

CIN: L51909GJ1997PLC031561

7 Shree Shakti Estate, Behind Milan Complex,
Sarkhej-Sanand Cross Road, Sarkhej,
Ahmedabad-382 210 Tel No.: 079-2909 6047
E-Mail: sctl31561@gmail.com, Website: www.sctl.in



Date: December 05, 2020

To,

BSE Limited

PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Submission of Annual Report for the Financial Year 2019-2020.

Ref: Suncare Traders Limited. (Security Id/Code: SCTL/539526)

In accordance with the provisions of the Regulation 34 of the SEBI (LODR), 2015, we here with submit soft copy of the Annual Report for the Financial Year 2019-20 duly approved and adopted by the Shareholders of the Company at the 23rd Annual General Meeting of the Company, held on December 30, 2020 at 02.00 p.m. through Video Conference[VC] / Other Audio Visual Means [OAVM].

Kindly take the same on your record and oblige us.

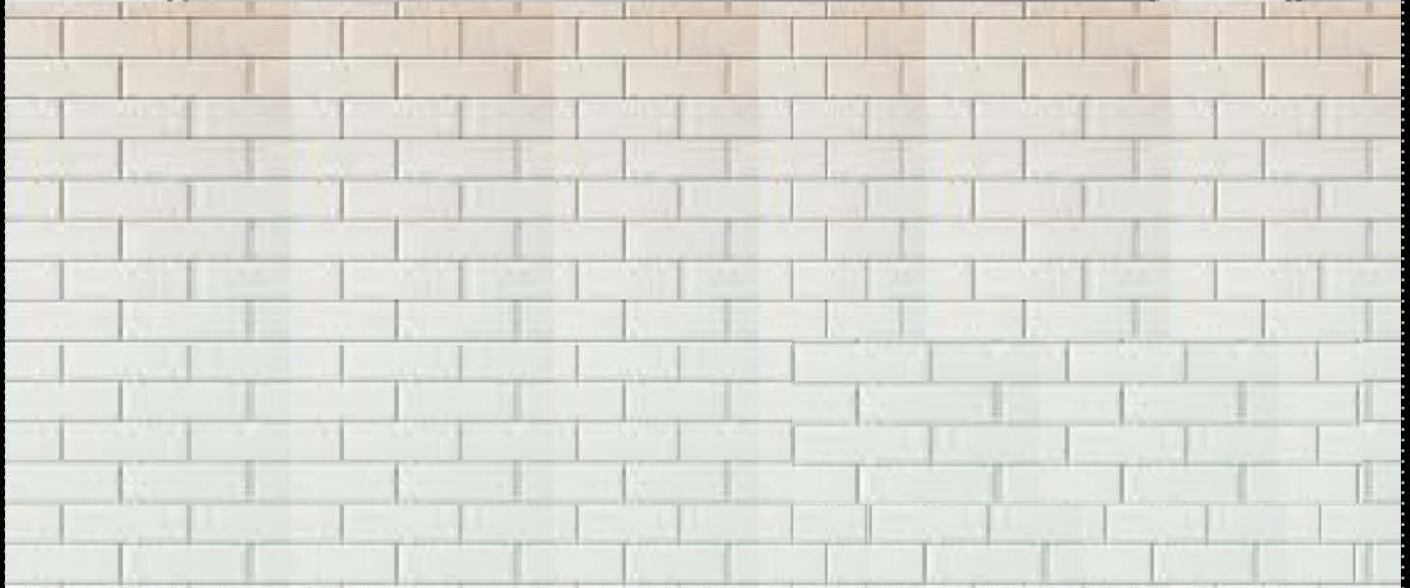
For, **Suncare Traders Limited**

Pooja Shah
Company Secretary



SUNCARE TRADERS LIMITED

Annual Report 2019-20



CORPORATE INFORMATION

BOARD OF DIRECTORS

| | |
|--|------------------------|
| Mr. Niyant Parikh | Managing Director |
| Ms. Falguni Shah | Non-Executive Director |
| Mr. Sumit Patel | Independent Director |
| Mr. Anand Lavingia | Independent Director |
| Mr. Nevil Soni (upto 03/05/2019) | Independent Director |
| Mrs. Heena Parikh, w.e.f. August 01, 2020 | |
| Mrs. Snehal Palkhiwala, w.e.f. August 01, 2020 | |

COMMITTEE OF BOARD OF DIRECTORS

Audit Committee

| | |
|--------------------|----------|
| Mr. Anand Lavingia | Chairman |
| Ms. Falguni Shah | Member |
| Mr. Sumit Patel | Member |

Stakeholder's Relationship Committee

| | |
|--------------------|----------|
| Mr. Anand Lavingia | Chairman |
| Ms. Falguni Shah | Member |
| Mr. Sumit Patel | Member |

Nomination & Remuneration Committee

| | |
|--------------------|----------|
| Mr. Sumit Patel | Chairman |
| Mr. Anand Lavingia | Member |
| Ms. Falguni Shah | Member |

Chief Financial Officer

Mr. Rajkumar Chaudhari

Company Secretary & Compliance Officer

Ms. Pooja Shah

Banker of the Company

HDFC Bank Limited

STATUTORY AUDITOR

M/s Doshi Maru & Associates.

217-218, Manek Centre,
P. N. Marg, Jamnagar - 361001
(Gujarat) India.

Email : doshi.maru@gmail.com

Contact Person: Mr. Sarvesh Gohil

INTERNAL AUDITOR

Bhagat & Co.,

Chartered Accountants

SECRETARIAL AUDITOR

M/s Murtuza Mandorwala And Associates

Practicing Company Secretary
411, Devpath Complex,
B/h Super Mall, Near Lal Bunglow,
CG Road, Ahmedabad – 380009
Contact No. 94090 20523
E-mail:murtuza.mandor@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Satellite Corporate Services Pvt Ltd

SEBI REGN NO: INR000003639
A-106/107, Dattani Plaza,
East West Indl. Compound, Andheri Kurla R,
Safed Pool, Sakinaka, Mumbai – 400 072,
Tel: +91-22- 28520461/462,
Fax:+91-22- 28511809
Email Id: service@satellitecorporate.com
Website: www.satellitecorporate.com
Contact Person: Mr. Michael Monteiro

REGISTERED OFFICE

7, Shree Shakti Estate, Behind Milan Complex,
Sarkhej- Sanand Cross Road, Sarkhej, Ahmedabad-382 210

Tel No.: +91-079- 2689 1210

Web Site : www.sctl.in Email :- sctl31561@gmail.com

Contact Person:- Ms. Pooja Shah

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NOTICE TO SHAREHOLDERS

Notice is hereby given that the 23rd Annual General Meeting of the Company will be held at 7, Shree Shakti Estate, Behind Milan Complex, Sarkhej- Sanand Cross Road, Sarkhej, Ahmedabad-382 210, on Wednesday, December 30, 2020 at 02.00 p.m. through Video Conference[VC] / Other Audio Visual Means [OAVM] to transact the following businesses;

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - The Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board and Auditors thereon; and
 - The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Auditors thereon;
2. To appoint a Director in place of Ms. Falguni Shah (DIN: 05263972), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESSES:

ITEM No. 1:

Regularization of Appointment of Mrs. Snehal Palkhiwala (DIN: 08627796) as an Independent Non Executive Director:-

To consider and if thought fit, to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Mrs. Snehal Palkhiwala (DIN: 08627796), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from August 01, 2020 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Non Executive Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

ITEM No. 2:

Regularization of Appointment of Mrs. Heena Parikh (DIN: 02879703) as an Independent Non Executive Director:-

To consider and if thought fit, to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof

for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Mrs. Heena Parikh (DIN: 02879703), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from August 01, 2020 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that she meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Non Executive Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

ITEM No. 3:

Regularization of Re -Appointment of Mr. Anand Lavingiya (DIN: 05123678) as an Independent Non Executive Director:-

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the re-appointment of Mr. Anand Lavingiya (DIN: 05123678), who was reappointed by the Board of Directors as an Non Executive Independent Director of the Company with effect from April 01, 2020 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Non Executive Independent Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto, including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or any other officer of the Company."

**BY ORDER OF THE BOARD,
SUNCARE TRADERS LIMITED**

Registered Office:

7, Shree Shakti Estate,
Behind Milan Comlex,
Sarkhej - Sanand Cross Road,
Sarkhej, Ahmedabad- 382210

Place: Ahmedabad

Date: December 04, 2020

**Niyant Parikh
Managing Director
(DIN: 02114087)**

NOTES:

- In view of the outbreak of the COVID-19 pandemic and to adhere to the social distancing norms also, continuing to follow the restrictions on movement/gathering of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs ('MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated 12th May 2020 issued by the Securities and Exchange Board of India ('SEBI Circular') and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 23rd AGM of the Company will be conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 23rd AGM shall be the Registered Office of the Company.
- At the 20th AGM, M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar [FRN: 0112187W] were appointed as Statutory Auditors of the Company for a term of 5 years. The ratification of their appointment, pursuant to Section 139 of the Companies Act, 2013, is not required, in terms of Notification No. S.O. 1833(E) dated May 7, 2018, issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of the AGM Notice.
- As per the instructions provided by the Ministry on holding the meetings through VC or OAVM vide circular no. 14/2020 and 20/2020 dated 8th April, 2020 and 5th May, 2020 respectively, the facility for appointment of proxies by the members under Section 105 is not available for the 23rd AGM and hence the proxy form and attendance slip is not annexed to the Notice.
- Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the Board resolution / authorization letter to the Company on sct131561@gmail.com or to the scrutinizers of the Company at murtaza.mandor@gmail.com or upload on the VC portal / e-voting portal.
- The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the special businesses is annexed hereto.
- Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard II on General Meetings issued by the Institute of Company Secretaries of India are provided in the Corporate Governance Report forming part of the Notice to Annual General Meeting as **Annexure "A"**.
- Participation of Members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ('the Act').
- Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2019-20 are available on the website of the Company at www.sctl.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of NSDL i.e. www.evoting.nsdl.com (the Authorised agency for providing voting through electronic means and AGM through VC/OAVM).
- To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- In case of joint holders attending the meeting together, only holder whose name appearing first will be entitled to vote.
- The Register of Members and Share Transfer Books of the Company will be closed from Friday, December 25, 2020 to Wednesday, December 28, 2020 (both days inclusive) and same will be re-opened from Thursday, December 29, 2020 onwards.
- Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

- The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request every member to update their email address with concerned Depository Participant and Company's Registrars and Transfer Agent to enable us to send you the communications via email.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents for assistance in this regard.
- Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details to their DPs in case the shares are held in electronic form and to in case the shares are held in physical form.
- Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
- 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 voting at the AGM. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, November 27, 2020.
- Regulation 36 (1)(b) and (c) of the LODR prescribes that a listed entity shall send a hard copy of the statement containing salient features of all the documents, as prescribed in Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and hard copies of full annual reports to those shareholders, who request for the same, respectively. In view of the difficulties faced by companies in sending these documents through postal or courier services on account of the threat posed by Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India(SEBI) vide its circular dated May 12, 2020 has relaxed this requirement for listed entities who conduct their Annual General Meeting(AGM) during the calendar year 2020.
- **The members who holds shares of the Company in Physical form are informed that the company is in process of updating records of the shareholders in order to reduce the physical documentation as far as possible. In line with new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, members are requested to update and intimate their PAN, phone no., e-mail id and such other information to the Company's Registrars and Transfer Agents, Satellite Corporate services Private Limited. Members are further requested to update their current signature in Registrar's system. The Performa of updation of Shareholder information is provided at the end of Annual Report.**
- Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents to provide efficient and better services.
- Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact Company's Registrars and Transfer Agents for assistance in this regard.
- Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.
- As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The Nomination Form can be obtained from the Company's Registrars and Transfer Agents. Members holding shares in physical form may submit the same to Company's

Registrars and Transfer Agents. Members holding shares in electronic form may submit the same to their respective depository participant.

- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at sct131561@gmail.com on or before November 27, 2020 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- a) In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to karnavatifinance@gmail.com.
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to karnavatifinance@gmail.com.
- c) Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
- d) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Satellite Corporate Services Private Limited ("SCSPL"), having its office at Office no. 106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul, Sakinaka, Mumbai – 400 072 by following the due procedure.
- e) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, SCSPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of

participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sctl.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, December 27, 2020 (9:30 am) and ends on Tuesday, December 29, 2020 (5:00 pm). The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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 murtaza.mandor@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sctl31561@gmail.com.
In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sctl31561@gmail.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the

remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at sct131561@gmail.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 ("Act")

ITEM Nos. 1

Mrs. Snehal Palkhiwala (DIN: 08627796) was appointed as an Additional Non Executive Independent Director w.e.f. August 01, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mrs. Snehal Palkhiwala as an Independent Non Executive Director of the Company to hold office for a period of 5 Years from the August 01, 2020, not liable to retire by rotation. In the opinion of Nomination and Remuneration Committee and the Board, Mrs. Snehal Palkhiwala, fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under and Regulation 16(1)(b) of Listing Regulations and she is independent of the Management.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Upon the confirmation of the appointment of her as Independent Non Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non Executive Director.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mrs. Snehal Palkhiwala is in any way concerned or interested, financially or otherwise, in the Special Business, Ordinary Resolution of Item No.1 of this Notice.

The Board recommends the Ordinary Resolutions set out at Item Nos. 1 of this Notice for approval by the members.

ITEM Nos. 2

Mrs. Heena Parikh (DIN: 02879703) was appointed as an Additional Non Executive Independent Director w.e.f. August 01, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mrs. Heena Parikh as an Independent Non Executive Director of the Company to hold office for a period of 5 Years from the August 01, 2020, not liable to retire by rotation. In the opinion of Nomination and Remuneration Committee and the Board, Mrs. Heena Parikh, fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under and Regulation 16(1)(b) of Listing Regulations and she is independent of the Management.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Upon the confirmation of the appointment of her as Independent Non Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non Executive Director.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mrs. Heena Parikh is in any way concerned or interested, financially or otherwise, in the Special Business, Ordinary Resolution of Item No. 2 of this Notice.

The Board recommends the Ordinary Resolutions set out at Item Nos. 2 of this Notice for approval by the members.

ITEM Nos. 3

Mr. Anand Lavingiya (DIN: 05123678) was re-appointed as an Additional Non Executive Independent Director w.e.f. April 01, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Anand Lavingiya as an Independent Non Executive Director of the Company to hold office for another period of 5 Years from the April 01, 2020, not liable to retire by rotation. In the opinion of Nomination and Remuneration Committee and the Board, Mr. Anand Lavingiya, fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under and Regulation 16(1)(b) of Listing Regulations and she is independent of the Management.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Upon the confirmation of the appointment of him as Independent Non Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non Executive Director.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mr. Anand Lavingia is in any way concerned or interested, financially or otherwise, in the Special Business, Ordinary Resolution of Item No. 3 of this Notice.

The Board recommends the Ordinary Resolutions set out at Item Nos. 3 of this Notice for approval by the members.

Annexure A

Details of Director Seeking Re-appointment at the Annual General Meeting

(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

| Particulars | Ms. Falguni Shah (DIN: 05263972) |
|--|--|
| Date of Birth | November 15, 1966 |
| Date of Appointment | May 01, 2012 |
| Educational Qualifications | Post Graduate in Science. |
| Expertise in specific functional areas - Job profile and suitability | Ms. Falguni Shah, is the Non Executive Director of the Company. She has worked as Quality Control Manager in an unit of ITC group in Baroda for two years. She is looking after overall administration of the Company. |
| Directorships held in public companies* | Nil |
| Memberships / Chairmanships of committees of other public companies** | Nil |
| Inter-se Relationship with other Directors. | Nil |
| Shareholding in Company | 500 Equity Shares |

* Excluding foreign companies and Section 8 companies.

**Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

Details of Director Regularization of the Independent Director at the Annual General Meeting

(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015)

| Particulars | Mrs. Heena Parikh (DIN: 02879703) |
|--|---|
| Age | 61 Year |
| Experience | 30 Years |
| Date of Appointment | August 01, 2020 |
| Educational Qualifications | Bachelor of Science and Diploma in Pathology. |
| Expertise in specific functional areas - Job profile and suitability | Mrs. Heena Parikh has started his Career in the banking field. She has great skill of implement the best policies in the organization and having a good relationships between employees and Organisation. |
| Expertise | Administration |
| Directorships held in public companies* | Madhav Infra Projects Limited |
| Memberships / Chairmanships of committees of other public companies** | Madhav Infra Projects Limited |
| Inter-se Relationship with other Directors. | Nil |
| Shareholding in Company | Nil |

| Particulars | Mrs. Snehal Palkhiwala (DIN: 08627796) |
|---|---|
| Age | 45 Year |
| Experience | 22 Years |
| Date of Appointment | August 01, 2020 |
| Educational Qualifications | Bachelor of Commerce |
| Expertise in specific functional areas - Job profile | Mrs. Snehal Palkhiwala has started his Career in the field of |

| | |
|--|---|
| and suitability | Advertising and Marketing. After her marriage she involves in her family enlarge business in different role. She has excellent skill of marketing and handling the administration in the organization. As our Company is in Trading, marketing skills are really helpful in our organization. |
| Expertise | Administration |
| Directorships held in public companies* | Nil |
| Memberships / Chairmanships of committees of other public companies** | Nil |
| Inter-se Relationship with other Directors. | Nil |
| Shareholding in Company | Nil |

| Particulars | Mr. Anand Lavingiya (DIN: 05123678) |
|--|---|
| Age | 32 Year |
| Experience | 14 Years |
| Date of Appointment | April 01, 2020 |
| Educational Qualifications | Bachelor of Commerce, Master of Law, Company Secretary |
| Expertise in specific functional areas - Job profile and suitability | Mr. Anand Lavingia started his Career in the field of education. The very beginning of his teaching career started from the popular New L.J. Commerce College in Ahmedabad. Today, he has successfully completed Ten years in the field of practice and teaching. His teaching career is just one side of the coin, as apart from being an academician he is practicing company secretary associated with the Corporates, guiding and advising them in law related matters like Company Law, Securities Law and Labour Law. |
| Expertise | Administration |
| Directorships held in public companies* | Nil |
| Memberships / Chairmanships of committees of other public companies** | Nil |
| Inter-se Relationship with other Directors. | Nil |
| Shareholding in Company | Nil |

* Excluding foreign companies and Section 8 companies.

**Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

DIRECTOR'S REPORT **SUNCARE TRADERS LIMITED**

To,
The Members of
SUNCARE TRADERS LIMITED.

Your Directors have pleasure in presenting the 23rd Board Report of the Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2020.

Financial Highlights

(Rs. in Lakhs)

| <u>Particulars</u> | <u>Standalone</u> | | <u>Consolidated</u> | |
|--|--------------------------|-------------------------|----------------------------|-------------------------|
| | <u>2019-2020</u> | <u>2018-2019</u> | <u>2019-2020</u> | <u>2018-2019</u> |
| Gross Income | 431.50 | 507.70 | 431.50 | 507.70 |
| Profit Before Interest and Depreciation | 76.11 | 45.64 | 76.11 | 56.61 |
| Finance Cost | 11.64 | 35.78 | 11.64 | 35.78 |
| Depreciation | 1.21 | 1.90 | 1.21 | 1.90 |
| Net Profit/(Loss) Before Tax | 63.26 | 7.96 | (101.46) | 21.59 |
| Tax expenses | 12.91 | 1.92 | 12.91 | 1.92 |
| Net Profit/(Loss) After Tax | 50.36 | 6.04 | (114.37) | 19.67 |
| Balance of Profit/(Loss) brought forward | 204.40* | 154.02 | 218.03* | 154.02 |
| Surplus carried to Balance Sheet | 238.26 | 160.06 | 87.16 | 160.06 |

* Including General Reserve of Previous Year

Company's Financial Performance

On Standalone Accounts the Gross revenue decrease from Rs. 507.70 Lakhs to 431.50 Lakhs, decreased by 15.00% as compared to previous year. The Other Income of the Company has increased from Rs. 77.30 Lakhs to Rs. 153.06 Lakhs, increased by 98% as compared to previous year. The Profit earned after tax is Rs. 50.36 Lakhs as compared to previous financial year profit after tax of Rs. 6.04 Lakhs, increased by 733.77%. The profit is increased on account of profit on sale of investment.

On Consolidated Accounts the net Profit for the current year was Rs. (114.37) Lacs. The associate Company is holding shares in various Renewable Power Projects.

Change in Nature of Business

Your Company continues to operate in same business segment of trading in laminates, plywood/mdf and investment in solar power generation business through Associates Company Madhav Power Private Limited. For expansion in the same line of Business, your Company has started exporting the goods in the countries like: Singapore, Thailand, Abu Dhabi till date. Your Company is in process of expansion of trading in other countries also.

Dividend

Your Directors are having a view of conserving the resources of the Company, and for that reasons the Directors are not recommending any dividend.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

There is no any Unclaimed Dividend Amount in the Balance Sheet of the Company as on March 31, 2020. So the Question of transferring the amount in the Investor Education and Protection Fund as per the provisions of Section 125(2) of the Companies Act, 2013, does not arise.

Transfer to Reserves

Your Company has not transferred any amount to reserves.

Information about Subsidiary / JV / Associate Company

As on March 31, 2020, Madhav Power Private Limited is our Associate Company. The details of associate company is forming part of **Annexure II (A)**.

Share Capital

Authorised Capital

The Authorised Share Capital of the Company is ` 34,00,00,000/- (Rupees Thirty Four Crore Only) divided into 17,00,00,000 (Seventeen Crore) equity shares of ` 2/- (Rupees Two only) each."

The Company in it's Extra Ordinary General Meeting held on February 25, 2020 passed the Resolution for the increased it's Authorised Capital from ` 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 Equity Shares of ` 10/- each to ` 34,00,00,000 (Thirty Four Crore) divided into 3,40,00,000 (Three Crore Forty Lakh) equity shares of ` 10/- (Rupees Ten only) each.

In the said General Meeting, your Company further got approved the resolution of Sub-Division of Equity Shares from the Face Value of `10/- to Face Value of `2/- per share.

Paid up Capital

The Paid up Capital of the Company is Rs. 33,66,60,000/- (Rupees Thirty Three Crores Sixty Six Lacs Sixty Thousands Only) divided into 16,83,30,000 Equity shares of Rs. 2/- each.

The Board of Directors at its meeting held on January 27, 2020, subject to consent of the members of the Company, approved and recommended issue of 11,22,20,000 bonus equity shares of ` 2/- (Rupees Two only) each credited as fully paid-up to eligible members of the Company in the proportion of 2 (Two) new fully paid-up equity share of ` 2/- (Rupees Two only) each for every 1 (One) existing fully paid-up equity share of ` 2/- (Rupees Two only) each by capitalising a sum of 22,44,40,000/- (Twenty Two Crore Forty Four Lakh Forty Thousand Only) out of the securities premium account and/or any other permitted reserves / surplus of the Company, as may be considered appropriate. The same has been approved in the Extra Ordinary General Meeting of the Company held on February 25, 2020.

Board of Directors and Key Managerial Personnel:

As per Section 152(6) of the Companies Act, 2013, Ms. Falguni Shah retires by rotation and being eligible offers herself for re-appointment as the Director of the Company.

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

The following changes have been made to the KMP of the Company during the year:

| SR. No. | Name of Director / KMPs | Designation | Date of Appointment | Change in Designation | Date of Resignation |
|---------|-------------------------|----------------------|---------------------|-----------------------|---------------------|
| 1. | Nevil Soni | Independent Director | 14/11/2018 | 20/03/2019 | 03/05/2019 |
| 2. | Sumit Patel | Independent Director | 03/05/2019 | - | - |
| 3. | Anand Lavingiya | Independent Director | 15/05/2015 | 01/04/2020 | - |

Note:

1. Anand Lavingiya was reappointed as an Independent Director of the Company w.e.f. April 01, 2020.
2. Snehal Palkhiwala was appointed as an Independent Director of the Company w.e.f. August 01, 2020
3. Heena Parikh was appointed as an Independent Director of the Company w.e.f. August 01, 2020

The Board of Directors placed on record its thanks for their association with the Company.

Constitution of Board:

The Board of the Company comprises Six Directors out of which One is Non-Executive and Non-Independent Director, Four are Non-Executive Independent Directors and One is Managing Director of the Company. For further detail please read Corporate Governance Report on page no. 43.

Meetings of the Board of Directors

During the Financial Year 2019-20, the Company held meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. For further detail please read Corporate Governance Report on page no. 43.

Meeting of the Members:

During the Financial Year 2019-20, the Company has called Annual General Meeting on September 27, 2019 and Extra Ordinary General Meeting on February 25, 2020.

Independent Directors:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has two Non-Promoter Independent Directors in line with the Companies Act, 2013 as on March 31, 2020. A separate meeting of Independent Directors was held on March 11, 2020 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.sctl.in.

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

Evaluation of Directors of the Company:

The formal evaluation of Board as whole and Non-Independent Director of the Company and of the Independent Directors of the Company was done at the respective meetings of Independent Director and Board of Directors each held on March 11, 2020.

The criteria on which Independent Directors were evaluated was, inter alia, attendance and participation in Board Meetings / Committee Meetings / General Meetings, opinion, judgment, estimate provided on key agenda items, exercise of objective independent judgment on strategy, performance, risk management etc. in the best interest of Company, confirmation of adequacy of internal control on financial reporting, maintenance of confidentiality of information of the Company obtained in capacity of Independent Director, initiative to maintain integrity, ethics and professional conduct, initiative to check conflict of interest and maintenance of independence, adherence to the applicable code of conduct for independent directors, managing relationships with fellow Board members and senior management.

The criteria on which Non-Independent Director of the Company were evaluated were inter alia, attendance and participation in Board Meetings / Committee Meetings / General Meetings, knowledge of sector where company operates, various directions provided in key decision making of the Company, understanding key risk for the Company and avoidance of risk while executing functional duties, successful negotiations / deals, smooth functioning of business / internal operation, initiative to maintain corporate culture and moral values, commitment, dedication of time, leadership quality, attitude, initiatives and responsibility undertaken, decision making, achievements.

For further detail about Committees of the Company, please read Corporate Governance Report on page no. 43.

Disclosure of Remuneration:

The information required under section 197 (12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given as an **Annexure I**.

Subsidiaries, Joint Ventures and Associate Companies

The Consolidated Financial Statements of the Company and its Associate, prepared in accordance with the relevant Accounting Standards of the Institute of Chartered Accountants of India, duly audited by the Statutory Auditors, form a part of the Annual Report and are reflected in the Consolidated Accounts.

The Company has one associate as on March 31, 2020. Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's associate in Form AOC-1 is annexed herewith as **Annexure – II (A)** for your kind perusal and information.

Transactions with Related Parties:

The Company has entered into transaction with the company in which our Directors are Interested, which are falling within the purview of Section 188 of the Act, for which requisite approval of Board is taken. However, transaction entered with Companies wherein Directors are interested is at arm's length basis and in ordinary course of business hence, no approval from the Board or Shareholders is required. Information on transactions with related parties pursuant to section 134 (3) (h) of the Act read with rule 8 (2) of the Companies (Accounts) Rules, 2014 are given in **Annexure II (B)** in Form AOC-2 and the same forms part of this report.

Material Changes And Commitments

Your Company has started exporting the goods in the countries like: Singapore, Thailand, Abu Dhabi till date. Your Company is in process of expansion of trading in other countries also. Your Company is under the list of BSE TOP 2000 Companies as per the Market Capitalization as on March 31, 2020, which gives encouragement to the Board of Directors for the higher growth of the Company. Other than stated above, there have been no material changes and

commitments, which is, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Sexual Harassment of Women at Workplace:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

During the year under review, there were no incidences of sexual harassment reported.

Extract of Annual Return

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith as **Annexure – III** for your kind perusal and information.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a) In preparation of annual accounts for the year ended March 31, 2020, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) The Directors had selected such accounting policies and applied them consistently 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 at the end of the financial year and of the profit or loss of the Company for that year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts ongoing concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors and Report Thereon:

M/s Doshi Maru & Associates (FRN: 0112187W), Chartered Accountants, Jamanagar retire at the ensuing Annual General Meeting and as per Section 139 (2) of Companies Act, 2013, being eligible to offer themselves for Reappointment. The Company has received the certificate from them to the effect that the appointment if made, would be within prescribed limits under Section 139 and Section 141 of the Companies Act, 2013, and rules made there under.

The Board of Director of your Company recommends their appointment for a period of Five Years from the conclusion of 20th Annual General Meeting (AGM), pursuant to the amendment to the Section 139 of the Companies Act, 2013, effective from 7th May, 2018, the consent of the members of the Company be and is hereby accorded to delete the requirement, seeking ratification of appointment of Statutory Auditors M/s. Doshi Maru & Associates, Chartered Accountants, Jamnagar [FRN: 0112187W] at every Annual General Meeting.

Pursuant to the amendment to the Section 139 of the Companies Act, 2013, effective from 7th May, 2018, deleted the requirement of seeking ratification of appointment of Statutory Auditors at every Annual General Meeting.

The Auditors' Report on the accounts of the Company for the accounting year ended March 31, 2020 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

Secretarial Auditor

M/s. Murtuza Mandorwala & Associates, Practicing Company Secretaries, Ahmedabad was appointed as the Secretarial Auditor of the Company for Financial Year 2019-20.

In terms of Section 204 (1) of the Companies Act, 2013, a Secretarial Audit Report is annexed as **Annexure IV** of Board's Report.

Explanation to the Comments of Secretarial Auditor are as under:

1. Regulation 34 Listing Obligations and Disclosures and Requirement) Regulation 2015 was revised and our Company was SME Listed Company and it was the first time such delay in compliance take place due to past practice and missing the amendment. By looking in to the Company's past compliance the stock exchange has consider the same and no further penalty was levied.
2. As we all aware about the pandemic effect on the all over the world, and so on the all individuals and industries also. Some of the parties to whom the Company has landed the money, has demand for the relaxation in the interest levied for the year 2019-20 and by looking into the situation our Company has granted the same.

Internal Auditor

Mr. Shankar Bhagat, Partner of M/s. Bhagat & Co., Chartered Accountant, Ahmedabad appointed as an internal Auditor of the Company for the Financial Year 2019-20. Internal Auditors are appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee in the Board meeting held on January 12, 2017 for the Five Year from the Financial Year 2016-17, after obtaining his willingness and eligibility letter for appointment as Internal Auditor of the Company. The Internal Auditor reports their findings on the internal Audit of the Company to the Audit Committee on a quarterly basis. The Scope of Internal audit is approved by the Audit Committee.

Reporting of Fraud:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

Corporate Governance

Your Company strives to incorporate the appropriate standards for corporate governance. Report on Corporate Governance and a Certificate from the secretarial Auditors M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary, regarding compliance of the conditions of Corporate Governance as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed herewith as **Annexure V** to this report.

Loans, Guarantees and Investments u/s 186 of the Companies Act, 2013

Loans to other of Rs. 7,75,51,658/-.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **Annexure VI** of Board's Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

- **Conservation of Energy:***
 - Steps taken / impact on conservation of energy:
N.A.
 - Steps taken by the company for utilizing alternate sources of energy including waste generated:
Nil
 - Capital investment on energy conservation equipment:
NIL

* Your Company is in Business of trading of Laminate Sheets, so in trading business there is no need of Conservation of Energy.

- **Technology Absorption:***
 - The efforts made towards technology absorption;
N.A.
 - The benefits derived like product improvement, cost reduction, product development or import substitution;
N.A.
 - In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
N.A.

* Your Company is in Business of trading of Laminate Sheets, so in trading business there is no need of Technology Absorption.

- **Foreign exchange earnings and Outgo**

The Foreign Exchange earned in terms of actual inflows is Rs. 37,10,404/- in the Financial Year 2019-20 and there is no outflow during the year in terms of actual outflows in the Company.

Public Deposits:

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2019.

Corporate Social Responsibility

The provisions of Section 135(1) and 135(5) of the Companies Act, 2013 regarding constitution of Corporate Social Responsibility (CSR) Committee and spending of at least 2% of average net profit are not applicable to the Company.

Risk Management

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

Nomination And Remuneration Policy

In terms of Section 178(3) of the Companies Act, 2013 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a policy on Director's, Key Managerial Personnel and Senior Management Employee's appointment and remuneration including criteria for determining

their qualifications, positive attributes, independence and other prescribed matters was formulated and recommended by the Nomination and Remuneration Committee and adopted by the Board of Directors at their respective meetings held on January 04, 2016. The said policy is also available on the website of the Company www.sctl.in.

Impact of COVID-19 on Business

The business operations of the company was disturbed since the declaration of lockdown, i.e. 25th March, 2020. The corporate office were shut down during the lockdown phase and were resumed in the unlocking phase. The Product in which company dealing is used in furniture Industry. Due to pandemic situation, the turnover the Company may be affected in the FY 2021. The company may face short-term liquidity crunch due to disturbed Operating Cycle but the company is confident to manage the working capital in FY2021.

There is however certain disruption to supply chain in respect of mobilizing the workforce, availability of materials, and dispatch of orders.

However, the company expects improvement in supply chain as further relaxations are being announced by the Government. The company foresees the demand for its products improving as the lockdowns are lifted. Moreover, the company has enough resources for expansion and meet all its obligations.

General Disclosures

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 to the extent the transactions took place on those items during the year.

Acknowledgement

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

For and on behalf of Board of Directors
Suncare Traders Limited

Place: Ahmedabad
Date: December 04, 2020

Niyant Parikh
Managing Director
(DIN: 02114087)

Falguni Shah
Director
(DIN: 05263972)

Disclosure of Remuneration

(pursuant to Section 197(12) read with Rule 5 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended)

- **Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**
- **The ratio of remuneration of each director to the median remuneration of employees for the financial year:**
NIL.
As no director of the Company is drawing the salary from the Company.
- **The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**
No director of the Company drawing the salary from the Company.

Increase in KMP's Salary:

| Sr. No. | Name of the KMP | Previous Year Salary 2018-19 | Current Year Salary 2019-20 | % increase in salary |
|---------|---|---------------------------------|--------------------------------|-------------------------|
| 1. | Pooja Shah Company Secretary & Compliance Officer | 1,80,000 | 3,00,000 | 67% |
| 2. | Rajkumar Chaudhary* CFO | 3,38,200 | 3,92,500 | 16% |

The percentage increase in the median remuneration of employees in the financial year: The median remuneration of employees was increased by 74.77% over a previous year.

- **The number of permanent employees on the rolls of the Company as on March 31, 2020:** 08 Employees
- **Comparison of the remuneration of the Key Managerial Personnel against the performance of the company**
As the Company is in its nascent stage, the Key Managerial Personnel is drawing a very nominal remuneration as token for their work. So remuneration drawn is modest as compared with the performance of the company.
- **Average percentile increase in the Salaries of the Employees and Managerial Remuneration:**
The Average salaries of the employees of the Company were increased by 37.56%, while there is no Managerial remuneration paid by Company in the previous year. However, annual increments are decided by the Nomination and Remuneration Committee.
- **Key parameters for any variable component of remuneration availed by the directors –**
There are no variable components in remuneration to the Directors.
- **Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year –** Not Applicable
- **Information as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**
In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report, which forms part of this Report.: Not Applicable

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information

is available for inspection at the Registered Office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

For and on behalf of Board of Directors
Suncare Traders Limited

Place: Ahmedabad
Date: December 04, 2020

Niyant Parikh
Managing Director
(DIN: 02114087)

Falguni Shah
Director
(DIN: 05263972)

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "B": Associate Company

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Name of associates | Madhav Power Private Limited |
|---|---|
| 1. Latest audited Balance Sheet Date | March 31, 2020 |
| 2. Date on which the Associate or Joint Venture was associated or Acquired | March 01, 2017 |
| 3. Shares of Associate/Joint Ventures held by the company on the year end | |
| No. of Shares | 3,32,000 |
| Amount of Investment in Associates | 30,91,10,800 |
| Extend of Holding (In percentage) | 49.07% |
| | |
| 4. Description of how there is significant influence | By holding more than 20 % of voting power |
| | |
| 5. Reason why the associate is not consolidated | N.A. |
| | |
| 6. Net worth attributable to shareholding as per latest audited Balance Sheet | 29,20,59,936 |
| | |
| 7. Profit/Loss for the year | -3,36,18,226 |
| i. Considered in Consolidation | -1,64,72,930 |
| ii. Not Considered in Consolidation | -1,71,45,296 |

1. Names of associates or joint ventures which are yet to commence operations.: NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year.: NIL

For, Doshi Maru & Associates

Chartered Accountants

Sarvesh A. Gohil

Partner

For and on behalf of the Board of Directors

Falguni Shah

Director

Niyant Parikh

Managing Director

Place : Ahmedabad

Date : December 04, 2020

Rajkumar Chaudhary

CFO

Pooja Shah

Company Secretary

Form No. AOC-2

Particulars of Contracts/arrangements made with related parties

(Pursuant to section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

A. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to by the Company during the financial year ended on March 31, 2020, which were not at arm's length basis.

B. Details of material contracts or arrangement or transactions at arm's length basis:

| Sr. No. | Particulars | RPT – 1 | RPT – 2 | RPT – 3 | RPT – 4 |
|---------|--|-------------------------|---|-------------------------------|---|
| 1. | Name(s) of the related party and nature of relationship | Rajkumar Chaudhary- CFO | Karan Interiors Limited- Promoter of the Company | Pooja Shah- Company Secretary | Madhav Power Pvt Ltd -Associate Company |
| 2. | Nature of contracts/ arrangements/ transactions | Salary | Interest | Salary | Loan Received |
| 3. | Duration of the contracts / arrangements / transactions | F.Y. 2019-20 | F.Y. 2019-20 | F.Y. 2019-20 | F.Y. 2019-20 |
| 4. | Salient terms of the contracts or arrangements or transactions including the value, if any | Remuneration | Interest is counted at Market rate i.e. Arms Length basis only. | Remuneration | All transactions entered by the Company is at Market rate and on arms' length basis |
| 5. | Date(s) of approval by the Board | 30/08/2018 | N.A. | 22/05/2015 | N.A. |
| 6. | Amount paid as advances, if any | N.A. | N.A. | N.A. | N.A. |

For and on behalf of Board of Directors
Suncare Traders Limited

Place: Ahmedabad
Date: December 04, 2020

Niyant Parikh
Managing Director
(DIN: 02114087)

Falguni Shah
Director
(DIN: 05263972)

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

(As on financial year ended on March 31, 2017)

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

A. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | L51909GJ1997PLC031561 |
| 2. | Registration Date | 22/01/1997 |
| 3. | Name of the Company | SUNCARE TRADERS LIMITED |
| 4. | Category/Sub-category of the Company | Company Limited by Shares |
| 5. | Address of the Registered office & contact details | 7, Shree Shakti Estate, Behind Milan Complex, Sarkhej - Sanand Cross Road, Sarkhej, Ahmedabad- 382210 Tel: 079-29096047 |
| 6. | Whether listed company | Yes |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | SATELLITE CORPORATE SERVICES PVT LTD SEBI REGN NO: INR000003639 B-302, Sony Apartment, Opp. St. Jude's High School, 90 ft. Road, Off Andheri Kurla Rd, Jarimari, Sakinaka, Mumbai – 400 072, Maharashtra – India Tel: +91-22- 28520461/462, Fax:+91-22- 28511809 Email Id: service@satellitecorporate.com Website: www.satellitecorporate.com |

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | Trading Of Laminates Sheets | 51909 | 100 |

C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

| Sr. No. | Name and Address of the Company | Holding/ Subsidiary /Associate | CIN/GLN | % of shares held | Applicable Section |
|---------|---------------------------------|--------------------------------|-----------------------|------------------|--------------------|
| 1. | Madhav Power Private Limited | Associate | U40100GJ2010PTC059776 | 49.07 | 2(6) |

D. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

a. Category wise Share Holding:

| Category of Shareholders | No. of Shares held at the beginning of the year 01.04.2019 (Face Value Rs. 10/-) | | | | No. of Shares held at the end of the year 31.03.2020* (Face Value Rs. 2/-) | | | | Change during the year % |
|---|--|----------|----------------|-------------------|--|----------|-----------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoter | | | | | | | | | |
| 1) Indian | | | | | | | | | |
| a) Individual/ HUF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) Bodies Corp | 2468840 | 0 | 2468840 | 22.00 | 22595100 | 0 | 22595100 | 13.42 | -8.58 |
| e) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Any Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total(A)(1):- | 2468840 | 0 | 2468840 | 22.00 | 22595100 | 0 | 22595100 | 13.42 | -8.58 |
| 2) Foreign | | | | | | | | | |
| g) NRIs-Individuals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| h) Other-Individuals | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| i) Bodies Corp. | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| j) Banks / FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| k) Any Other.... | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| Sub-total(A)(2):- | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| Total Shareholding of Promoter (A)=(A)(1)+(A)(2) | 2468840 | 0 | 2468840 | 22.00 | 22595100 | 0 | 22595100 | 13.42 | -8.58 |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| b) Banks / FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| c) Central Govt | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| d) State Govt(s) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| e) Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| f) Insurance Companies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| g) FIs | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| i) Others (specify) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| Sub-total(B)(1) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| 2. Non Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| (i) Indian | 6289896 | 725250 | 7015146 | 62.51 | 100106710 | 10878750 | 110985460 | 65.93 | 3.42 |
| (ii) Overseas | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0 |
| b) Individuals | | | | | | | | | |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 143274 | 0 | 143274 | 1.28 | 2372305 | 0 | 2372305 | 1.41 | 0.65 |

| | | | | | | | | | |
|--|-----------------|---------------|-----------------|---------------|------------------|-----------------|------------------|---------------|-------------|
| (ii) Individual shareholders holding nominal share capital in excess of Rs.1lakh | 1072400 | 0 | 1072400 | 9.56 | 25771830 | 0 | 25771830 | 15.31 | 5.24 |
| c) Others(Specify) | | | | | | | | | |
| Clearing Member | 0 | 0 | 0 | 0.00 | 168347 | 0 | 168347 | 0.10 | 0.10 |
| Overseas Corporate Bodies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| NRI REPARTIABLE | 0 | 0 | 0 | 0.00 | 19500 | 0 | 19500 | 0.01 | 0.01 |
| MARKET MAKER | 148000 | 0 | 148000 | 1.32 | 2737365 | 0 | 2737365 | 1.63 | 0.31 |
| HUF | 240000 | 0 | 240000 | 2.14 | 3665093 | 0 | 3665093 | 2.18 | 0.04 |
| Directors & their relatives | 133340 | 1000 | 134340 | 1.20 | 0 | 15000 | 15000 | 0.01 | -1.19 |
| Sub-total (B)(2) | 8026910 | 726250 | 8753160 | 78.00 | 134841150 | 10893750 | 145734900 | 86.58 | 8.58 |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | 8026910 | 726250 | 8753160 | 78.00 | 134841150 | 10893750 | 145734900 | 86.58 | 8.58 |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A+B+C) | 10495750 | 726250 | 11222000 | 100.00 | 157436250 | 10893750 | 168330000 | 100.00 | 0.00 |

* The Company has issue Bonus Shares in the ration of 2:1on March 06, 2020.

The Company has sub Divided the Equity Shares from Rs. 10/- to Rs. 2/- each on March 06, 2020.

b. Shareholding of Promoter & Promoter Group-

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year 01.04.2019 | | | Shareholding at the end of the year 31.03.2020* | | | % change in shareholding during the year |
|--------------|------------------------------------|--|----------------------------------|--|---|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares* | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1. | M/s. Karan Interiors Limited | 695104 | 3.78 | 0.00 | 10426560 | 6.19 | 0.00 | 2.41 |
| 2. | M/s. Sun Techno Overseas Limited | 811236 | 4.41 | 0.00 | 12168540 | 7.23 | 0.00 | 2.82 |
| 3. | M/s Synergy Cosmetics Exim Limited | 962500 | 8.58 | 0.00 | 000 | 0.00 | 0.00 | -8.58 |
| Total | | 2468840 | 22.00 | 0.00 | 22595100 | 13.42 | 0.00 | -8.58 |

* The Company has issue Bonus Shares in the ration of 2:1 on March 06, 2020.

The Company has sub Divided the Equity Shares from Rs. 10/- to Rs. 2/- each on March 06, 2020.

c. Change in Shareholding of Promoters & Promoter Group

| Sr. No. | | Name of the Promoter's | Date | No. of Shares | % of Total Shares of The Company | Particulars | Cumulative Share Holding | % of Total Shares of The Company |
|---------|--|------------------------------------|-------------------|---------------|----------------------------------|--------------|--------------------------|----------------------------------|
| 1. | At the beginning of the year | SUN TECHNO OVERSEAS LIMITED | 31/03/2019 | | 0.00 | | 811236 | 7.23 |
| | Date wise Increase / Decrease in Promoters Share holding during the year | | 09/03/2020 | | 0.00 | | 811236 | 7.23 |
| | | | 10/03/2020 | 4056180 | 2.41 | sub-division | 4056180 | 2.41 |
| | | | 18/03/2020 | 8112360 | 4.82 | BOUNS | 12168540 | 7.23 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 12168540 | 7.23 |
| 2. | At the beginning of the year | KARAN INTERIORS LIMITED | 31/03/2019 | | 0.00 | | 695104 | 6.19 |
| | Date wise Increase / Decrease in Promoters Share holding during the year | | 09/03/2020 | | 0.00 | | 695104 | 6.19 |
| | | | 10/03/2020 | 3475520 | 2.06 | sub-division | 3475520 | 2.06 |
| | | | 18/03/2020 | 6951040 | 4.13 | BOUNS | 10426560 | 6.19 |

| | | | | | | | | |
|-----------|--|---|-------------------|----------|-------------|--|-----------------|-------------|
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 10426560 | 6.19 |
| 3. | At the beginning of the year | Synergy Cosmetics Exim Limited | 31/03/2019 | | 0.00 | | 962500 | 8.58 |
| | Date wise Increase / Decrease in Promoters Share holding during the year | | 12/04/2019 | -962500 | -8.58 | | 0 | 0.00 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 0 | 0.00 |

d. Shareholding Pattern of top ten Shareholders:(Other than Directors, Promoters and Holders of GDRs and ADRs):

| Sl. No. | For Each of the Top 10 Shareholders | Name of Shareholder's | As On Date | No.of Shares held at the beginning of the year | | mode | Cumulative Shareholding during the year | |
|---------|--|---|------------|--|----------------------------------|--------------|---|----------------------------------|
| | | | | No. of Shares | % of total shares of the company | | No. of shares | % of total shares of the company |
| 1. | At the beginning of the year | CUPID TRADES & FINANCE LIMITED | 31/03/2019 | | 0.00 | | 1012000 | 9.02 |
| | Date wise Increase / (Decrease) in Share holding during the year | | 09/03/2020 | | 0.00 | | 1012000 | 9.02 |
| | | | 10/03/2020 | 5060000 | 3.01 | sub-division | 5060000 | 3.01 |
| | | | 18/03/2020 | 10120000 | 6.01 | BOUNS | 15180000 | 9.02 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 15180000 | 9.02 |
| 2. | At the beginning of the year | RAMA SHIVA LEASE FINANCE PRIVATE LTD | 31/03/2019 | | 0.00 | | 1012000 | 9.02 |
| | Date wise Increase / (Decrease) in Share holding during the year | | 09/03/2020 | | 0.00 | | 1012000 | 9.02 |
| | | | 10/03/2020 | 5060000 | 3.01 | sub-division | 5060000 | 3.01 |
| | | | 18/03/2020 | 10120000 | 6.01 | BOUNS | 15180000 | 9.02 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 15180000 | 9.02 |
| 3. | At the beginning of the year | INTERFACE FINANCIAL SERVICES LTD | 31/03/2019 | 0 | 0.00 | | 0 | 0.00 |
| | Date wise Increase / (Decrease) in Share holding during the year | | 09/03/2020 | | 0.00 | | 910500 | 8.11 |
| | | | 10/03/2020 | 4552500 | 2.70 | sub-division | 4552500 | 2.70 |
| | | | 18/03/2020 | 9105000 | 5.41 | BOUNS | 13657500 | 8.11 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 13657500 | 8.11 |
| 4. | At the beginning of the year | SAIANAND COMMERCIAL LIMITED | 31/03/2019 | | 0.00 | | 1048000 | 9.34 |
| | Date wise Increase / (Decrease) in Share holding during the year | | 09/03/2020 | (289787) | 2.58 | | 758213 | 6.76 |
| | | | 10/03/2020 | 3791065 | 2.25 | sub-division | 3791065 | 2.25 |
| | | | 18/03/2020 | 7582130 | 4.50 | BOUNS | 11373195 | 6.76 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 11373195 | 6.76 |
| 5. | At the beginning of the year | SUN AND SHINE WORLDWIDE LIMITED | 31/03/2019 | | 0.00 | | 725250 | 6.46 |
| | Date wise Increase / (Decrease) in Share holding during the year | | 09/03/2020 | | 0.00 | | 725250 | 6.46 |
| | | | 10/03/2020 | 3626250 | 2.15 | sub-division | 3626250 | 2.15 |
| | | | 18/03/2020 | 7252500 | 4.31 | BOUNS | 10878750 | 6.46 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 10878750 | 6.46 |
| 6. | At the beginning of the year | SEVEN HILL INDUSTRIES LIMITED | 31/03/2019 | | 0.00 | | 843500 | 7.52 |
| | Date wise Increase / (Decrease) in Share holding during the year | | 09/03/2020 | | 0.00 | | 691500 | 6.16 |
| | | | 10/03/2020 | 3457500 | 2.05 | sub-division | 3457500 | 2.05 |
| | | | 18/03/2020 | 6915000 | 4.11 | BOUNS | 10372500 | 6.16 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 10372500 | 6.16 |
| 7. | At the beginning of the year | PARICHAY INVESTMENTS LIMITED | 31/03/2019 | | 0.00 | | 652000 | 5.81 |
| | Date wise Increase / (Decrease) in Share holding during the year | | 09/03/2020 | | 0.00 | | 652000 | 5.81 |
| | | | 10/03/2020 | 3260000 | 1.94 | sub-division | 3260000 | 1.94 |
| | | | 18/03/2020 | 6520000 | 3.87 | BOUNS | 9780000 | 5.81 |
| | At the End of the year | | 31/03/2020 | 0 | 0.00 | | 9780000 | 5.81 |
| 8. | At the beginning of the year | SWORD EDGE | 31/03/2019 | | 0.00 | | 428000 | 3.81 |

| | | | | | | | | | |
|-----|--|----------------------------------|------------|------------|---------|-------|--------------|---------|------|
| | Date wise Increase / (Decrease) in Share holding during the year | COMMERCIAL S LTD | 09/03/2020 | | 0.00 | | 428000 | 3.81 | |
| | | | | 10/03/2020 | 2140000 | 1.27 | sub-division | 2140000 | 1.27 |
| | | | | 18/03/2020 | 4280000 | 2.54 | BOUNS | 6420000 | 3.81 |
| | At the End of the year | | | 31/03/2020 | 0 | 0.00 | | 6420000 | 3.81 |
| 9. | At the beginning of the year | PADMA KANORIA | 31/03/2019 | | 0.00 | | 376000 | 3.35 | |
| | Date wise Increase / (Decrease) in Share holding during the year | | | 09/03/2020 | -1643 | -0.01 | | 374357 | 3.34 |
| | | | | 10/03/2020 | 1871785 | 1.11 | sub-division | 1871785 | 1.11 |
| | At the End of the year | | | 18/03/2020 | 3743570 | 2.22 | BOUNS | 5615355 | 3.34 |
| 10. | At the beginning of the year | SANJEEV HARBANSLAL BHATIA | 31/03/2019 | | 0.00 | | 348000 | 3.10 | |
| | Date wise Increase / (Decrease) in Share holding during the year | | | 09/03/2020 | | 0.00 | | 348000 | 3.10 |
| | | | | 10/03/2020 | 1740000 | 1.03 | sub-division | 1740000 | 1.03 |
| | At the End of the year | | | 18/03/2020 | 3480000 | 2.07 | BOUNS | 5220000 | 3.10 |
| | | | 31/03/2020 | 0 | 0.00 | | 5220000 | 3.10 | |

e. Shareholding of Directors and Key Managerial Personnel:

| Name | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year 01.04.2019 | | Shareholding at the end of the year 31.03.2020 | |
|--------------------------------|---|--|----------------------------------|--|----------------------------------|
| | | No. of Shares | % of Total Shares of the Company | No. of Shares | % of Total Shares of the Company |
| Niyant Parikh | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |
| Anand Sureshbhai Lavingia | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |
| Sumit Patel | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |
| Rajan Shah Jt. Falguni R. Shah | At the beginning of the year | 1,000 | 0.02 | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | 06/03/2020- Issue of Bonus 06/03/2020- Sub Division | | 5,000 10,000 | 0.00 0.01 |
| | At the end of the year | - | - | 15,000 | 0.02 |
| Rajkumar Chaudhary (CFO) | At the beginning of the year | 60 | 0.00 | - | - |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | 06/03/2020- Issue of Bonus 06/03/2020- Sub Division | | 300 600 | 0.00 0.00 |
| | At the end of the year | 0 | 0 | 900 | 0.00 |
| Pooja Shah | At the beginning of the year | 0 | 0 | 0 | 0 |

| | | | | | |
|------|---|---|---|---|---|
| (CS) | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |

f. INDEBTEDNESS - Bank Loan

(In Rs.)

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|--------------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 82,10,895 | 3,03,22,805 | | 3,85,33,700 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 82,10,895 | 3,03,22,805 | - | 3,85,33,700 |
| Change in Indebtedness during the financial year | | | | |
| -Addition / (Reduction) | (22,33,133) | 26,23,504 | | 3,90,371 |
| Net Change | (22,33,133) | 26,23,504 | | 3,90,371 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 59,77,762 | 3,29,46,309 | | 3,89,24,071 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 59,77,762 | 3,29,46,309 | - | 3,89,24,071 |

g. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

1. Company has paid Rs. 3,00,000/- as a Remuneration, Salary, Perquisites, etc. to Ms. Pooja Shah, Company Secretary and Compliance Officer of the Company.
2. Company has paid Rs. 3,92,500/- as a Remuneration, Salary, Perquisites, etc. to Mr. Rajkumar Chaudhary, Chief Financial Officer of the Company.

h. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NO

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SUNCARE TRADERS LIMITED
7, Shree Shakti Estate, Behind Milan
Complex, Sarkhej - Sanand Cross Road,

Sarkhej Ahmedabad GJ 382210
CIN: L51909GJ1997PLC031561

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Suncare Traders Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company (books, papers, minute books, forms and returns filed and other records maintained by the company) and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures and Requirement) Regulation 2015;
- (VI) Other Applicable Acts, - As per Management representation there are no other specific act applicable to the company

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

- Regulation 34 Listing Obligations and Disclosures and Requirement) Regulation 2015 i.e Company has Completed the procedure for Dispatch of Notice on 03rd September, 2019 and submitted the Annual Report to Stock Exchange on 03rd October, 2019 i.e There is a Delay in 30 Days in Submission of Annual Report.
- Section 186 of the Companies Act, 2013 i.e Company has given loan to some of the parties but interest at the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan has not been charged/Collected.

We further report that

The Compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Various Committee of the Company that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, except the following:

1. During the year under Review Company had sought approval (i.e Ordinary resolution) of shareholders in Extra Ordinary General Meeting held on February 25, 2020 for increasing its Authorized Capital from Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 Equity Shares of ` 10/- each to Rs. 34,00,00,000 (Thirty Four Crore) divided into 3,40,00,000 (Three Crore Forty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.
2. During the year under Review Company had sought approval (i.e Special resolution) of shareholders in Extra Ordinary General Meeting held on February 25, 2020 for Sub-Division of Equity Shares from the Face Value of Rs.10/- to Face Value of Rs. 2/- per share.
3. During the year under Review, the paid up share capital of the Company has increased due to issue of 112,220,000 Equity shares of Rs. 2/- each on 11th March, 2020 as a Bonus Shares in the ratio of 2:1 (i.e. Two bonus share for every One shares held as approved by the shareholders in Extra Ordinary General Meeting held on February 25, 2020

Place: Ahmedabad

Date: December 04, 2020

Murtuza Kaizar Mandorwala
Proprietor
Murtuza Mandorwala & Associates
ACS No. 38021
C P No.: 14284
UDIN: F010745B001398670

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members
SUNCARE TRADERS LIMITED

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Due to nationwide lockdown as directed by the Central Government, Ministry of Home Affairs in connection with COVID-19 restrictions, we have not visited the premises and have not physically verified the underlying supporting documents as are normally verified; we have reviewed the transactions and conducted our audit on the basis of the various records in soft file, pdf file and software backups and other documents made available for our verification. However we have relied on the information, statements and position furnished and confirmed by the Company and its designated employees and RTA where ever necessary.
2. Maintenance of records, documents, papers maintained pursuant to Companies Act, 2013 and other applicable laws as reported in our report is the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in the records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, as the same are being verified by the statutory/tax/internal auditors from time to time.
5. Where ever required, we have obtained the representations from the Management and respective departmental heads about the Compliance of laws, rules and regulations and happening of events etc. during the audit period.
6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis, for the purpose of issuing Secretarial Audit Report.
7. The Secretarial Audit is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

We conducted our audit in the manner specified under section 204 of the Companies Act, 2013 and Rules made there under, which seeks an opinion and reasonable assurance about the compliance status of various applicable acts and rules to the Company.

Place: Ahmedabad
Date: December 04, 2020

Murtuza Kaizar Mandorwala
Proprietor
Murtuza Mandorwala & Associates
ACS No. 38021
C P No.: 14284

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To,
The Members of
Suncare Traders Limited.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Suncare Traders Limited having CIN L51909GJ1997PLC031561 and having registered office at 7, Shree Shakti Estate, Behind Milan Complex, Sarkhej- Sanand Cross Road, Sarkhej Ahmedabad-382210. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Director and Designation | DIN | Date of appointment in Company |
|---------|----------------------------------|----------|--------------------------------|
| 1. | Mr. Niyant Parikh | 02114087 | 14/11/2017 |
| 2. | Ms. Falguni Shah | 05263972 | 01/05/2012 |
| 3. | Mr. Sumit Patel | 08206567 | 03/05/2019 |
| 4. | Mr. AnandLavingia | 05123678 | 15/05/2015 |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: December 04, 2020

Murtuza Kaizar Mandorwala
Proprietor
Murtuza Mandorwala & Associates
ACS No. 38021
C P No.: 14284
UDIN: F010745B001399253

CORPORATE GOVERNANCE CERTIFICATE

To
The Members of
Suncare Traders Limited

We have examined the compliance of conditions of Corporate Governance by Suncare Traders Limited for the year ended 31st March, 2020 as stipulated in relevant regulation of Listing Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: December 04, 2020

Murtuza Kaizar Mandorwala
Proprietor
Murtuza Mandorwala & Associates
ACS No. 38021
C P No.: 14284
UDIN: F010745B001400045

To
The Members of
Suncare Traders Limited

Declaration by the Managing Director & CEO

I, Niyant Parikh, Managing Director of Suncare Traders Limited hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2020.

Place: Ahmedabad

Date: December 04, 2020

Niyant Parikh
Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Developments:

India's GDP is estimated to have increased 7.2 per cent in past years. Due to COVID-19 in 2020 the world is facing problem in doing business and therefore all the industries heavily affected. The decorative laminates market is driven by its low maintenance and installation cost coupled with the increasing growth of the construction industry.

The decorative and laminate industry market is continuing to grow at a moderate rate of 12% to 15% annually and with more awareness of quality products used by the developers. The industry gap between the organized and the unorganized sector has been narrowed down significantly with the implementation of GST which has made the competition healthy and rationalized the tax burden on the organized industries thereby making it easier to penetrate the market and scale up the business activities.

Opportunities:

Revival of Real Estate: With signs of revival of the real estate market in addition to the reduced risk in the industry thanks to the real estate regulations latest act, the delayed projects are now resuming and picking up pace thus forming a positive outlook for laminates industry in the coming future. Still there is largely untapped market and our efforts are to explore and expand the new market which will help to increased liquidity and profitability of the company.

Government Policies:

Government of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors.

Government gives priority to Infrastructure and real estate Sector as part of its policy i.e. roads, bridges, hospitals, Housing, Hotels, Commercial Properties etc. The growth in this sector will lead to the growth of Companies which are connected with Interior Infrastructure items.

Threats:

Raw Material: The wood based panel industries are dependent on natural forests for their raw material requirement; it is crisis in view of the restrictions on timber extraction owing to environmental considerations.

Manpower: Company is in trading of Laminates products, company does not require any technical personnel, other than marketing personnel.

High Competition and Low Profitability: The laminate Industry has entered into the orbit of the high competition. Various brands and various quality laminates are available in the market. Due to high competitions in market, we have to lower the profit margin to maintain the turnover of the company.

New Entrants: More and more new organized and unorganized players are entering into market which will increase competition in our business sector also.

Imported Laminates: Dumping or Cheap import from China and other Countries of laminates, MDF and other furniture products has created the stiff competition in the laminates markets. This may affect our turnover and profitability in near future

Risk and concerns:

Stiff competition from the organized and unorganized players as well as from the imported laminates resulting in lower margins or losing out the customers. However, due to superior quality products, the company has at its own, penetrated newer markets and maintained its offerings and sales revenues. The weakening of rupee will prove to be a major setback which will directly affect all raw material prices in both the doors and the laminates vertical.

Internal Financial Control Systems and their adequacy:

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The Company has successfully laid down the framework and ensured its effectiveness. The Company has in place a well-defined system to record data for accounting and management information purposes and connects to different locations for efficient exchange of information.

Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal checks and control systems are to be implemented by the Company on various activities in the organization to ensure that business operations are systemized in achieving the best performance.

Doshi Maru & Associates., Chartered Accountants, the statutory auditors of the Company has audited the financial statements included in this annual report for the year 2019-20 and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of Companies Act, 2013).

The audit committee meets the statutory auditors of the Company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major- observations periodically. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2020, our internal financial controls were adequate and operating effectively.

Material Developments in Business activities, Human Resources / Industrial Relations Front, including number of people employed:

Material Developments in Business activities

For expansion in the same line of Business, your Company has started exporting the goods in the countries like: Singapore, Thailand, Abu Dhabi till date. Your Company is in process of expansion of trading in other countries also.

Human Resources / Industrial Relations Front

The Company always recognizes the importance of manpower. Company promotes employees and encourages them to make contribution toward company, family and nation at large. Company also encourages the employees to offer their creative suggestions for development in their respective areas which are thoroughly discussed in periodical meetings. The company enjoyed excellent relationship with staff during the last year as on March 31, 2019 but in current year due to COVID-19 Company has faced the lacking in human resources and therefore Company left with 9 Employees in March 31, 2020. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

Turnover and Profitability:

The turnover the Company is reduced by 15% compared to previous year on account of the hindrance in the supply of the finished product by the supplier of the trading goods. However the Company has started exporting goods from India and tried to achieve the export market. However the funds which have used for investment in the quoted shares has given rise to the profit off the Company though the turnover and profit from trading activity has been reduced. Te Gross revenue decrease from Rs. 507.70 Lakhs to 431.50 Lakhs, decreased by 15.00% as compared to previous year. The Other Income of the Company has increased from Rs. 77.30 Lakhs to Rs. 153.06 Lakhs, increased by 98% as compared to previous year. The Profit earned after tax is Rs. 50.36 Lakhs as compared to previous financial year profit after tax of Rs. 6.04 Lakhs, increased by 733.77%.

Cautionary Statement:

Statement in this Management and Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be forward looking statement and within the meaning of applicable laws and regulations. Actual results may or might differ materially from those either expressed or implied.

For and on behalf of Board of Directors
Suncare Traders Limited

Place: Ahmedabad
Date: December 04, 2020

Niyant Parikh
Managing Director
(DIN: 02114087)

Corporate Governance Report

1. CORPORATE GOVERNANCE PHILOSOPHY

The fundamental principle of Corporate Governance is achieving sustained growth ethically and in the best interest of all stakeholders. Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Company has a strong legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value.

The Company has adopted a Code of Conduct (COC) for its employees in all matters relating to business. This is further strengthened by the adoption of COC for its employees, including the Managing Director. In addition, the Company has adopted a COC for its Non-Executive Directors including COC for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ('the Act'). The Company's Corporate Governance philosophy is also reinforced through adoption of the Code of Conduct for Prevention of Insider Trading. The Company has also adopted the Guidelines on Board Effectiveness to fulfill its responsibilities towards its stakeholders.

The Company has adhered to the requirements stipulated under Regulations 17 to 27 read with Para C and D of Schedule V and clauses (b) to (i) of Corporate Governance Report sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as applicable, with regard to Corporate Governance.

2. BOARD OF DIRECTORS

Constitution of Board:

The Board of the Company comprises Six Directors out of which One is Non-Executive and Non-Independent Director, Four are Non-Executive Independent Directors and One is Managing Director of the Company.

The Company is under the list of BSE of TOP 2000 Companies as per the Market Capitalization as on March 31, 2020, the composition of Board complies with the requirements of the Companies Act, 2013 and the Regulation 17(1) of SEBI (LODR) Regulations, 2015.

None of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee, as per Regulation 26(1) of the Listing Regulations), across all public companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by all the Directors.

None of the Directors hold office in more than 20 companies and in more than 10 public companies as prescribed under Section 165(1) of the Act. No Director holds Directorships in more than 7 listed companies and none of the Independent Directors ('ID') served as ID in more than 7 listed companies as per Regulations 17A of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The Managing Directors did not serve as an Independent Director in any listed company.

The composition of the Board of Directors as on March 31, 2020 is as follows:

| Sr. No. | Name of Director | Category | No. of Directorship in other public Co. | | Details of Committee # | | Directorship in other listed entity (Category of Directorship) |
|---------|--|--------------------------------|---|--------|------------------------|--------|--|
| | | | Chairman | Member | Chairman | Member | |
| 1 | Niyant Parikh (Managing Director) DIN: 02114087 | Non Independent, Executive | - | - | - | - | - |
| 2 | Falguni Shah (Director) DIN: 05263972 | Non Independent, Non Executive | - | - | - | 3 | - |
| 3 | Sumit Patel (Independent Director) DIN: 08206567 | Independent Director | - | 1 | 1 | 2 | 1. Waa Solar Limited (Independent Director) |
| 4 | Anand Lavingia* DIN: 05123678 | Independent Director | - | - | 2 | 1 | - |

Membership/chairmanship in committees include membership/chairmanship of Audit Committee and Stakeholders' Relationship Committee of Boards are reported for listed companies including Suncare Traders Limited.

(b) Dates of Board Meetings and Attendance at the Board Meetings and AGM

During the Financial Year 2019-20, the Company held 8 meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

| Sr. No. | Date of Meeting | Board Strength | No. of Directors Present |
|---------|-----------------|----------------|--------------------------|
| 1. | 03/05/2019 | 4 | 4 |
| 2. | 30/05/2019 | 4 | 4 |
| 3. | 30/08/2019 | 4 | 4 |
| 4. | 14/11/2019 | 4 | 4 |
| 5. | 27/01/2020 | 4 | 4 |
| 6. | 13/02/2020 | 4 | 4 |
| 7. | 26/02/2020 | 4 | 4 |
| 8. | 11/03/2020 | 4 | 4 |

| Sr. No. | Name of Director | No. of Board Meetings Held | No. of Board Meetings entitle to attend | Board Meetings Attended | Previous Year AGM Attended |
|---------|-------------------|----------------------------|---|-------------------------|----------------------------|
| 1 | Mr. Niyant Parikh | 8 | 8 | 8 | Yes |
| 2 | Mrs. Falguni Shah | 8 | 8 | 8 | Yes |

| | | | | | |
|---|--------------------|---|---|---|-----|
| 3 | Mr. Anand Lavingia | 8 | 8 | 8 | Yes |
| 4 | Mr. Sumit Patel | 8 | 8 | 8 | No |

(c) Disclosure of relationships between Directors inter-se

No directors are relative.

(d) Code of Conduct for Board & Senior Management Personnel

Your Company has adopted a Code of Conduct for Board Members & Senior Management Personnel and the declaration from the Managing Director, stating that all the Directors and the Senior Management Personnel of your Company have affirmed compliance with the Code of Conduct has been included in this Report. The Code has been posted on your Company's website www.sctl.in.

(e) Separate Meeting of the Independent Directors

During the reporting financial year, a separate Meeting of the Independent Directors of the Company, was held on March 11, 2020, at the Registered Office of the Company, whereat the following items as enumerated under Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were discussed:

- a) Review of performance of Non-Independent Directors and the Board as a whole;
- b) Review of performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- c) Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

(f) Company's Policy on Prohibition of Insider Trading

The Company has also formulated a Code of Conduct to Regulate, Monitor, and Report Trading by Insiders to deter the insider trading in the securities of the Company based on the unpublished price sensitive information. The Code envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company. The Code is available on the website of Company at www.sctl.in.

(g) Profile of Directors seeking appointment / re-appointment

As required under Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2, particulars of the Directors seeking appointment/ re-appointment are given in the Explanatory Statement to the Notice of the AGM.

(h) Materially significant related party transactions

The Board of Directors has approved a Policy on materiality of related party transactions and also on dealing with related party transactions. The Policy is available on the website of the Company at www.sctl.in.

3. SUBSIDIARY COMPANIES

The Company has no Subsidiary Companies. The Board has approved a Policy statement for determining Material Subsidiaries of the Company and is available on the website of the Company at www.sctl.in. The financial statements of the subsidiary companies are presented to the Audit Committee. The Company does not have a material subsidiary as on the date of this Report, having a net worth exceeding 20% of the consolidated net worth or income of 20% of the consolidated income of your Company.

4. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

(a) Composition, Meetings and Attendance

The Audit Committee of your Company has been constituted as per the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time (specified in Part C of Schedule II).

The Audit Committee comprises 3 (Three) Non-Executive Directors, as members. All members are financially literate and possess sound knowledge of accounts, finance and audit matters. The Company Secretary of the Company acts as Secretary to the Audit Committee. The Auditors of the Company attend the Meetings of the Audit Committee on invitation of the Chairman of the Committee.

During the Financial Year 2019-20, the Audit Committee met 5 (five) times on 30/05/2019, 30/08/2019, 14/11/2019, 13/02/2020 and 11/03/2020.

The Composition, Meeting and Attendance of Audit Committee as on March 31, 2020, is given below:

| Sr. No. | Name of the Director | Designation | Category | No. of Meetings Held | Meetings Attended |
|---------|----------------------|-------------|-------------------------------|----------------------|-------------------|
| 1 | Mr. Anand Lavingia | Chairman | Non-Executive Independent | 05 | 05 |
| 2 | Mr. Sumit Patel* | Member | Non-Executive Independent | 05 | 05 |
| 3 | Ms. Falguni Shah | Member | Non-Executive Non Independent | 05 | 05 |

* Mr. Sumit Patel Appointed as on May 03, 2019.

(b) Terms of Reference

- 1) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the Statutory Auditors and the fixation of audit fees.
- 3) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- 4) Appointment, removal and terms of remuneration of Internal Auditors.
- 5) Reviewing, with the Management, the annual financial statements before submission to the Board for approval, with particular reference to;
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in Accounting Policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by the Management;
 - d) Significant adjustments made in the financial statements arising out of Audit findings;
 - e) Compliance with Listing and other Legal requirements relating to the financial statements;
 - f) Disclosure of any related party transactions;
 - g) Qualifications in the draft Audit Report;
- 6) Reviewing with the Management, the quarterly financial statements before submission to the Board for approval;
- 7) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the

- monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 8) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
 - 9) Approval or any subsequent modification of transactions of the company with related parties;
 - 10) Scrutiny of inter-corporate loans and investments;
 - 11) Valuation of undertakings or assets of the company, wherever it is necessary;
 - 12) Evaluation of internal financial controls and risk management systems;
 - 13) Reviewing, with the Management, performance of Statutory and Internal Auditors, and adequacy of the internal control systems;
 - 14) Reviewing the adequacy of Internal Audit function, if any, including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of Internal Audit;
 - 15) Discussions with Internal Auditors on any significant findings and follow up thereon;
 - 16) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 - 17) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - 18) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, share-holders (in case of non-payment of declared dividends) and creditors;
 - 19) To review the functioning of the Whistle Blower mechanism;
 - 20) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
 - 21) Management discussion and analysis of financial condition and results of operations;
 - 22) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
 - 23) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - 24) Internal Audit Report relating to internal control weaknesses;
 - 25) The appointment, removal and terms of remuneration of Chief Internal Auditor.

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE

(a) Composition, Meetings and Attendance

The Stakeholders' Relationship Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act 2013 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (specified in Part D of Schedule II).

The Stakeholder's Relationship Committee comprises 3 (Three) Non-Executive Directors as members.

During the Financial Year 2019-20, the Stakeholder's Relationship Committee met 4 (Four) times on 04/04/2019, 11/07/2019, 04/10/2019, and 06/01/2020. The Composition, Meeting and Attendance of Stakeholder's Relationship Committee as on March 31, 2020, is given below:

| Sr. No. | Name of the Director | Designation | Category | No. of Meetings Held | Meetings Attended |
|---------|----------------------|-------------|-------------------------------|----------------------|-------------------|
| 1 | Mr. Anand Lavingia | Chairman | Non-Executive Independent | 04 | 04 |
| 2 | Mr. Sumit Patel* | Member | Non-Executive Independent | 04 | 04 |
| 3 | Ms. Falguni Shah | Member | Non-Executive Non Independent | 04 | 04 |

* Mr. Sumit Patel Appointed as on May 03, 2019.

(b) Terms of Reference

- 1) Efficient transfer of shares, including review of cases for refusal of transfer/ transmission of Shares and Debentures, demat/ remat of shares;
- 2) Redressal of Shareholder and Investor complaints like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividends etc.;
- 3) Issue of new / duplicate / split / consolidated Share Certificates;
- 4) Allotment of Shares;
- 5) Review of cases for refusal of transfer / transmission of Shares and Debentures;
- 6) Reference to Statutory and Regulatory authorities regarding Investor Grievances; and
- 7) To otherwise ensure proper and timely attendance and redressal of Investor's queries and Grievances.

(c) Status of Investors' complaints

The status of Investor's complaints as on March 31, 2020 is as follows:

| | |
|---|-----|
| Number of complaints as on April 01, 2019 | NIL |
| Number of complaints received during the year ended on March 31, 2020 | NIL |
| Number of complaints resolved up to March 31, 2020 | NIL |
| Number of complaints pending as on March 31, 2020 | NIL |

The complaints received were mainly in the nature of delay in Share Transfer Process and non-receipt of Annual Report. There were no pending requests for transfer of shares of the Company as on March 31, 2020.

(d) Name and Designation of Compliance Officer

Ms. Pooja Shah, Company Secretary is the Compliance Officer of the Company.

C. NOMINATION AND REMUNERATION COMMITTEE

(a) Composition, Meetings and Attendance

The Nomination and Remuneration Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (specified in Part D of Schedule II). The Chairman of the Committee is an Independent Director.

The Nomination and Remuneration Committee comprises 3 (Three) Non-Executive Directors as members.

During the Financial Year 2019-20, the Nomination and Remuneration Committee met 3 (Three) time on 03/05/2019, 30/08/2019 and 11/03/2020. The Composition, Meeting and Attendance of Nomination and Remuneration Committee as on March 31, 2020, is given below:

| Sr. No. | Name of the Director | Designation | Category | No. of Meetings Held | Meetings Attended |
|---------|----------------------|-------------|-------------------------------|----------------------|-------------------|
| 1 | Mr. Anand Lavingia | Chairman | Non-Executive Independent | 03 | 03 |
| 2 | Mr. Sumit Patel* | Member | Non-Executive Independent | 03 | 03 |
| 3 | Ms. Falguni Shah | Member | Non-Executive Non Independent | 03 | 03 |

* Mr. Sumit Patel Appointed as on May 03, 2019.

(b) Terms of Reference

- 1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees and carry out evaluation of every director's performance;
- 2) Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) Devising a policy on Board diversity;
- 4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

(c) Remuneration Policy

Remuneration policy for Non – Executive Directors of the Company has been uploaded on the Company's website and can be accessed at www.sctl.in. Salient features of the policy on remuneration of executive and non-executive directors are as under:

1) Executive Directors:

None of your Executive Director drawing any salary from the Company by looking at the growth of the Company. The Board of Directors is in consultation with the Nomination and Remuneration Committee decides on the remuneration payable to the Managing Director. The total remuneration to the Managing Director comprises fixed component consisting of salary and perquisites in accordance with Company's policy and a profit linked incentive. The said remuneration is approved by the members in the Annual General Meeting of the Company at the time of appointment.

2) Non – Executive Directors:

Non-Executive Directors are paid sitting fees for attending the Board and Committee meetings, plus the reimbursement of actual expense directly related to the travel and out of pocket expenses, if any, incurred by them.

(d) Details of remuneration and pecuniary benefits to the Directors during financial year 2019-20

During the year, the Company has not paid any amount as remuneration to the Directors.

(e) Performance Evaluation

In adherence of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Committee, in its Meeting held on March 11, 2020, has carried out the annual performance evaluation of Directors and Key Managerial Personnel. The Board of Directors also carried out annual performance evaluation of Independent Directors and Committees of the Board. Performance evaluation was carried out based on approved criteria such as adherence to ethical standards and code of conduct, constructive participation in Board Meetings, implementing good corporate governance practices etc. The Directors expressed their satisfaction with the evaluation process. *The independent directors also held separate meeting to review the performance of Non-independent Directors and overall performance of the board.*

D. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The provisions of Section 135(1) and 135(5) of the Companies Act, 2013 regarding constitution of Corporate Social Responsibility (CSR) Committee and spending of at least 2% of average net profit are not applicable to the Company.

5. GENERAL BODY MEETINGS

- (a) The details of last three Annual General Meetings and summary of Special Resolution passed therein are as under:

| Financial Year | Date-Time-Venue | Particulars of Special Resolutions passed |
|----------------|---|---|
| 2018-19 | September 27, 2019 at 05:00 PM at B 7, Shree Shakti Estate, Behind Milan Complex, Sarkhej- Sanand Cross Road, Sarkhej, Ahmedabad-382 210 | 1. Regularization of Appointment of Mr. Sumit Patel (DIN: 08206567) as an Independent Non Executive Director |
| 2017-18 | September 28, 2018 at 05:00 PM at 101, Prerak Apartment, 61, Pritam Nagar, B/h HOPE Hospital, Nr. Govt. Ladies Hostel, Ellis Bridge, Ahmedabad- 380 006 | 1. Appointment of Mr. Niyant Parikh (DIN 02114087) as Managing Director of the Company 2. Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association: 3. Issue of Bonus Shares |
| 2016-17 | September 29, 2017 at 05:30 PM at S-2, ICSI, Chinubhai Tower, Ashram Road, Ahmedabad - 380009 | No Special Resolution has been Passed. |

(b) Extraordinary General Meeting:

During the financial year 2019-20, the extraordinary general meeting of the members was held on February 25, 2020 at 02:00 PM at the Registered office of the Company and passed following special resolutions:

1. Increase in Authorised Share Capital.
2. Sub-division of Equity Shares from Face Value of Rs. 10 to Face Value of Rs. 2/- per shares.
3. Alteration to the Capital Clause of the Memorandum of Association
4. Issue of Bonus Shares

6. As required by item 10(i) of part C of Schedule V of the SEBI (LODR) Regulations, 2015, as amended, A certificate has been received from M/s Murtuza Mandorwala & Associate, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

7. MEANS OF COMMUNICATIONS

(a) Quarterly Results

The Company publishes limited reviewed Un-audited financial results on a quarterly basis. In respect of the fourth quarter the Company publishes the Audited Financial results for the complete financial year. The results are published in Financial Express in English and Gujarati Respectively.

(b) Website, where displayed

The Financial results and the official news releases are also placed on the website of the Company at www.sctl.in in the "Investor Relation" Section.

(c) Official news release

The Company regularly publishes an information update on its financial results and also displays official news releases in the "Investor Relation" Sections.

7. GENERAL SHAREHOLDER INFORMATION

- (a) **Annual General Meeting:** Date: December 30, 2020
Time: 02:00 P.M.
Venue: Annual General Meeting through Video Conferencing/ other Audio Visuals Means Facility [Deemed Venue for Meeting : Registered office of the Company]
- (b) **Financial Year**
The Financial year of the Company starts from April 01 of a year and ends on March 31 of the following year.
- (c) **Dividend**
Your Directors are having a view of conserving the resources of the Company, and for that reasons the Directors are not recommending any dividend.
- (e) **Name and Address of Stock Exchanges at which the Company securities are listed**
The equity shares of the Company Listed at:
BSE Limited [BSE] [Scrip Code: 539526], ISIN: INE452S01025
25, PhirozJeejeebhoy Towers, Dalal Street, Mumbai -01
- (f) **Payment of Listing Fees**
The Company has paid the annual listing fees for the year 20120-21.
- (g) **In case the securities are suspended from trading, the Directors Report shall explain the reason thereof:**
Not Applicable.
- (h) **Registrar and Share Transfer Agents:**
Satellite Corporate Services Private Limited
Office No. 106 & 107, Dattani Plaza, East West Compound,
Andheri- Kurla Road, Safedpul, Sakinaka, Mumbai - 072
Ph. 022 – 28520461/462 Email: service@satellitecorporate.com
- (i) **Share Transfer System**
Trading in equity shares of the Company through recognized Stock Exchanges can be done only in dematerialized form. In case of shares held in physical form, the transferred share certificates duly endorsed are dispatched within 15 days from the date of receipt of documents, provided documents are valid and complete in all respects. In compliance of the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the share transfer system of the Company is audited every six months by a Practicing Company Secretary and a certificate to that effect is issued by him/her.

Trading / Transfer in the shares of the Company shall compulsorily be done in dematerialized form only w.e.f. April 01, 2019. Pursuant to SEBI Press Release No. 12/2019 dated 27th March, 2019, SEBI had clarified that the investors may continue to hold such shares in physical form even after the 1st April, 2019 subject to condition that investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. Shareholders are therefore

advised to dematerialize your physical shareholding at the earliest, if not yet already done. Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduces the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

In case of request for dematerialization of shares, confirmation of dematerialization is sent to the respective depository i.e. National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), expeditiously.

(j) Distribution of Shareholding as on March 31, 2020

| Shareholding of Nominal Value of Rs. 10/- each | Share-holders | % of Total Share -holders | No. of Shares | Nominal Value (Rs.) | % of Nominal Value |
|--|---------------|---------------------------|---------------------|---------------------|--------------------|
| UPTO -100 | 97 | 16.7 | 4095 | 8190 | 0 |
| 101 - 500 | 124 | 21.34 | 34041 | 68082 | 0.02 |
| 501 - 1000 | 73 | 12.57 | 58976 | 117952 | 0.04 |
| 1001- 2000 | 87 | 14.97 | 129741 | 259482 | 0.08 |
| 2001- 3000 | 49 | 8.43 | 133163 | 266326 | 0.08 |
| 3001- 5000 | 5 | 0.86 | 17444 | 34888 | 0.01 |
| 5001-10000 | 15 | 2.58 | 69020 | 138040 | 0.04 |
| 10001-20000 | 27 | 4.65 | 193170 | 386340 | 0.12 |
| 20001 -50000 | 16 | 2.75 | 225863 | 451726 | 0.13 |
| 50001 & Above | 10 | 1.72 | 310280 | 620560 | 0.18 |
| Total | 580 | 100.00 | 16,83,27,500 | 33,66,60,000 | 100.00 |

(k) Categories of Shareholders as on March 31, 2020

| Category | No. of Shareholders | No. of Shares Held | % of Total Shareholding |
|------------------------------|---------------------|---------------------|-------------------------|
| Promoter | 2 | 2,25,95,100 | 13.42 |
| Banks/FI | - | - | - |
| Insurance Companies | - | - | - |
| Mutual Funds | - | - | - |
| Clearing Member | 16 | 1,68,347 | 0.1 |
| Bodies Corporate | 24 | 11,37,22,825 | 67.56 |
| Non Resident Indians | 2 | 19,500 | 0.01 |
| HUF | 9 | 36,65,093 | 2.18 |
| Relative/Friends of Director | 1 | 15,000 | 0.01 |
| Public | 526 | 2,81,41,635 | 16.72 |
| Total | 580 | 16,83,27,500 | 100.00 |

(l) Bifurcation of shares held in physical and demat form as on March 31, 2020

| Category | No. of Shareholders | No. of Shares Held | % of Total Shareholding |
|--------------|---------------------|---------------------|-------------------------|
| Physical | 2 | 1,08,93,750 | 6.47 |
| NSDL | 232 | 12,60,05,007 | 74.86 |
| CDSL | 346 | 3,14,28,743 | -18.67 |
| Total | 580 | 16,83,27,500 | 100.00 |

(m) Outstanding GDRs/ADRs/Warrants or any Convertible instruments

Your Company has not issued GDRs/ADRs/Warrants. Hence, there are no Outstanding GDRs/ADRs/Warrants as on March 31, 2020.

(n) The shareholding of Directors as on the March 31, 2020 is as under:

| Sr. No. | Name of the Director | Shareholding | Percentage (%) |
|---------|----------------------|--------------|----------------|
| 1 | Mr. Niyant Parikh | Nil | Nil |
| 2 | Mrs. Falguni Shah | 15,000 | 0.02 |
| 3 | Mr. Anand Lavingia | Nil | Nil |
| 4 | Mr. Sumit Patel | Nil | Nil |

(o) Share Price Data

The monthly high and low prices and volumes of shares of the Company in the Financial Year 2019-20 are as under:

| Month | High | Low | Volume |
|-----------|-------|-------|----------|
| Apr-19 | 12.10 | 10.00 | 5,80,000 |
| May-19 | 17.80 | 14.52 | 1,12,000 |
| Jun-19 | 23.50 | 16.05 | 56,000 |
| Jul-19 | 31.00 | 20.40 | 2,56,000 |
| Aug-19 | 29.00 | 23.70 | 16,000 |
| Sept - 19 | 29.90 | 23.70 | 80,000 |
| Oct - 19* | 31.50 | 23.50 | 18,180 |
| Nov - 19 | 35.00 | 22.65 | 1,76,511 |
| Dec - 19 | 34.00 | 30.00 | 44,870 |
| Jan - 20 | 39.20 | 22.80 | 14,258 |
| Feb - 20 | 45.00 | 31.50 | 41,587 |
| Mar - 20 | 43.40 | 2.05# | 2,14,940 |

* Company Migrate on main Board on October 09, 2019.

Company has subdivide the Shares from Rs. 10/- to Rs. 2/- each and announced Bonus in ration of 2:1 on March 06, 2020.

(p) Address for Correspondence with the Company:

The Company Secretary

Suncare Traders Limited

7, Shree Shakti Estate, Behind Milan Complex,
Sarkhej- Sanand Cross Road, Sarkhej Ahmedabad-382210.

Tel. Fax – 91-079- 2689 1210
Email – sct131561@gmail.com

(q) Nomination Facility

Provision of Section 72 of the Companies Act, 2013 read with rule 19(1) of the rules made thereunder extends nomination facility to individuals holding shares in the physical form. To help the legal heirs/successors get the shares transmitted in their favor, shareholder(s) are requested to furnish the particulars of their nomination in the prescribed Nomination Form. Shareholder(s) holding shares in Dematerialized form are requested to register their nominations directly with their respective DPs.

8. OTHER DISCLOSURES

(a) Disclosure on materially significant related party transactions

During the year under review, there were no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, their subsidiaries, the Directors, the KMP, the management or relatives or other designated persons, that may have a potential conflict with the interests of the Company at large.

All related party transactions entered into during the year were on arms' length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and Listing Regulations. The Board's approved policy for related party transactions is uploaded on the website of the Company.

(b) Details of non-compliance with regard to capital markets during last three years

The Company is in compliance with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital markets. No penalty or strictures were imposed on the Company by these authorities during the last three years.

(c) Disclosure of Accounting Treatment

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

(d) Details of establishment of vigil mechanism, Whistle Blower Policy and affirmation that no personnel has been denied access to the Audit Committee

The Company has adopted Whistle Blower Policy. The details in this regard have been mentioned in the Board's Report forming part of this Annual Report. No person has been denied access to the chairman of Audit Committee for any grievance. The said policy has been uploaded on the website of the Company.

(e) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all mandatory and non-mandatory requirements of the Listing Regulations relating to Corporate Governance and also complied with Clauses (b) to (i) of Regulation 46 (2) relating to dissemination of information on the website of the Company.

(f) Policy on Determination of Materiality for Disclosures

As per Regulation 30 of the SEBI (LODR) Regulations, the Company has adopted a Policy on Determination of Materiality for Disclosures.

(g) Code of Conduct for Prevention of Insider Trading

The Company has adopted the Code of Conduct for Prevention of Insider Trading under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Code'). The Code lays down guidelines for procedures to be followed and disclosures to be made by insiders while trading in the securities of the Company.

During the year under review, both the above Codes were amended to align them with the amendments to SEBI (Prohibition of Insider Trading) Regulations, 2015. As per the revised Code, the Company has also adopted Policy on Enquiry in case of leak or suspected leak of Unpublished Price Sensitive Information and Policy for Determination of Legitimate Purposes. The Code of Corporate Disclosure Practices along with the Policy for Determination of Legitimate Purposes is also available on the website of the Company.

(h) Reconciliation of Share Capital Audit Report

Pursuant to Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and SEBI Circular No D&CC / FITTC/ Cir- 16/2002 dated December 31, 2002, A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

(i) CEO/CFO Certification

The Managing Director as CEO and Chief Financial Officer [CFO] of the Company have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/ CFO certification for the financial year ended March 31, 2020 is annexed with the report.

(j) Disclosure of compliance of regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(k) Disclosures with respect to Demat suspense account/ unclaimed suspense account

The Company does not have any shares in the Demat suspense account or unclaimed suspense account.

(l) Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance

The Certificate from the practicing company secretaries, regarding compliance of conditions of corporate governance is annexed with the Directors' Report and forms an integral part of the Annual Report.

For and on behalf of the Board of Directors

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO) **CERTIFICATION**

To,
The Board of Directors
Suncare Traders Limited

We, the undersigned, in our respective capacities as Chief Executive Officer (MD of the Company) and Chief Financial Officer of Suncare Traders Limited ("the Company"), to the best of our knowledge and belief certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2020 and to the best of our knowledge and belief, we state that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- (d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Rajkumar Chaudhary
Chief Financial Officer

Niyant Parikh
Managing Director

Independent Auditor's Report on Consolidated Financial Statements

AUDIT REPORT TO MEMBERS TO THE SHARE HOLDERS OF SUNCARE TRADERS LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of SUNCARE TRADERS LIMITED, which comprise the Consolidated Balance Sheet as at 31st March, 2020, and the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income) and Consolidated Cash Flow Statement and the statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Information Other than the Consolidated financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, Consolidated financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The consolidated financial Statements of associates have been audited by the other auditor, whose reports have been furnished to us by the Management and our opinion and report in terms of sub-section (3) and (11) of the section 143 of the Act, in so far as it relates to the amounts and disclosures included in respect of associates, is based solely on the report of the other auditors.

The consolidated financial statements also include share of Net Loss of Rs. 164.73 Lacs for the year ended 31st March 2020 as considered in the consolidated financial statements, in respect of associates whose financial statements/ financial information has not been audited by us.

Our opinion on the consolidated, and our report on legal and Regulatory Requirement below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

Report on Other Legal and Regulatory Requirements

As required under provisions of section 143(3) of the Companies Act, 2013, we report that:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Consolidated Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
- d. In our opinion, the Consolidated Balance Sheet and Consolidated Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.
- e. On the basis of written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "Annexure A".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - (a) The Company does not have any pending litigation as at March 31, 2020 on its consolidated financial position in its financial statements.
 - (b) The Company did not have any long-term and derivative contracts as at March 31, 2020.
 - (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.

Place: Jamnagar

Date : 30th July, 2020

FOR D.G.M.S. & Co.,
Chartered Accountants
Sarvesh A. Gohil
Partner
M. No. 135782
FRN: 0112187W
UDIN: 20135782AAAAGR3859

ANNEXURE “A” TO THE AUDITORS’ REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of SUNCARE TRADERS LIMITED ('the Company') as of 31st March, 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidation financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidation financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Place: Jamnagar
Date : 30th July, 2020

FOR D.G.M.S. & Co.,
Chartered Accountants
Sarvesh A. Gohil
Partner
M. No. 135782
FRN: 0112187W
UDIN: 20135782AAAAGR3859

| SUNCARE TRADERS LIMITED | | | | |
|---|--|----------|-----------------------|-----------------------|
| Consolidated Balance Sheet as at 31st March, 2020 | | | | |
| Particulars | | Note No. | As At 31st March 2020 | As At 31st March 2019 |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| (a) | Property, Plant & Equipment | 2 | 278,943.43 | 858,376.70 |
| (b) | Capital Work -In-Progress | | - | - |
| (c) | Investment Properties | | - | - |
| (d) | Goodwill | | - | - |
| (e) | Other Intangible Assets | | - | - |
| (f) | Intangible Assets under development | | - | - |
| (g) | Biological Assets other than Bearer plants | | - | - |
| (h) | Financial Assets | | | |
| | i. Investments | 3 | 326,836,937.57 | 340,947,539.55 |
| | ii. Trade Receivables | | - | - |
| | iii. Loan | | - | - |
| | iv. Other Financial Assets | | - | - |
| (i) | Deferred tax Assets (net) | | - | - |
| (k) | Other Non-Currnet Assets | 4 | 77,551,658.97 | 69,834,661.53 |
| Total Non-Current Assets | | | 404,667,539.97 | 411,640,577.78 |
| Current assets | | | | |
| (a) | Inventories | 5 | 11,323,408.74 | 13,895,702.97 |
| (b) | Financial Assets | | | |
| | i. Investments | | - | - |
| | ii. Trade Receivables | 6 | 12,403,106.45 | 12,218,443.90 |
| | iii. Cash and cash Equivalents | 7 | 700,692.57 | 327,678.70 |
| | iv. Bank balance other than(iii) above | | - | - |
| | v. Loan | | - | - |
| | vi. Others | | - | - |
| (c) | Income/Current tax assets (net) | 8 | - | 414,852.60 |
| (d) | Other Current Assets | 9 | 1,458,369.44 | 710,281.74 |
| Total Current Assets | | | 25,885,577.20 | 27,566,959.91 |
| Total Assets(1+2) | | | 430,553,117.17 | 439,207,537.69 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) | Equity Share Capital | 10 | 336,660,000.00 | 112,220,000.00 |
| (b) | Other equity | 11 | 44,965,098.11 | 282,492,433.79 |
| Total Equity | | | 381,625,098.11 | 394,712,433.79 |
| Liabilities | | | | |
| Non Current Liabilities | | | | |
| (a) | Financial liabilities | | | |
| | i. Borrowings | | - | - |
| | ii. Trade Payables | | - | - |
| | iii. Other Financial Liabilities (other than specified in items(b), to be specified) | | - | - |
| (b) | Provision | | - | - |
| (b) | Deferred tax liabilities (net) | | - | - |
| (c) | Other Non-Current liabilities | 12 | 32,946,309.00 | 30,322,805.00 |
| Total Non-Current Liabilities | | | 32,946,309.00 | 30,322,805.00 |
| Current Liabilities | | | | |
| (a) | Financial liabilities | | | |
| | i. Borrowings | 13 | 5,977,762.00 | 8,210,895.70 |
| | i.Trade (Financial) payable | 14 | 8,417,880.35 | 5,435,228.35 |
| | ii. Other Financial liabilities | | - | - |
| (b) | Provisions | 15 | 270,000.00 | 180,000.00 |
| (c) | Income/Current tax liabilities (net) | 16 | 649,097.41 | - |
| (d) | Other Current Liabilities | 17 | 666,970.30 | 346,174.85 |
| Total Current Liabilities | | | 15,981,710.06 | 14,172,298.90 |
| Total Liabilities | | | 48,928,019.06 | 44,495,103.90 |
| Total Equity and Liabilities | | | 430,553,117.17 | 439,207,537.69 |
| Significant Accounting Policies | | | | |
| See Accompanying Notes to Financial Statements | | | | |
| | | 1 | | |

As per our report on even date attached
For Doshi Maru & Associates
Chartered Accountants

SUNCARE TRADERS LIMITED

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Place: Jamnagar
Date: 30/07/2020
UDIN:20135782AAAAGR3859

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Falguni R. Shah
Director
DIN : 05263972

Pooja Shah
CS

Rajkumar Chaudhary
CFO

| SUNCARE TRADERS LIMITED | | | | |
|--|-------|-------------------------------------|-------------------------------------|--|
| Consolidated Statement of Profit and Loss for the year ended 31st March 2020 | | | | |
| Particulars | Notes | For the year ended 31 March 2020 | For the year ended 31 March 2019 | |
| Income | | | | |
| I. Revenue from operations | 18 | 43,149,706.56 | 50,770,176.02 | |
| II. Other income | 19 | 15,305,895.39 | 7,730,227.76 | |
| III. Total Revenue (I + II) | | 58,455,601.95 | 58,500,403.78 | |
| IV. Expenses: | | | | |
| Cost of materials consumed | | - | - | |
| Purchases of Stock-in-Trade | 20 | 37,082,360.57 | 47,716,594.30 | |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 21 | 2,572,294.23 | (2,157,074.12) | |
| Employee benefits expense | 22 | 2,319,522.00 | 2,280,603.61 | |
| Finance costs | 23 | 1,163,692.67 | 3,577,906.87 | |
| Depreciation and amortization expense | 24 | 121,065.08 | 189,747.18 | |
| Other expenses | 25 | 8,870,035.33 | 6,096,332.42 | |
| V. Total Expenses | | 52,128,969.88 | 57,704,110.26 | |
| VI. Profit/(Loss) before Exceptional items & Tax (III-V) | | 6,326,632.07 | 796,293.52 | |
| VII Exceptional Items | | - | - | |
| VIII Profit/(Loss) Before tax | | 6,326,632.07 | 796,293.52 | |
| IX Share of Profit/(Loss) of Associates | | (16,472,930.74) | 1,362,920.30 | |
| X Profit/(Loss) Before tax | | (10,146,298.67) | 2,159,213.82 | |
| XI Tax expense: | | | | |
| (1) Current tax | | 1,300,000.00 | 200,000.00 | |
| (2) Deferred tax | | (8,962.99) | (7,620.19) | |
| XII Profit/ (Loss) for the year | | (11,437,335.68) | 1,966,834.01 | |
| Other Comprehensive Income | | | | |
| A.(i) Items that will not reclassified to profit or loss | | - | - | |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - | |
| B.(i) Items that will be reclassified to profit or loss | | - | - | |
| (ii) income tax relating to items that will be reclassified to profit or loss | | - | - | |
| Total of Comprehensive income | | - | - | |
| XIII Profit/(Loss) After Other Comprehensive Income | | (11,437,335.68) | 1,966,834.01 | |
| XIV Earnings per equity share:(Continuing operation) | | | | |
| (1) Basic(in Rs.) | | - | 0.18 | |
| (2) Diluted(in Rs.) | | - | 0.18 | |
| Significant Accounting Policies | | | | |
| See Accompanying Notes to Financial Statements | 1 | | | |

As per our report on even date attached
For Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Place: Jamnagar
Date: 30/07/2020
UDIN:20135782AAAAGR3859

SUNCARE TRADERS LIMITED

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Falguni R. Shah
Director
DIN : 05263972

Pooja Shah
CS

Rajkumar Chaudhary
CFO

SUNCARE TRADERS LIMITED

Consolidated Cash Flow Statement for the year ended 31st March, 2020

| Sr. No. | Particular | For the year ended 31 March 2020 | | For the year ended 31 March 2019 | |
|--|---|----------------------------------|-----------------|----------------------------------|-----------------|
| | | Amount (In Rs.) | Amount (In Rs.) | Amount (In Rs.) | Amount (In Rs.) |
| CASHFLOW STATEMENT | | | | | |
| A. Cash flow from Operating Activities | | | | | |
| | Net Profit Before tax as per Statement of Profit & Loss | | (10,146,298.67) | | 2,159,213.82 |
| | Adjustments for : | | | | |
| | Depreciation | 121,065.08 | | 189,747.18 | |
| | Interest Income | (7,564,986.00) | | (5,531,583.00) | |
| | Profit on sale of Car | (36,441.81) | | | |
| | Finance Cost | 1,163,692.67 | (6,316,670.06) | 3,577,906.87 | (1,763,928.95) |
| | Operating Profit before working capital changes | | - | 16,462,968.73 | 395,284.87 |
| | Changes in Working Capital | | | | |
| | Trade receivable | (184,662.55) | | 2,730,450.53 | |
| | Inventories | 2,572,294.23 | | (2,157,074.12) | |
| | Other Loans and advances receivable | - | | 170,850.06 | |
| | Trade Payables | 2,982,652.00 | | 1,221,774.00 | |
| | Other Current Liabilities | 320,795.45 | | (29.00) | |
| | Other Current Assets | (748,087.70) | | (1,185,246.15) | |
| | Provisions | 1,162,913.00 | | (56,844.15) | |
| | | | 6,105,904.43 | | 723,881.17 |
| | Less : Income Tax Provision | | 1,300,000.00 | | 553,157.00 |
| | Net Cash Flow from Operating Activities (A) | | - | 11,657,064.30 | 566,009.04 |
| B. Cash flow from investing Activities | | | | | |
| | Purchase of Fixed Assets | (15,190.00) | | (40,256.31) | |
| | Sale of Car | 510,000.00 | | | |
| | Purchase of Investment | 14,110,601.98 | | (1,227,914.69) | |
| | Movement in Loan & Advances | (7,716,997.44) | | (1,309,522.24) | |
| | Interest Income | 7,564,986.00 | | 5,531,583.00 | |
| | | | 14,453,400.54 | | 2,953,889.76 |
| | Net Cash Flow from Investing Activities (B) | | 14,453,400.54 | | 2,953,889.76 |
| C. Cash Flow From Financing Activities | | | | | |
| | Proceeds From long Term Borrowing (Net) | 2,623,504.00 | | (218,899.76) | |
| | Short Term Borrowing (Net) | (2,233,133.70) | | (105,395.83) | |
| | Interest Paid | (1,163,692.67) | | (3,577,906.87) | |
| | Share Issue Expenses | (1,650,000.00) | | | |
| | Dividend paid (Including DDT) | - | | | |
| | | | (2,423,322.37) | | (3,902,202.46) |
| | Net Cash Flow from Financing Activities (C) | | (2,423,322.37) | | (3,902,202.46) |
| | D. Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C) | | 373,013.87 | | (382,303.66) |
| | Opening Cash & Cash Equivalents | | 327,678.70 | | 709,982.36 |
| | F. Cash and cash equivalents at the end of the period | | 700,692.57 | | 327,678.70 |
| G. Cash And Cash Equivalents Comprise : | | | | | |
| | Cash | | 14,385.52 | | 6,217.27 |
| | Bank Balance : | | | | |
| | Current Account | | 686,307.05 | | 321,461.43 |
| | Deposit Account | | | | |
| | Total | | 700,692.57 | | 327,678.70 |

As per our report on even date attached
For Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Place: Jamnagar
Date: 30/07/2020
UDIN:20135782AAAAGR3859

SUNCARE TRADERS LIMITED

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Pooja Shah
CS

Falguni R. Shah
Director
DIN : 05263972

Rajkumar Chaudhary
CFO

| |
|--|
| SUNCARE TRADERS LIMITED |
| STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st March, 2020 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|---------------------------|---------------------------|
| | Amt. Rs. | Amt. Rs. |
| A -EQUITY SHARE CAPITAL | | |
| Outstanding at the Beginning of the Year | 112,220,000.00 | 112,220,000.00 |
| Issued during the Year | 224,440,000.00 | - |
| Total | 336,660,000.00 | 112,220,000.00 |

| Particulars | Balance at the beginning of reporting Period i.e 01st April, 2019 | Profit for the Year | Transfer to/ from Retained Earnings | Balance at the End of Reporting Period i.e. 31st March, 2020 |
|---|--|------------------------|---|---|
| | Amt. Rs. | Amt. Rs. | Amt. Rs. | Amt. Rs. |
| B -OTHER EQUITY | | | | |
| As At 31ST MARCH, 2020 | | | | |
| SHARE APPLICATION MONEY PENDING ALLOTMENT | - | - | - | - |
| RESERVE AND SURPLUS | | | | |
| Retained Earnings | 21,802,969.79 | (11,437,335.68) | (1,650,000.00) | 8,715,634.11 |
| OTHER COMPREHENSIVE INCOME | - | - | - | - |
| Total | 21,802,969.79 | - 11,437,335.68 | -1,650,000.00 | 8,715,634.11 |

As per our report on even date attached
For Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Place: Jamnagar
Date: 30/07/2020
UDIN:20135782AAAAGR3859

SUNCARE TRADERS LIMITED

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Pooja Shah
CS

Falguni R. Shah
Director
DIN : 05263972

Rajkumar Chaudhary
CFO

SUNCARE TRADERS LIMITED
Year ended on 31st March, 2020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Suncare Traders Limited is a Limited Company, incorporated under the provisions of Companies Act, 1956 and having CIN: L51909GJ1997PLC031561. The Company is mainly engaged in the business of trading in laminates, plywood/mdf and apart from trading of solar power generation, etc. The Registered office of the Company is situated at 7,Shree Shakti estate, behind Milan complex, Sarkhej-sanand road, Sarkhej, Ahmedabad – 382210.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

The Consolidated financial statements have been prepared in accordance with Section 133 of Companies Act, 2013, i.e. Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules 2015. The Ind AS Financial Statements are prepared on historical cost convention, except in case of certain financial instruments which are recognized at fair value.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Part I of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

b. Compliance with Ind AS

The consolidated financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

c. Recent accounting pronouncements

The Company applied Ind AS 115 for the first time. The Indian Accounting Standard (Ind AS) 116, lease is applicable from FY 2019-20. The management believes that the adoption of Ind AS 116 does not have any significant impact on the financial statements. The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

d. Use of Estimates and Judgments

The preparation of the Ind AS financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Consolidated Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet. The estimates and assumptions used in these Ind AS financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS financial statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS financial statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

e. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i) It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle.
- ii) It is held primarily for the purpose of being traded.
- iii) It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv) The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as Non - Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

These consolidated financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

The statement of cash flows have been prepared under indirect method.

The significant accounting policies used in preparation of the consolidated financial statements have been discussed in the respective notes.

(A) Revenue recognition

Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 is applicable from FY 2019-20 and it replaces Ind AS 18. It applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgment, taking into consideration of the relevant facts and circumstances when applying each step of the model to contracts with their customers. It also specifies the accounting for the incremental costs of obtaining a contract and the costs already related to fulfilling a contract. The Company has adopted the modified retrospective method of applying Ind AS 115 Revenue from Contract with customers in its initial year of application. Revenue is measured at the fair value of the consideration received or receivable.

Sale of goods

Revenue from sale of products is recognized at the point in time when control of the asset is transferred to the customer, generally when the product is shipped to the customer.

Other Revenues

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognized when the right to receive the income is established as per the terms of the contract. Service income is recognized as and when services are rendered as per the terms of the contract.

(B) Other income:

Interest: Interest income is calculated on effective interest rate, but recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognised when the right to receive dividend is established.

(C) Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

(D) Inventories

Inventories are stated at cost or net realisable value whichever is lower. Cost is determined on First-In-First-Out basis.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

'Cost' comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to the present location and condition.

Items such as spare parts, stand-by equipment and servicing equipment which is not plant and machinery gets classified as inventory.

(E) Foreign Currency Transactions

i) Functional currency

The functional currency of the company is the Indian rupee. These financial statements are presented in Indian rupees.

ii) Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

iii) Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

Any the subsequent events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on July 30, 2020 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

(F) Earnings per share (EPS):

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of additional equity shares that would have been outstanding are considered assuming the conversion of all dilutive potential equity shares. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

(G) Income Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

I. Current tax: -

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

II. Deferred tax:-

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

(H) Provisions and Contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(I) Financial Instruments:

Financial assets and financial liabilities are recognised when a company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

(J) Investments:

All Investments are carried at fair value. The changes in the fair value of Investments, which at the inception, have been designated to be held for a long term capital appreciation, are considered through Other Comprehensive Income. All other investments are valued at fair value and the gains or losses being recognized Statement of Profit and Loss.

(K) Cash and cash equivalents:

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (3 months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(L) Global Health Pandemic COVID - 19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant slow disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators for future economic conditions, there is no significant impact on its financial statements.

Note 2 Property, Plant & Equipment

| | Fixed Assets | Gross Block | | | | Accumulated Depreciation | | | | Net Block | | |
|---|------------------------|----------------------------|------------------|----------------------|--------------------------------|----------------------------|---|----------------------------------|-------------------------|--------------------------------|--------------------------------|----------------------------|
| | | Balance as at 1 April 2019 | Additions | Disposal/ Adjustment | Balance as at 31st March, 2020 | Balance as at 1 April 2019 | Amount Charged to Reserves (refer Note below) | Depreciation charge for the year | Deductions/ Adjustments | Balance as at 31st March, 2020 | Balance as at 31st March, 2020 | Balance as at 1 April 2019 |
| a | Tangible Assets | | | | | | | | | | | |
| | Office Equipment | 82,751.00 | 11,230.00 | - | 93,981.00 | 80,293.77 | - | 11,553.19 | - | 91,846.96 | 2,134.04 | 2,457.23 |
| | Office Equipment 95% | 151,316.00 | - | - | 151,316.00 | 143,750.00 | - | - | - | 143,750.00 | 7,566.00 | 7,566.00 |
| | Vehicles | 812,473.00 | - | 770,473.00 | 42,000.00 | 285,874.23 | - | 29,819.63 | 296,914.82 | 18,779.04 | 23,220.95 | 526,598.77 |
| | Furniture and Fixtures | 827,373.31 | 3,960.00 | - | 831,333.31 | 532,254.79 | - | 79,692.26 | - | 611,947.05 | 219,386.26 | 295,118.52 |
| | Computer | 32,700.00 | - | - | 32,700.00 | 31,064.82 | - | - | - | 31,064.82 | 1,635.18 | 1,635.18 |
| | Computer 95% | 500,032.00 | - | - | 500,032.00 | 475,031.00 | - | - | - | 475,031.00 | 25,001.00 | 25,001.00 |
| | Total | 2,406,645.31 | 15,190.00 | 770,473.00 | 1,651,362.31 | 1,548,268.61 | - | 121,065.08 | 296,914.82 | 1,372,418.87 | 278,943.43 | 858,376.70 |

Note 3 NON-CURRENT INVESTMENT

| Particulars | As at 31st March 2020 | | | As at 31st March 2019 | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Quoted | Unquoted | Total | Quoted | Unquoted | Total |
| Trade Investment | | | | | | |
| (a) Investment in Equity instruments | | | | | | |
| A ditya Consumer Marketing Limited (16,000 Shares at the rate of Rs.196.29/ each) | 3,140,598.00 | - | 3,140,598.00 | 3,140,598.00 | - | 3,140,598.00 |
| A rtemis Electricals Limited (27,000 Shares at the rate of Rs.148.58/ each) | 4,011,789.11 | - | 4,011,789.11 | | | |
| A shapuri Gold Ornament Limited (54,000 Shares at the rate of Rs.40.96/ each) | 2,211,962.65 | - | 2,211,962.65 | | | |
| B & B TRIPLEWALL CONT LTD (15,000 Shares at the rate of Rs. 39.58/ each) | 593,627.26 | - | 593,627.26 | | | |
| Bhatia Communication and Retail (I) Limited (50,000 Shares at the rate of Rs. 43.6/ each) | 2,177,543.17 | - | 2,177,543.17 | 4,715,419.32 | - | 4,715,419.32 |
| Cian Healthcare Limited (2,000 Shares at the rate of Rs. 15.08/ each) | 30,150.00 | - | 30,150.00 | | | |
| Deep Polymers L td. (3,000 Shares at the rate of Rs. 68.20/ each) | 204,600.26 | - | 204,600.26 | | | |
| Gala Global Products Limited (2313 Shares at the rate of Rs. 173.20/ each) | 196,102.26 | - | 196,102.26 | 404,092.45 | - | 404,092.45 |
| India Green Reality Limited (16,000 Shares at the rate of Rs. 11.92/ each) | 190,703.79 | - | 190,703.79 | 190,703.79 | - | 190,703.79 |
| Jhandewalas Foods Limited (4,000 Shares at the rate of Rs. 45.44/ each) | 181,773.66 | - | 181,773.66 | 181,773.66 | - | 181,773.66 |
| Jinaams Dress L td. (20,000 Shares at the rate of Rs. 32.39/ each) | 647,703.65 | - | 647,703.65 | | | |
| Naysaa Securitird Limited (20,000 Shares at the rate of Rs. 30.12/ each) | 602,473.54 | - | 602,473.54 | 602,473.54 | - | 602,473.54 |
| Orissa Bengal Carrier L td. (64,000 Shares at the rate of Rs. 41.83/ each) | 2,677,271.15 | - | 2,677,271.15 | | | |
| Raw Edge Industrial Solutions (64,000 Shares at the rate of Rs. 70.99/ each) | 4,543,625.51 | - | 4,543,625.51 | | | |
| Prabhat Telecom (I) Limited (22,500 Shares at the rate of Rs. 196.31/ each) | - | - | - | 4,418,121.00 | - | 4,418,121.00 |
| Super Fine K nitters Limited (20,000 Shares at the rate of Rs. 12.82/ each) | 256,412.00 | - | 256,412.00 | 256,412.00 | - | 256,412.00 |
| Tarini International Limited (1,05,000 Shares at the rate of Rs. 19.58/ each) | 2,055,945.73 | - | 2,055,945.73 | 2,055,945.73 | | 2,055,945.73 |
| Zeal Aqua Limited (1,72,250 Shares at the rate of Rs. 52.72/ each) | 9,080,184.67 | - | 9,080,184.67 | 14,474,598.16 | - | 14,474,598.16 |
| Non-Trade Investment | | | | | | |
| (a) Investment in Equity instruments | | | | | | |
| Bank of Baroda (185 Shares at the rate of Rs.155.04/ each fully paid) | 28,681.60 | - | 28,681.60 | 28,681.60 | - | 28,681.60 |
| Investment In Associates | | | | | | |
| Madhav Power Pvt. Ltd. (1,04,400 Shares at the rate of Rs.929/- each fully paid) (Face value RS.10/- each at a premium of Rs.919/-) (227600 Shares at the rate of Rs.932/- each fully paid) (Face value RS.10/- each at a premium of Rs.922/-) | - | 309,110,800.00 | 309,110,800.00 | | 310,473,720.30 | 310,473,720.30 |
| NSE | - | - | 5,000.00 | 5,000.00 | 5,000.00 | 10,000.00 |
| T total | 32,831,148.01 | 309,110,800.00 | 341,946,948.01 | 30,473,819.25 | 310,478,720.30 | 340,952,539.55 |
| Aggregate Cost of Quoted Investments | 32,831,148.01 | - | 32,831,148.01 | 30,473,819.25 | - | 30,473,819.25 |
| Aggregate Market Value of Quoted Investment | 27,031,669.41 | - | 27,031,669.41 | 23,235,838.50 | - | 23,235,838.50 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| NOTE 4: OTHER NON-CURRENT ASSETS | | |
| (a) Capital Advances | | - |

| | | |
|---|----------------------|----------------------|
| (b) Security Deposits | 229,499.00 | 229,499.00 |
| (c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company | - | - |
| Madhav Power Pvt. Ltd. | | 678,883.00 |
| (d) Other advances | 77,322,159.97 | 68,926,279.53 |
| | | |
| Less: Allowance for doubtful Advances | - | |
| | 77,551,658.97 | 69,834,661.53 |
| Futher Classified | | |
| (A) Secured, considered good | - | - |
| (B) Unsecured, considered good | - | - |
| (C) Doubtful | - | - |
| Total | 77,551,658.97 | 69,834,661.53 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|----------------------------|------------------------|------------------------|
| NOTE 5: INVENTORIES | | |
| Raw materials | - | - |
| Work-in-progress | - | - |
| Finished goods | 11,323,408.74 | 13,895,702.97 |
| Stock-in-trade | - | - |
| Stores and spares | - | - |
| Loose tools | - | - |
| Total | 11,323,408.74 | 13,895,702.97 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| NOTE 6: CURRENT TRADE RECEIVABLES | | |
| Trade receivables outstanding for a period exceeding six months | | |
| (a) Secured, Considered good | - | - |
| (b) Unsecured, Considered good | 3,533,480.00 | 3,028,577.00 |
| (c) Doubtful | - | - |
| | | |
| Less: Allowance for bad and doubtful debts | - | - |
| | 3,533,480.00 | 3,028,577.00 |
| Other Trade Receivable | | |
| (a) Secured, Considered good | - | - |
| (b) Unsecured, Considered good | 8,869,626.45 | 9,189,866.90 |
| (c) Doubtful | - | - |
| | | |
| Less: Allowance for bad and doubtful debts | - | - |
| | 8,869,626.45 | 9,189,866.90 |
| Futher Classified | | |
| (A) Allowance for doubtful Debts | - | - |
| (B) Debts Due by Directors or other officers or Group company/Associates Company/Subsidiary Company | - | - |
| Total | 12,403,106.45 | 12,218,443.90 |

| Particulars | As at 31 st March, 2020 | As at 31 st March, 2019 |
|---------------------------------------|------------------------------------|------------------------------------|
| NOTE 7: CASH AND BANK BALANCES | | |
| Balance with Banks | | |
| Banks | 686,307.05 | 321,461.43 |
| Cheques, drafts on hand | - | - |
| Cash on hand | 14,385.52 | 6,217.27 |

| | | |
|--|-------------------|-------------------|
| Others(margin money/security against the borrowings/ guarantees/ other commitments) | - | - |
| Total | 700,692.57 | 327,678.70 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 8: INCOME/CURRENT TAX ASSETS (NET) | | |
| Opening Balance | - | 54,075.41 |
| Charge for the year | - | 200,000.00 |
| Others | - | 7,620.19 |
| Tax Paid | - | 553,157.00 |
| Total | - | 414,852.60 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 9: OTHER CURRENT ASSETS | | |
| Secured, considered good | - | - |
| (a) Security Deposits | - | - |
| (c) Loan by Pramoter/ Directors/Associates Company / Subsidiary Company/ Group Company | | |
| (d) Other advances | | |
| | - | - |
| Unsecured, considered good | | |
| (a) Security Deposits | | |
| (b) Loan by Pramoter/ Directors/Associates Company/ Subsidiary Company / Group Company | | |
| (c) Balance with Government Authorities | 1,370,269.44 | 599,522.74 |
| (d) Other advances | 88,100.00 | 110,759.00 |
| | 1,458,369.44 | 710,281.74 |
| Total | 1,458,369.44 | 710,281.74 |

| Particular | As at 31st March 2020 | | As at 31st March 2019 | |
|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Units | Amt. Rs. | Units | Amt. Rs. |
| NOTE 10: SHARE CAPITAL | | | | |
| Authorised Share Capital | | | | |
| Equity Shares of ` 2 each | 170,000,000.00 | 340,000,000.00 | 12,000,000.00 | 120,000,000.00 |
| Issued | | | | |
| Equity Shares of ` 2 each | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |
| Subscribed & Paid up | | | | |
| Equity Shares of ` 2 each fully paid | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |
| Total | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |

| Particular | As at 31st March 2020 | | As at 31st March 2019 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | No. of Shares | | No. of Shares | |
| NOTE 10.1: RECONCILIATION OF NUMBER OF SHARES | | | | |
| Shares outstanding at the beginning of the year | 11,222,000.00 | 112,220,000.00 | 5,611,000.00 | 56,110,000.00 |
| Shares Issued during the year | 157,108,000.00 | 224,440,000.00 | 5,611,000.00 | 56,110,000.00 |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |

| Particular | As at 31st March 2020 | | As at 31st March 2019 | |
|--|-----------------------|--------|-----------------------|--------|
| | Units | % Held | Units | % Held |
| NOTE 10.2: Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co. | | | | |
| Rama Shiva Lease Finance Private Limited | 15,180,000.00 | 9.02 | 1,012,000.00 | 9.02 |
| Sun Techno Overseas Ltd. | 12,168,450.00 | 7.23 | 811,236.00 | 7.23 |
| Sun And Shine Worldwide Ltd. | 10,878,750.00 | 6.46 | 725,250.00 | 6.46 |
| Karan Interiors Limited | 10,426,560.00 | 6.19 | 695,104.00 | 6.19 |
| Seven Hill Industries Limited | 10,372,500.00 | 6.16 | 691,500.00 | 6.16 |
| Interface Fianacial Services Ltd. | 13,657,500.00 | 8.11 | 934,500.00 | 8.33 |
| Parichay Investments Limited | 9,780,000.00 | 5.81 | 652,000.00 | 5.81 |
| Cupid Trades & Finance Ltd. | 15,180,000.00 | 9.02 | 1,012,000.00 | 9.02 |
| Saianand Commercial Ltd. | 11,372,195.00 | 6.76 | 1,040,000.00 | 9.27 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 11: OTHER EQUITY | | |
| Securities Premium Reserve | | |
| As per last Balance Sheet | 260,689,464.00 | 316,799,464.00 |
| Add : On issue of shares | | |
| Less: Bonus Share Issue | 224,440,000.00 | - |
| Less: Calls in arrears - by others | - | 56,110,000.00 |
| | 36,249,464.00 | 260,689,464.00 |
| Retained Earnings | | |
| As per last Balance Sheet | 21,802,969.79 | 19,836,135.78 |
| As Restated | | |
| Period For 2016-17 | | |
| Prior Period Exp. (Director Remuneration) | | |
| Correction in Prior period Effect on Tax | | |
| Period For 2017-18 | | |
| Prior Period Exp. (Director Remuneration) | - | - |
| Correction in Prior period Effect on Tax | - | - |
| Add: Profit for the year | (11,437,335.68) | 1,966,834.01 |
| Less: Share Issue Expense | (1,650,000.00) | - |
| Less: Income Tax Writtern Off | | |
| | 8,715,634.11 | 21,802,969.79 |
| Other Comprehensive Income (OCI) | | |
| As per last Balance Sheet | | |
| Add: Movement in OCI (Net) during the year | | |
| | - | - |
| Total | 44,965,098.11 | 282,492,433.79 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---------------------------------------|---------------------------|---------------------------|
| NOTE 13: CURRENT BORROWINGS | | |
| Secured | | |
| (a) Working Capital Loans | | |
| (i) From Banks | 5,977,762.00 | 8,210,895.70 |
| (b) Other loans | | |
| | 5,977,762.00 | 8,210,895.70 |
| Unsecured | | |
| (a) Loans from related parties | | - |
| (b) Other loans | | - |
| | - | - |
| Total | 5,977,762.00 | 8,210,895.70 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---------------------------------------|---------------------------|---------------------------|
| NOTE 14: CURRENT TRADE PAYABLE | | |
| Due Form: | | |
| Micro, Small and Medium Enterprises | | |
| Others | 8,417,880.35 | 5,435,228.35 |
| Total | 8,417,880.35 | 5,435,228.35 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 15: CURRENT PROVISION | | |
| (a) Provision for employee benefits | - | - |
| (b) Others | | |
| For Audit Fees | 270,000.00 | 180,000.00 |
| Total | 270,000.00 | 180,000.00 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| NOTE 16: INCOME/CURRENT TAX ASSETS (NET) | | |
| Openinig Balance | (414,852.60) | - |
| Charge for the year | 1,300,000.00 | - |
| Others | 236,049.99 | - |
| Tax Paid | - | - |
| Total | 649,097.41 | - |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 17: OTHER CURRENT LIABILITIES | | |
| (a) Current Maturity of Long Term Debts | | |
| Secured | | |
| HDFC Car Loan | - | 22,329.55 |
| (b) Revenue received in advance | 445,217.00 | 46,291.30 |
| (c) Statutory Remittance | | |
| TDS Payables | 38,324.00 | 276,754.00 |
| Professional Tax payables | 800.00 | 800.00 |
| GST Payable | 17,114.30 | |
| (d) others | | |
| Salary Payable | 162,515.00 | - |
| Electricity Exp. Payable | 3,000.00 | |
| Total | 666,970.30 | 346,174.85 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE 18: REVENUE FROM OPERATIONS | | |
| Sale of products | 43,149,706.56 | 50,770,176.02 |
| Total | 43,149,706.56 | 50,770,176.02 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE : 18.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES | | |
| Sales of Products | | |
| Manufactured Goods | - | - |
| Traded Goods | | |
| Laminates | 38,610,294.83 | 41,250,423.28 |
| Plywoods/MDF/Door | - | 9,519,752.74 |
| | 38,610,294.83 | 50,770,176.02 |
| Total | 38,610,294.83 | 50,770,176.02 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|-------------------------------------|--|--|
| NOTE 19: OTHER INCOME | | |
| Interest Income | | |
| Interest on Loan | 7,557,373.00 | 5,531,583.00 |
| Interest on VAT Refund | 7,613.00 | - |
| Dividend Income | - | - |
| Other Non-operating revenues | | |
| Loading & Unloading | - | 1,027.00 |
| Forwarding & handling Charges | 44,184.73 | 45,521.61 |
| Rounding Off | 114.60 | 951.17 |
| Profir on sale of Fixed Asset (CAR) | 36,441.81 | - |
| Foreign Exchange Gain | 410,270.40 | - |
| Discounts | 1,200.00 | 595,550.33 |
| Credit Balance off | | 18,000.00 |
| Other Income | 10,000.00 | |
| Short Term Profit on sale of shares | 943,800.00 | 1,537,594.65 |
| Long Term Profit on sale of shares | 6,294,897.85 | |
| Total | 15,305,895.39 | 7,730,227.76 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--|--|--|
| NOTE 20: PURCHASE OF TRADED GOODS | | |
| Manufacture goods Consumed | | - |
| Traded Goods | | - |
| Laminates | 37,064,749.20 | 47,350,644.47 |
| Plywoods/MDF/Door | 17,611.37 | 365,949.83 |
| Total | 37,082,360.57 | 47,716,594.30 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE 21: CHANGES IN INVENTORIES OF FINISHED GOODS , STOCK IN PROCESS AND WIP | | |
| Inventories at the end of the year | | |
| Stock In Trade (Finished Goods) | | |
| Laminates | 11,323,408.74 | 13,895,702.97 |
| Plywoods/MDF/Door | | - |
| Inventories at the begaining of the year | | |
| Stock In Trade (Finished Goods) | | |
| Laminates | 13,895,702.97 | 11,172,223.33 |
| Plywoods/MDF/Door | - | 566,405.52 |
| Net(Increase)/decrease | 2,572,294.23 | (2,157,074.12) |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--|-------------------------------------|-------------------------------------|
| NOTE 22: EMPLOYEE BENEFITS EXPENSES | | |
| (a) Salaries and Wages | 2,014,270.00 | 1,696,829.00 |
| (b) Contributions to Provident Fund & Other Fund | | |
| Provident fund | - | - |
| ESIC | - | - |
| (c) Staff welfare expenses | 305,252.00 | 583,774.61 |
| (d) Provision for Gratuity | - | - |
| (e) Termination Benefits | - | - |
| Total | 2,319,522.00 | 2,280,603.61 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--------------------------------|-------------------------------------|-------------------------------------|
| NOTE 23: FINANCE COST | | |
| (a) Interest expense :- | | |
| (i) Borrowings | 1,042,960.45 | 3,523,717.84 |
| (ii) Others | | |
| - Interest on TDS | 1,950.00 | 1,593.00 |
| - Interest on Income Tax | 4,113.00 | 21,534.00 |
| - Interest on Professional Tax | 1,400.00 | |
| - Interest on Sales Tax | 25,000.00 | |
| - Other Interest | 60,900.00 | - |
| (b) Other borrowing costs | 27,369.22 | 31,062.03 |
| Total | 1,163,692.67 | 3,577,906.87 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|-------------------------------------|-------------------------------------|
| NOTE 24: DEPRECIATION AND AMORTISATION | | |
| Depreciation of Property, Plant and Equipment | 121,065.08 | 189,747.18 |
| Amortisation of Intangible Assets | - | - |
| Depreciation on Investment Property | - | - |
| Total | 121,065.08 | 189,747.18 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--|-------------------------------------|-------------------------------------|
| NOTE 25: OTHER EXPENSES | | |
| Operating Expenses | | |
| Electricity Charges | 14,247.00 | |
| Freight / Octroi Expenses | 1,300.00 | 608,315.00 |
| Loading & Unloading Exp. | 23,442.00 | 70,684.00 |
| Selling & Distribution Expenses | | |
| Conveyance Exp. | 178,110.00 | - |
| Sales Promotion Exp. | - | 43,899.00 |
| Sales Commission | 5,900.00 | 14,400.00 |

| | | |
|-------------------------------|---------------------|---------------------|
| | | |
| Establishment Expenses | | |
| Advertisement Exp | 38,656.00 | 11,505.00 |
| Bonus Share Issue Exp. | - | 650,000.00 |
| Freight & Forwarding Exp. | 462,135.65 | 465,293.72 |
| Donation | - | 50,000.00 |
| Electricity Exp. | | 25,852.00 |
| Listing Fees | | - |
| Rates & Taxes | 180.00 | 31,210.00 |
| Rent | 576,000.00 | 914,165.00 |
| Travelling Exp. | 55,167.00 | 12,350.00 |
| Insurance | 46,151.65 | 50,881.00 |
| Balance W/off | 720,005.00 | |
| Repair & Maintanance | 18,224.00 | 29,855.00 |
| Payment To auditor | 100,000.00 | 100,000.00 |
| Legal & Professional Fees | 306,200.00 | 400,298.00 |
| Postage & Courier Exp. | 4,115.00 | 17,750.00 |
| Printing & Stationery Exp. | 13,273.00 | 31,387.00 |
| BSE Fee | 665,000.00 | |
| Telephone & Fax Exp. | 39,174.00 | 22,295.27 |
| Short term Loss in Share | 524,681.44 | 1,300,574.14 |
| Long term Loss in Share | 4,125,278.77 | 193.64 |
| Gift Exp. | 5,740.00 | 2,100.00 |
| Tender Fees | 60,000.00 | |
| Mis Expenses. | 887,054.82 | 1,243,324.65 |
| Total | 8,870,035.33 | 6,096,332.42 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE 25.1: PAYMENT TO AUDITORS AS: | | |
| | | |
| As Auditor | - | - |
| Statutory Audit | 100,000.00 | 100,000.00 |
| Tax Audit | - | - |
| Limited Review of Quarterly Results | - | - |
| | | |
| In other Capacity | - | - |
| Taxation matters | - | - |
| Company law matters | - | - |
| For management services | - | - |
| For other services | - | - |
| For reimbursement of expenses | - | - |
| Total | 100,000.00 | 100,000.00 |

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

27. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are

subject to confirmation and therefore the effect of the same on profit could not be ascertained.

28. Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil

Earnings in Foreign Currency: - Nil

29. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place and relationships: -

| Name of Related Parties | Relationship |
|-------------------------|-------------------------|
| Madhav Power Pvt. Ltd. | Associates Company |
| Karan Interiors Limited | Promoter |
| Pooja R. Shah | Company Secretary |
| Rajkumar R. Chaudhary | Chief Financial Officer |

(b) Transaction during the current financial year with related parties: -

| Sr. No. | Name Of related Parties | Nature of relation | Nature of Transaction | Amount Debited | Amount Credited | O/s at the End Receivable / (Payable) |
|---------|-------------------------|--------------------|-----------------------|----------------|-----------------|---------------------------------------|
| 1 | Madhav Power Pvt. Ltd. | Associates | Loan & Advances | - | 6,78,833.00 | - |
| 2 | Karan Interiors Limited | Promoter | Loan & Advances | 10,18,836.00 | - | 8,00,000.00 |
| 3 | Pooja Shah | CS | Salary | 2,75,000.00 | 3,00,000.00 | 80,215.00 |
| 4 | Rajkumar R. Chaudhary | CFO | Salary | 3,64,600.00 | 3,64,600.00 | - |

30. Disclosure requirement under schedule III for the preparation of consolidated financial statement :

| Particulars | Net Assets, i.e. Total Assets minus Liabilities | | Share of Profit or Loss | |
|---|---|-----------------------|-------------------------------------|-----------------------|
| | As % of Consolidated Net Assets | Amount (Rs. in Lakhs) | As % of Consolidated Profit or Loss | Amount (Rs. In Lakhs) |
| Parent: Suncare Traders Limited. | 100% | 3967.35 | 100% | 50.36 |
| Shares of subsidiary held by the company At the year end | | | | |
| N.A. | NIL | NIL | NIL | NIL |
| Minority Interest | | | | |
| In Subsidiary – NA | NIL | NIL | NIL | NIL |
| Associates, Joint Venture : Madhav Power Pvt Ltd. | 49.07% | 2920.60 | 49.07% | (164.73) |

31. Deferred tax Assets and Liabilities are as under : -

Components of which are as under:-

(Rs. In Lacs)

| Particulars | Amount (Rs.) 31-3-2020 | Amount (Rs.) 31-3-2019 |
|---|------------------------|------------------------|
| <i>Deferred Tax Asset</i> | | |
| <i>Block of assets (Depreciation)</i> | (2.72) | (2.37) |
| <i>Net Differed Tax Asset (Liability)</i> | 0.71 | 0.62 |

32. Earnings Per Share

| Particulars | Year Ended on 31 st March, 2020 (Rs.) | Year Ended on 31 st March, 2019 (Rs.) |
|---|--|--|
| Profit / (Loss) after tax attributable to Equity Shareholders (A) | (1,14,37,335.68) | 19,66,834.01 |
| Weighted Number of Equity Share outstanding During the year (B) (In Nos.) | 16,83,30,000.00 | 1,12,22,000.00 |
| Basic Earnings Per Share for each Share of Rs. 2/- (A) / (B) | - | 0.18 |

33. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

| Sr. No. | Particulars | Year Ended on 31 st March 2020 | | Year Ended on 31 st March 2019 | |
|---------|--|---|----------|---|----------|
| | | Principal | Interest | Principal | Interest |
| I | Amount due as at the date of Balance sheet | Nil | Nil | Nil | Nil |
| ii | Amount paid beyond the appointed date during the year | Nil | Nil | Nil | Nil |
| iii | Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date | Nil | Nil | Nil | Nil |
| iv | The amount of interest accrued and remaining unpaid as at the date of Balance sheet | Nil | Nil | Nil | Nil |

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

Independent Auditor's Report on Standalone Financial Statements

AUDIT REPORT TO MEMBERS TO THE SHARE HOLDERS OF SUNCARE TRADERS LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

Opinion

We have audited the accompanying financial statements of **SUNCARE TRADERS LIMITED**, which comprise the Balance Sheet as at **31st March, 2020**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Information Other than the Consolidated financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is

materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, Consolidated financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Ind AS specified in section 133 of the Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in “Annexure B”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - a) The Company does not have any pending litigation as at March 31, 2020 on its financial position in its financial statements.
 - b) The Company did not have any long-term and derivative contracts as at March 31, 2020.
 - c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2020.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Place: Jamnagar
Date: 29.06.2020**

**Sarvesh A. Gohil
Partner
M. No. 135782
FRN: 0112187W
UDIN: 20135782AAAAFL9359**

ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

- (i) **In respect of Its Property, Plant & Equipment:**
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b) These fixed assets were physically verified by the management during the year. We have been informed that no material discrepancies were noticed on such physical verification.
 - c) According to the information and explanation given to us and in the basis of our examination of the records of the company the title deeds of immovable properties are in the name of the company.
- (ii) There is no physical inventory at the end of the year. Therefore, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the company.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not provided any loans and advances under section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.
- (vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.
- (vii) In respect of Statutory Dues:
 - a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.20 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of loans or borrowing to financial institutions, banks or Government. The company has not issued any debentures as at the balance sheet date.
- (ix) There were no moneys raised by way of initial public offer or further public offer (including debt instruments). The Moneys raised by way of term loan were applied for the purpose for which those are raised.

- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or any fraud on the Company by its officers or employees noticed or reported during the year, nor have we been informed of such cases by the Management.
- (xi) In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Place: Jamnagar
Date: 29.06.2020**

**Sarvesh A. Gohil
Partner
M. No. 135782
FRN: 0112187W
UDIN: 20135782AAAAFL9359**

ANNEXURE “B” TO THE AUDITORS’ REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **SUNCARE TRADERS LIMITED** ('the Company') as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**FOR D.G.M.S. & Co.,
Chartered Accountants**

**Place: Jamnagar
Date: 29.06.2020**

**Sarvesh A. Gohil
Partner
M. No. 135782
FRN: 0112187W
UDIN: 20135782AAAAFL9359**

| SUNCARE TRADERS LIMITED | | | | |
|---|---|----------|-----------------------|-----------------------|
| Standalone Balance Sheet as at 31st March, 2020 | | | | |
| | Particulars | Note No. | As At 31st March 2020 | As At 31st March 2019 |
| ASSETS | | | | |
| Non-Current Assets | | | | |
| (a) | Property, Plant & Equipment | 2 | 278,943.43 | 858,376.70 |
| (b) | Capital Work -In-Progress | | - | - |
| (c) | Investment Properties | | - | - |
| (d) | Goodwill | | - | - |
| (e) | Other Intangible Assets | | - | - |
| (f) | Intangible Assets under development | | - | - |
| (g) | Biological Assets other than Bearer plants | | - | - |
| (h) | Financial Assets | | | |
| | i. Investments | 3 | 341,946,948.01 | 339,584,619.25 |
| | ii. Trade Receivables | | - | - |
| | iii. Loan | | - | - |
| | iv. Other Financial Assets | | - | - |
| (i) | Deferred tax Assets (net) | | - | - |
| (k) | Other Non-Current Assets | 4 | 77,551,658.97 | 69,834,661.53 |
| Total Non-Current Assets | | | 419,777,550.41 | 410,277,657.48 |
| Current assets | | | | |
| (a) | Inventories | 5 | 11,323,408.74 | 13,895,702.97 |
| (b) | Financial Assets | | - | - |
| | i. Investments | | - | - |
| | ii. Trade Receivables | 6 | 12,403,106.45 | 12,218,443.90 |
| | iii. Cash and cash Equivalents | 7 | 700,692.57 | 327,678.70 |
| | iv. Bank balance other than(iii) above | | - | - |
| | v. Loan | | - | - |
| | vi. Others | | - | - |
| (c) | Income/Current tax assets (net) | 8 | - | 414,852.60 |
| (d) | Other Current Assets | 9 | 1,458,369.44 | 710,281.74 |
| Total Current Assets | | | 25,885,577.20 | 27,566,959.91 |
| Total Assets(1+2) | | | 445,663,127.61 | 437,844,617.39 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) | Equity Share Capital | 10 | 336,660,000.00 | 112,220,000.00 |
| (b) | Other equity | 11 | 60,075,108.55 | 281,129,513.49 |
| Total Equity | | | 396,735,108.55 | 393,349,513.49 |
| Liabilities | | | | |
| Non Current Liabilities | | | | |
| (a) | Financial liabilities | | | |
| | i. Borrowings | | - | - |
| | ii. Trade Payables | | - | - |
| | iii. Other Financial Liabilities (other than specified in items (b), to be specified) | | - | - |
| (b) | Provision | | - | - |
| (b) | Deferred tax liabilities (net) | | - | - |
| (c) | Other Non-Current liabilities | 12 | 32,946,309.00 | 30,322,805.00 |
| Total Non-Current Liabilities | | | 32,946,309.00 | 30,322,805.00 |
| Current Liabilities | | | | |
| (a) | Financial liabilities | | | |
| | i. Borrowings | 13 | 5,977,762.00 | 8,210,895.70 |
| | ii. Trade (Financial) payable | 14 | 8,417,880.35 | 5,435,228.35 |
| | iii. Other Financial liabilities | | - | - |
| (b) | Provisions | 15 | 270,000.00 | 180,000.00 |
| (c) | Income/Current tax liabilities (net) | 16 | 649,097.41 | - |
| (d) | Other Current Liabilities | 17 | 666,970.30 | 346,174.85 |
| Total Current Liabilities | | | 15,981,710.06 | 14,172,298.90 |
| Total Liabilities | | | 48,928,019.06 | 44,495,103.90 |
| Total Equity and Liabilities | | | 445,663,127.61 | 437,844,617.39 |
| Significant Accounting Policies | | | - | - |
| See Accompanying Notes to Financial Statements | | | 1 | |

As per our report on even date attached
For Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Date: 29.06.2020
Place: Jamnagar, UDIN:20135782AAAAFL9359

SUNCARE TRADERS LIMITED

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Pooja Shah
CS

Falguni R. Shah
Director
DIN : 05263972

Rajkumar Chaudhary
CFO

| SUNCARE TRADERS LIMITED | | | | |
|---|-------|-------------------------------------|-------------------------------------|--|
| Standalone Statement of Profit and Loss for the year ended 31st March, 2020 | | | | |
| Particulars | Notes | For the year ended 31 March 2020 | For the year ended 31 March 2019 | |
| Income | | | | |
| I. Revenue from operations | 18 | 43,149,706.56 | 50,770,176.02 | |
| II. Other income | 19 | 15,305,895.39 | 7,730,227.76 | |
| III. Total Revenue (I + II) | | 58,455,601.95 | 58,500,403.78 | |
| IV. Expenses: | | | | |
| Cost of materials consumed | | - | - | |
| Purchases of Stock-in-Trade | 20 | 37,082,360.57 | 47,716,594.30 | |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 21 | 2,572,294.23 | (2,157,074.12) | |
| Employee benefits expense | 22 | 2,319,522.00 | 2,280,603.61 | |
| Finance costs | 23 | 1,163,692.67 | 3,577,906.87 | |
| Depreciation and amortization expense | 24 | 121,065.08 | 189,747.18 | |
| Other expenses | 25 | 8,870,035.33 | 6,096,332.42 | |
| V. Total Expenses | | 52,128,969.88 | 57,704,110.26 | |
| VI. Profit(Loss) before Exceptional items & Tax (III-V) | | 6,326,632.07 | 796,293.52 | |
| VII Exceptional Items | | - | - | |
| VIII Profit(Loss) Before tax | | 6,326,632.07 | 796,293.52 | |
| IX Tax expense: | | | | |
| (1) Current tax | | 1,300,000.00 | 200,000.00 | |
| (2) Deferred tax | | (8,962.99) | (7,620.19) | |
| X Profit/ (Loss) for the year | | 5,035,595.06 | 603,913.71 | |
| Other Comprehensive Income | | | | |
| A. (i) Items that will not be reclassified to profit or loss | | - | - | |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - | |
| B. (i) Items that will be reclassified to profit or loss | | - | - | |
| (ii) income tax relating to items that will be reclassified to profit or loss | | - | - | |
| Total of Comprehensive income | | - | - | |
| XI Profit(Loss) After Other Comprehensive Income | | 5,035,595.06 | 603,913.71 | |
| XII Earnings per equity share:(Continuing operation) | | | | |
| (1) Basic(in Rs.) | | 0.03 | 0.05 | |
| (2) Diluted(in Rs.) | | 0.03 | 0.05 | |
| Significant Accounting Policies | | | | |
| See Accompanying Notes to Financial Statements | 1 | | | |

As per our report on even date attached

SUNCARE TRADERS LIMITED

For Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Date: 29.06.2020
Place: Jamnagar, UDIN:20135782AAAAFL9359

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Falguni R. Shah
Director
DIN : 05263972

Pooja Shah
CS

Rajkumar Chaudhary
CFO

SUNCARE TRADERS LIMITED

Standalone Cash Flow Statement for the year ended 31st March, 2020

| Sr. No. | Particular | For the year ended 31 March 2020 | | For the year ended 31 March 2019 | |
|--|---|----------------------------------|-----------------|----------------------------------|-----------------|
| | | Amount (In Rs.) | Amount (In Rs.) | Amount (In Rs.) | Amount (In Rs.) |
| CASHFLOW STATEMENT | | | | | |
| A. Cash flow from Operating Activities | | | | | |
| | Net Profit Before tax as per Statement of Profit & Loss | | 6,326,632.07 | | 796,293.52 |
| | Adjustments for : | | | | |
| | Depreciation | 121,065.08 | | 189,747.18 | |
| | Interest Income | (7,564,986.00) | | (5,531,583.00) | |
| | Profit on sale of Car | (36,441.81) | | | |
| | Finance Cost | 1,163,692.67 | (6,316,670.06) | 3,577,906.87 | (1,763,928.95) |
| | Operating Profit before working capital changes | | 9,962.01 | | (967,635.43) |
| | Changes in Working Capital | | | | |
| | Trade receivable | (184,662.55) | | 2,730,450.53 | |
| | Inventories | 2,572,294.23 | | (2,157,074.12) | |
| | Other Loans and advances receivable | - | | 170,850.06 | |
| | Trade Payables | 2,982,652.00 | | 1,221,774.00 | |
| | Other Current Liabilities | 320,795.45 | | (29.00) | |
| | Other Current Assets | (748,087.70) | | (1,185,246.15) | |
| | Provisions | 1,162,913.00 | | (56,844.15) | |
| | | | 6,105,904.43 | | 723,881.17 |
| | Less : Income Tax Provision | | 1,300,000.00 | | 553,157.00 |
| | Net Cash Flow from Operating Activities (A) | | 4,815,866.44 | | (796,911.26) |
| B. Cash flow from investing Activities | | | | | |
| | Purchase of Fixed Assets | (15,190.00) | | (40,256.31) | |
| | Sale of Car | 510,000.00 | | - | |
| | Purchase of Investment | (2,362,328.76) | | (1,227,914.69) | |
| | Movement in Loan & Advances | (7,716,997.44) | | 53,398.06 | |
| | Interest Income | 7,564,986.00 | | 5,531,583.00 | |
| | | | (2,019,530.20) | | 4,316,810.06 |
| | Net Cash Flow from Investing Activities (B) | | (2,019,530.20) | | 4,316,810.06 |
| C. Cash Flow From Financing Activities | | | | | |
| | Proceeds From long Term Borrowing (Net) | 2,623,504.00 | | (218,899.76) | |
| | Short Term Borrowing (Net) | (2,233,133.70) | | (105,395.83) | |
| | Interest Paid | (1,163,692.67) | | (3,577,906.87) | |
| | Share Issue Expenses | (1,650,000.00) | | - | |
| | Dividend paid (Including DDT) | - | | - | |
| | | | (2,423,322.37) | | (3,902,202.46) |
| | Net Cash Flow from Financing Activities (C) | | (2,423,322.37) | | (3,902,202.46) |
| | D. Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C) | | 373,013.87 | | (382,303.66) |
| | Opening Cash & Cash Equivalents | | 327,678.70 | | 709,982.36 |
| | F. Cash and cash equivalents at the end of the period | | 700,692.57 | | 327,678.70 |
| G. Cash And Cash Equivalents Comprise : | | | | | |
| | Cash | | 14,385.52 | | 6,217.27 |
| | Bank Balance : | | | | |
| | Current Account | | 686,307.05 | | 321,461.43 |
| | Deposit Account | | | | |
| | Total | | 700,692.57 | | 327,678.70 |

As per our report on even date attached
For Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Date: 29.06.2020
Place: Jamnagar, UDIN:20135782AAAAFL9359

SUNCARE TRADERS LIMITED

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Pooja Shah
CS

Falguni R. Shah
Director
DIN : 05263972

Rajkumar Chaudhary
CFO

| |
|--|
| SUNCARE TRADERS LIMITED |
| STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st March, 2020 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|---------------------------|---------------------------|
| | Amt. Rs. | Amt. Rs. |
| A -EQUITY SHARE CAPITAL | | |
| Outstanding at the Beginning of the Year | 112,220,000.00 | 112,220,000.00 |
| Issued during the Year | 224,440,000.00 | - |
| Total | 336,660,000.00 | 112,220,000.00 |

| Particulars | Balance at the beginning of reporting Period i.e 01st April, 2019 | Profit for the Year | Transfer to/ from Retained Earnings | Balance at the End of Reporting Period i.e. 31st March, 2020 |
|---|--|---------------------|---|---|
| | Amt. Rs. | Amt. Rs. | Amt. Rs. | Amt. Rs. |
| B -OTHER EQUITY | | | | |
| As At 31ST MARCH, 2020 | | | | |
| SHARE APPLICATION MONEY PENDING ALLOTMENT | - | - | - | - |
| RESERVE AND SURPLUS | | | | |
| Retained Earnings | 20,440,049.49 | 50,35,595.06 | (1,650,000.00) | 2,38,25,644.55 |
| OTHER COMPREHENSIVE INCOME | - | - | - | - |
| Total | 20,440,049.49 | 50,35,595.06 | (1,650,000.00) | 2,38,25,644.55 |

As per our report on even date attached
For Doshi Maru & Associates
Chartered Accountants

Sarvesh A. Gohil
Partner
M.No. 135782
FRN. NO. 112187W
Place: Jamnagar
Date: 30/07/2020
UDIN:20135782AAAAFL9359

SUNCARE TRADERS LIMITED

Ninyantkumar R. Parikh
Managing Director
DIN : 02114087

Pooja Shah
CS

Falguni R. Shah
Director
DIN : 05263972

Rajkumar Chaudhary
CFO

SUNCARE TRADERS LIMITED
Year ended on 31st March, 2020

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Suncare Traders Limited is a Limited Company, incorporated under the provisions of Companies Act, 1956 and having CIN: L51909GJ1997PLC031561. The Company is mainly engaged in the business of trading in laminates, plywood/mdf and apart from trading of solar power generation, etc. The Registered office of the Company is situated at 7, Shree Shakti estate, behind Milan complex, Sarkhej-sanand road, Sarkhej, Ahmedabad – 382210.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

The Consolidated financial statements have been prepared in accordance with Section 133 of Companies Act, 2013, i.e. Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules 2015. The Ind AS Financial Statements are prepared on historical cost convention, except in case of certain financial instruments which are recognized at fair value.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Part I of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

b. Compliance with Ind AS

The consolidated financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

c. Recent accounting pronouncements

The Company applied Ind AS 115 for the first time. The Indian Accounting Standard (Ind AS) 116, lease is applicable from FY 2019-20. The management believes that the adoption of Ind AS 116 does not have any significant impact on the financial statements. The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

d. Use of Estimates and Judgments

The preparation of the Ind AS financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Consolidated Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet. The estimates and assumptions used in these Ind AS financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS financial statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS financial statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

e. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i) It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle.
- ii) It is held primarily for the purpose of being traded.
- iii) It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv) The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as Non - Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

1.2 Basis of Preparation

These consolidated financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Group has considered an operating cycle of 12 months.

The statement of cash flows have been prepared under indirect method.

The significant accounting policies used in preparation of the consolidated financial statements have been discussed in the respective notes.

(A) Revenue recognition

Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 is applicable from FY 2019-20 and it replaces Ind AS 18. It applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgment, taking into consideration of the relevant facts and circumstances when applying each step of the model to contracts with their customers. It also specifies the accounting for the incremental costs of obtaining a contract and the costs already related to fulfilling a contract. The Company has adopted the modified retrospective method of applying Ind AS 115 Revenue from Contract with customers in its initial year of application. Revenue is measured at the fair value of the consideration received or receivable.

Sale of goods

Revenue from sale of products is recognized at the point in time when control of the asset is transferred to the customer, generally when the product is shipped to the customer.

Other Revenues

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognized when the right to receive the income is established as per the terms of the contract. Service income is recognized as and when services are rendered as per the terms of the contract.

(B) Other income:

Interest: Interest income is calculated on effective interest rate, but recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend: Dividend income is recognised when the right to receive dividend is established.

(C) Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

(D) Inventories

Inventories are stated at cost or net realisable value whichever is lower. Cost is determined on First-In-First-Out basis.

Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

'Cost' comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to the present location and condition.

Items such as spare parts, stand-by equipment and servicing equipment which is not plant and machinery gets classified as inventory.

(E) Foreign Currency Transactions

i) Functional currency

The functional currency of the company is the Indian rupee. These financial statements are presented in Indian rupees.

ii) Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

iii) Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

Any the subsequent events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on July 30, 2020 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

(F) Earnings per share (EPS):

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of additional equity shares that would have been outstanding are considered assuming the conversion of all dilutive potential equity shares. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

(G) Income Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

I. Current tax: -

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

II. Deferred tax:-

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

(H) Provisions and Contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each year end and reflect the best current estimate. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

(I) Financial Instruments:

Financial assets and financial liabilities are recognised when a company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

(J) Investments:

All Investments are carried at fair value. The changes in the fair value of Investments, which at the inception, have been designated to be held for a long term capital appreciation, are considered through Other Comprehensive Income. All other investments are valued at fair value and the gains or losses being recognized Statement of Profit and Loss.

(K) Cash and cash equivalents:

Cash and cash equivalents include cash in hand, demand deposits with bank and other short-term (3 months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

(L) Global Health Pandemic COVID - 19

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant slow disturbance and slowdown of economic activity. The company has evaluated impact of this pandemic on its business operations and based on its review and current indicators for future economic conditions, there is no significant impact on its financial statements.

Note 2 Property, Plant & Equipment

| | Fixed Assets | Gross Block | | | Accumulated Depreciation | | | | | Net Block | | |
|---|------------------------|----------------------------|------------------|----------------------|--------------------------------|----------------------------|---|----------------------------------|-------------------------|--------------------------------|--------------------------------|----------------------------|
| | | Balance as at 1 April 2019 | Additions | Disposal/ Adjustment | Balance as at 31st March, 2020 | Balance as at 1 April 2019 | Amount Charged to Reserves (refer Note below) | Depreciation charge for the year | Deductions/ Adjustments | Balance as at 31st March, 2020 | Balance as at 31st March, 2020 | Balance as at 1 April 2019 |
| a | Tangible Assets | | | | | | | | | | | |
| | Office Equipment | 82,751.00 | 11,230.00 | - | 93,981.00 | 80,293.77 | - | 11,553.19 | - | 91,846.96 | 2,134.04 | 2,457.23 |
| | Office Equipment 95% | 151,316.00 | - | - | 151,316.00 | 143,750.00 | - | - | - | 143,750.00 | 7,566.00 | 7,566.00 |
| | Vehicles | 812,473.00 | - | 770,473.00 | 42,000.00 | 285,874.23 | - | 29,819.63 | 296,914.82 | 18,779.04 | 23,220.95 | 526,598.77 |
| | Furniture and Fixtures | 827,373.31 | 3,960.00 | - | 831,333.31 | 532,254.79 | - | 79,692.26 | - | 611,947.05 | 219,386.26 | 295,118.52 |
| | Computer | 32,700.00 | - | - | 32,700.00 | 31,064.82 | - | - | - | 31,064.82 | 1,635.18 | 1,635.18 |
| | Computer 95% | 500,032.00 | - | - | 500,032.00 | 475,031.00 | - | - | - | 475,031.00 | 25,001.00 | 25,001.00 |
| | Total | 2,406,645.31 | 15,190.00 | 770,473.00 | 1,651,362.31 | 1,548,268.61 | - | 121,065.08 | 296,914.82 | 1,372,418.87 | 278,943.43 | 858,376.70 |

Note 3 NON-CURRENT INVESTMENT

| Particulars | As at 31st March 2020 | | | As at 31st March 2019 | | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Quoted | Unquoted | Total | Quoted | Unquoted | Total |
| Trade Investment | | | | | | |
| (a) Investment in Equity instruments | | | | | | |
| A ditya Consumer Marketing Limited (16,000 Shares at the rate of Rs.196.29/ each) | 3,140,598.00 | - | 3,140,598.00 | 3,140,598.00 | - | 3,140,598.00 |
| A rtemis Electricals Limited (27,000 Shares at the rate of Rs.148.58/ each) | 4,011,789.11 | - | 4,011,789.11 | | | |
| A shapuri Gold Ornament Limited (54,000 Shares at the rate of Rs.40.96/ each) | 2,211,962.65 | - | 2,211,962.65 | | | |
| B & B TRIPLEWALL CONT LTD (15,000 Shares at the rate of Rs. 39.58/ each) | 593,627.26 | - | 593,627.26 | | | |
| B hatia Communication and Retail (I) Limited (50,000 Shares at the rate of Rs. 43.6/ each) | 2,177,543.17 | - | 2,177,543.17 | 4,715,419.32 | - | 4,715,419.32 |
| C ian Healthcare Limited (2,000 Shares at the rate of Rs. 15.08/ each) | 30,150.00 | - | 30,150.00 | | | |
| D eep Polymers L td. (3,000 Shares at the rate of Rs. 68.20/ each) | 204,600.26 | - | 204,600.26 | | | |
| G ala Global Products Limited (2313 Shares at the rate of Rs. 173.20/ each) | 196,102.26 | - | 196,102.26 | 404,092.45 | - | 404,092.45 |
| I ndia Green Reality Limited (16,000 Shares at the rate of Rs. 11.92/ each) | 190,703.79 | - | 190,703.79 | 190,703.79 | - | 190,703.79 |
| J handewalas Foods Limited (4,000 Shares at the rate of Rs. 45.44/ each) | 181,773.66 | - | 181,773.66 | 181,773.66 | - | 181,773.66 |
| J inaams Dress L td. (20,000 Shares at the rate of Rs. 32.39/ each) | 647,703.65 | - | 647,703.65 | | | |
| N aysaa Securitird Limited (20,000 Shares at the rate of Rs. 30.12/ each) | 602,473.54 | - | 602,473.54 | 602,473.54 | - | 602,473.54 |
| O rissa Bengal Carrier L td. (64,000 Shares at the rate of Rs. 41.83/ each) | 2,677,271.15 | - | 2,677,271.15 | | | |
| R aw Edge Industrial Solutions (64,000 Shares at the rate of Rs. 70.99/ each) | 4,543,625.51 | - | 4,543,625.51 | | | |
| P rabhat Telecom (I) Limited (22,500 Shares at the rate of Rs. 196.31/ each) | - | - | - | 4,418,121.00 | - | 4,418,121.00 |
| S uper Fine K nitters Limited (20,000 Shares at the rate of Rs. 12.82/ each) | 256,412.00 | - | 256,412.00 | 256,412.00 | - | 256,412.00 |
| T arini International Limited (1,05,000 Shares at the rate of Rs. 19.58/ each) | 2,055,945.73 | - | 2,055,945.73 | 2,055,945.73 | | 2,055,945.73 |
| Z eal Aqua Limited (1,72,250 Shares at the rate of Rs. 52.72/ each) | 9,080,184.67 | - | 9,080,184.67 | 14,474,598.16 | - | 14,474,598.16 |
| Non-Trade Investment | | | | | | |
| (a) Investment in Equity instruments | | | | | | |
| B ank of Baroda (185 Shares at the rate of Rs.155.04/ each fully paid) | 28,681.60 | - | 28,681.60 | 28,681.60 | - | 28,681.60 |
| Investment In Associates | | | | | | |
| M adhav Power Pvt. Ltd. (1,04,400 Shares at the rate of Rs.929/- each fully paid) (Face value RS.10/- each at a premium of Rs.919/-) (227600 Shares at the rate of Rs.932/- each fully paid) (Face value RS.10/- each at a premium of Rs.922/-) | - | 309,110,800.00 | 309,110,800.00 | | 310,473,720.30 | 310,473,720.30 |
| N SE | - | - | 5,000.00 | 5,000.00 | 5,000.00 | 10,000.00 |
| T total | 32,831,148.01 | 309,110,800.00 | 341,946,948.01 | 30,473,819.25 | 310,478,720.30 | 340,952,539.55 |
| Aggregate Cost of Quoted Investments | 32,831,148.01 | - | 32,831,148.01 | 30,473,819.25 | - | 30,473,819.25 |
| Aggregate Market Value of Quoted Investment | 27,031,669.41 | - | 27,031,669.41 | 23,235,838.50 | - | 23,235,838.50 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| NOTE 4: OTHER NON-CURRENT ASSETS | | |
| (a) Capital Advances | | - |

| | | |
|---|----------------------|----------------------|
| (b) Security Deposits | 229,499.00 | 229,499.00 |
| (c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company | - | - |
| Madhav Power Pvt. Ltd. | | 678,883.00 |
| (d) Other advances | 77,322,159.97 | 68,926,279.53 |
| | | |
| Less: Allowance for doubtful Advances | - | |
| | 77,551,658.97 | 69,834,661.53 |
| Futher Classified | | |
| (A) Secured, considered good | - | - |
| (B) Unsecured, considered good | - | - |
| (C) Doubtful | - | - |
| Total | 77,551,658.97 | 69,834,661.53 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|----------------------------|------------------------|------------------------|
| NOTE 5: INVENTORIES | | |
| Raw materials | - | - |
| Work-in-progress | - | - |
| Finished goods | 11,323,408.74 | 13,895,702.97 |
| Stock-in-trade | - | - |
| Stores and spares | - | - |
| Loose tools | - | - |
| Total | 11,323,408.74 | 13,895,702.97 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| NOTE 6: CURRENT TRADE RECEIVABLES | | |
| Trade receivables outstanding for a period exceeding six months | | |
| (a) Secured, Considered good | - | - |
| (b) Unsecured, Considered good | 3,533,480.00 | 3,028,577.00 |
| (c) Doubtful | - | - |
| | | |
| Less: Allowance for bad and doubtful debts | - | - |
| | 3,533,480.00 | 3,028,577.00 |
| Other Trade Receivable | | |
| (a) Secured, Considered good | - | - |
| (b) Unsecured, Considered good | 8,869,626.45 | 9,189,866.90 |
| (c) Doubtful | - | - |
| | | |
| Less: Allowance for bad and doubtful debts | - | - |
| | 8,869,626.45 | 9,189,866.90 |
| Futher Classified | | |
| (A) Allowance for doubtful Debts | - | - |
| (B) Debts Due by Directors or other officers or Group company/Associates Company/Subsidiary Company | - | - |
| Total | 12,403,106.45 | 12,218,443.90 |

| Particulars | As at 31 st March, 2020 | As at 31 st March, 2019 |
|---------------------------------------|------------------------------------|------------------------------------|
| NOTE 7: CASH AND BANK BALANCES | | |
| Balance with Banks | | |
| Banks | 686,307.05 | 321,461.43 |
| Cheques, drafts on hand | - | - |
| Cash on hand | 14,385.52 | 6,217.27 |

| | | |
|--|-------------------|-------------------|
| Others(margin money/security against the borrowings/ guarantees/ other commitments) | - | - |
| Total | 700,692.57 | 327,678.70 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 8: INCOME/CURRENT TAX ASSETS (NET) | | |
| Opening Balance | - | 54,075.41 |
| Charge for the year | - | 200,000.00 |
| Others | - | 7,620.19 |
| Tax Paid | - | 553,157.00 |
| Total | - | 414,852.60 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 9: OTHER CURRENT ASSETS | | |
| Secured, considered good | - | - |
| (a) Security Deposits | - | - |
| (c) Loan by Pramoter/ Directors/Associates Company / Subsidiary Company/ Group Company | | |
| (d) Other advances | | |
| | - | - |
| Unsecured, considered good | | |
| (a) Security Deposits | | |
| (b) Loan by Pramoter/ Directors/Associates Company/ Subsidiary Company / Group Company | | |
| (c) Balance with Government Authorities | 1,370,269.44 | 599,522.74 |
| (d) Other advances | 88,100.00 | 110,759.00 |
| | 1,458,369.44 | 710,281.74 |
| Total | 1,458,369.44 | 710,281.74 |

| Particular | As at 31st March 2020 | | As at 31st March 2019 | |
|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | Units | Amt. Rs. | Units | Amt. Rs. |
| NOTE 10: SHARE CAPITAL | | | | |
| Authorised Share Capital | | | | |
| Equity Shares of ` 2 each | 170,000,000.00 | 340,000,000.00 | 12,000,000.00 | 120,000,000.00 |
| Issued | | | | |
| Equity Shares of ` 2 each | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |
| Subscribed & Paid up | | | | |
| Equity Shares of ` 2 each fully paid | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |
| Total | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |

| Particular | As at 31st March 2020 | | As at 31st March 2019 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | No. of Shares | | No. of Shares | |
| NOTE 10.1: RECONCILIATION OF NUMBER OF SHARES | | | | |
| Shares outstanding at the beginning of the year | 11,222,000.00 | 112,220,000.00 | 5,611,000.00 | 56,110,000.00 |
| Shares Issued during the year | 157,108,000.00 | 224,440,000.00 | 5,611,000.00 | 56,110,000.00 |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 168,330,000.00 | 336,660,000.00 | 11,222,000.00 | 112,220,000.00 |

| Particular | As at 31st March 2020 | | As at 31st March 2019 | |
|--|-----------------------|--------|-----------------------|--------|
| | Units | % Held | Units | % Held |
| NOTE 10.2: Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co. | | | | |
| Rama Shiva Lease Finance Private Limited | 15,180,000.00 | 9.02 | 1,012,000.00 | 9.02 |
| Sun Techno Overseas Ltd. | 12,168,450.00 | 7.23 | 811,236.00 | 7.23 |
| Sun And Shine Worldwide Ltd. | 10,878,750.00 | 6.46 | 725,250.00 | 6.46 |
| Karan Interiors Limited | 10,426,560.00 | 6.19 | 695,104.00 | 6.19 |
| Seven Hill Industries Limited | 10,372,500.00 | 6.16 | 691,500.00 | 6.16 |
| Interface Fianacial Services Ltd. | 13,657,500.00 | 8.11 | 934,500.00 | 8.33 |
| Parichay Investments Limited | 9,780,000.00 | 5.81 | 652,000.00 | 5.81 |
| Cupid Trades & Finance Ltd. | 15,180,000.00 | 9.02 | 1,012,000.00 | 9.02 |
| Saianand Commercial Ltd. | 11,372,195.00 | 6.76 | 1,040,000.00 | 9.27 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 11: OTHER EQUITY | | |
| Securities Premium Reserve | | |
| As per last Balance Sheet | 260,689,464.00 | 316,799,464.00 |
| Add : On issue of shares | | |
| Less: Bonus Share Issue | 224,440,000.00 | - |
| Less: Calls in arrears - by others | - | 56,110,000.00 |
| | 36,249,464.00 | 260,689,464.00 |
| Retained Earnings | | |
| As per last Balance Sheet | 20,440,049.49 | 19,836,135.78 |
| As Restated | | |
| Period For 2016-17 | | |
| Prior Period Exp. (Director Remuneration) | | |
| Correction in Prior period Effect on Tax | | |
| Period For 2017-18 | | |
| Prior Period Exp. (Director Remuneration) | - | - |
| Correction in Prior period Effect on Tax | - | - |
| Add: Profit for the year | 5,035,595.06 | 603,913.71 |
| Less: Share Issue Expense | (1,650,000.00) | - |
| Less: Income Tax Writtern Off | | |
| | 23,825,644.55 | 20,440,049.49 |
| Other Comprehensive Income (OCI) | | |
| As per last Balance Sheet | | |
| Add: Movement in OCI (Net) during the year | | |
| | - | - |
| Total | 60,075,108.55 | 281,129,513.49 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--|--|--|
| NOTE 12: NON-CURRENT BORROWINGS | | |
| Secured | | |
| Unsecured | | |
| (a) Other loans | 32,946,309.00 | 30,322,805.00 |
| | 32,946,309.00 | 30,322,805.00 |
| Total | 32,946,309.00 | 30,322,805.00 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---------------------------------------|---------------------------|---------------------------|
| NOTE 13: CURRENT BORROWINGS | | |
| Secured | | |
| (a) Working Capital Loans | | |
| (i) From Banks | 5,977,762.00 | 8,210,895.70 |
| (b) Other loans | | |
| | 5,977,762.00 | 8,210,895.70 |
| Unsecured | | |
| (a) Loans from related parties | | - |
| (b) Other loans | | - |
| | - | - |
| Total | 5,977,762.00 | 8,210,895.70 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---------------------------------------|---------------------------|---------------------------|
| NOTE 14: CURRENT TRADE PAYABLE | | |
| Due Form: | | |
| Micro, Small and Medium Enterprises | | |
| Others | 8,417,880.35 | 5,435,228.35 |
| Total | 8,417,880.35 | 5,435,228.35 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 15: CURRENT PROVISION | | |
| (a) Provision for employee benefits | - | - |
| (b) Others | | |
| For Audit Fees | 270,000.00 | 180,000.00 |
| Total | 270,000.00 | 180,000.00 |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|---|------------------------|------------------------|
| NOTE 16: INCOME/CURRENT TAX ASSETS (NET) | | |
| Openinig Balance | (414,852.60) | - |
| Charge for the year | 1,300,000.00 | - |
| Others | 236,049.99 | - |
| Tax Paid | - | - |
| Total | 649,097.41 | - |

| Particulars | As at 31st March, 2020 | As at 31st March, 2019 |
|--|------------------------|------------------------|
| NOTE 17: OTHER CURRENT LIABILITIES | | |
| (a) Current Maturity of Long Term Debts | | |
| Secured | | |
| HDFC Car Loan | - | 22,329.55 |
| (b) Revenue received in advance | 445,217.00 | 46,291.30 |
| (c) Statutory Remittance | | |
| TDS Payables | 38,324.00 | 276,754.00 |
| Professional Tax payables | 800.00 | 800.00 |
| GST Payable | 17,114.30 | |
| (d) others | | |
| Salary Payable | 162,515.00 | - |
| Electricity Exp. Payable | 3,000.00 | |
| Total | 666,970.30 | 346,174.85 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE 18: REVENUE FROM OPERATIONS | | |
| Sale of products | 43,149,706.56 | 50,770,176.02 |
| Total | 43,149,706.56 | 50,770,176.02 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE : 18.1 PARTICULARS OF SALE OF PRODUCTS & SERVICES | | |
| Sales of Products | | |
| Manufactured Goods | - | - |
| Traded Goods | | |
| Laminates | 38,610,294.83 | 41,250,423.28 |
| Plywoods/MDF/Door | - | 9,519,752.74 |
| | 38,610,294.83 | 50,770,176.02 |
| Total | 38,610,294.83 | 50,770,176.02 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|-------------------------------------|--|--|
| NOTE 19: OTHER INCOME | | |
| Interest Income | | |
| Interest on Loan | 7,557,373.00 | 5,531,583.00 |
| Interest on VAT Refund | 7,613.00 | - |
| Dividend Income | - | - |
| Other Non-operating revenues | | |
| Loading & Unloading | - | 1,027.00 |
| Forwarding & handling Charges | 44,184.73 | 45,521.61 |
| Rounding Off | 114.60 | 951.17 |
| Profir on sale of Fixed Asset (CAR) | 36,441.81 | - |
| Foreign Exchange Gain | 410,270.40 | - |
| Discounts | 1,200.00 | 595,550.33 |
| Credit Balance off | | 18,000.00 |
| Other Income | 10,000.00 | |
| Short Term Profit on sale of shares | 943,800.00 | 1,537,594.65 |
| Long Term Profit on sale of shares | 6,294,897.85 | |
| Total | 15,305,895.39 | 7,730,227.76 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--|--|--|
| NOTE 20: PURCHASE OF TRADED GOODS | | |
| Manufacture goods Consumed | | - |
| Traded Goods | | - |
| Laminates | 37,064,749.20 | 47,350,644.47 |
| Plywoods/MDF/Door | 17,611.37 | 365,949.83 |
| Total | 37,082,360.57 | 47,716,594.30 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE 21: CHANGES IN INVENTORIES OF FINISHED GOODS , STOCK IN PROCESS AND WIP | | |
| Inventories at the end of the year | | |
| Stock In Trade (Finished Goods) | | |
| Laminates | 11,323,408.74 | 13,895,702.97 |
| Plywoods/MDF/Door | | - |
| Inventories at the begaining of the year | | |
| Stock In Trade (Finished Goods) | | |
| Laminates | 13,895,702.97 | 11,172,223.33 |
| Plywoods/MDF/Door | - | 566,405.52 |
| Net(Increase)/decrease | 2,572,294.23 | (2,157,074.12) |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--|-------------------------------------|-------------------------------------|
| NOTE 22: EMPLOYEE BENEFITS EXPENSES | | |
| (a) Salaries and Wages | 2,014,270.00 | 1,696,829.00 |
| (b) Contributions to Provident Fund & Other Fund | | |
| Provident fund | - | - |
| ESIC | - | - |
| (c) Staff welfare expenses | 305,252.00 | 583,774.61 |
| (d) Provision for Gratuity | - | - |
| (e) Termination Benefits | - | - |
| Total | 2,319,522.00 | 2,280,603.61 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--------------------------------|-------------------------------------|-------------------------------------|
| NOTE 23: FINANCE COST | | |
| (a) Interest expense :- | | |
| (i) Borrowings | 1,042,960.45 | 3,523,717.84 |
| (ii) Others | | |
| - Interest on TDS | 1,950.00 | 1,593.00 |
| - Interest on Income Tax | 4,113.00 | 21,534.00 |
| - Interest on Professional Tax | 1,400.00 | |
| - Interest on Sales Tax | 25,000.00 | |
| - Other Interest | 60,900.00 | - |
| (b) Other borrowing costs | 27,369.22 | 31,062.03 |
| Total | 1,163,692.67 | 3,577,906.87 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|-------------------------------------|-------------------------------------|
| NOTE 24: DEPRECIATION AND AMORTISATION | | |
| Depreciation of Property, Plant and Equipment | 121,065.08 | 189,747.18 |
| Amortisation of Intangible Assets | - | - |
| Depreciation on Investment Property | - | - |
| Total | 121,065.08 | 189,747.18 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|--|-------------------------------------|-------------------------------------|
| NOTE 25: OTHER EXPENSES | | |
| Operating Expenses | | |
| Electricity Charges | 14,247.00 | |
| Freight / Octroi Expenses | 1,300.00 | 608,315.00 |
| Loading & Unloading Exp. | 23,442.00 | 70,684.00 |
| Selling & Distribution Expenses | | |
| Conveyance Exp. | 178,110.00 | - |
| Sales Promotion Exp. | - | 43,899.00 |
| Sales Commission | 5,900.00 | 14,400.00 |

| | | |
|-------------------------------|---------------------|---------------------|
| | | |
| Establishment Expenses | | |
| Advertisement Exp | 38,656.00 | 11,505.00 |
| Bonus Share Issue Exp. | - | 650,000.00 |
| Freight & Forwarding Exp. | 462,135.65 | 465,293.72 |
| Donation | - | 50,000.00 |
| Electricity Exp. | | 25,852.00 |
| Listing Fees | | - |
| Rates & Taxes | 180.00 | 31,210.00 |
| Rent | 576,000.00 | 914,165.00 |
| Travelling Exp. | 55,167.00 | 12,350.00 |
| Insurance | 46,151.65 | 50,881.00 |
| Balance W/off | 720,005.00 | |
| Repair & Maintanance | 18,224.00 | 29,855.00 |
| Payment To auditor | 100,000.00 | 100,000.00 |
| Legal & Professional Fees | 306,200.00 | 400,298.00 |
| Postage & Courier Exp. | 4,115.00 | 17,750.00 |
| Printing & Stationery Exp. | 13,273.00 | 31,387.00 |
| BSE Fee | 665,000.00 | |
| Telephone & Fax Exp. | 39,174.00 | 22,295.27 |
| Short term Loss in Share | 524,681.44 | 1,300,574.14 |
| Long term Loss in Share | 4,125,278.77 | 193.64 |
| Gift Exp. | 5,740.00 | 2,100.00 |
| Tender Fees | 60,000.00 | |
| Mis Expenses. | 887,054.82 | 1,243,324.65 |
| Total | 8,870,035.33 | 6,096,332.42 |

| Particulars | For the Year Ended 31st March, 2020 | For the Year Ended 31st March, 2019 |
|---|--|--|
| NOTE 25.1: PAYMENT TO AUDITORS AS: | | |
| | | |
| As Auditor | - | - |
| Statutory Audit | 100,000.00 | 100,000.00 |
| Tax Audit | - | - |
| Limited Review of Quarterly Results | - | - |
| | | |
| In other Capacity | - | - |
| Taxation matters | - | - |
| Company law matters | - | - |
| For management services | - | - |
| For other services | - | - |
| For reimbursement of expenses | - | - |
| Total | 100,000.00 | 100,000.00 |

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

27. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are

subject to confirmation and therefore the effect of the same on profit could not be ascertained.

28. Foreign Currency Transactions: -

Expenditure in Foreign Currency: - Nil

Earnings in Foreign Currency: - Nil

29. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

(c) List of related parties with whom transactions have taken place and relationships: -

| Name of Related Parties | Relationship |
|-------------------------|-------------------------|
| Madhav Power Pvt. Ltd. | Associates Company |
| Karan Interiors Limited | Promoter |
| Pooja R. Shah | Company Secretary |
| Rajkumar R. Chaudhary | Chief Financial Officer |

(d) Transaction during the current financial year with related parties: -

| Sr. No. | Name Of related Parties | Nature of relation | Nature of Transaction | Amount Debited | Amount Credited | O/s at the End Receivable / (Payable) |
|---------|-------------------------|--------------------|-----------------------|----------------|-----------------|---------------------------------------|
| 1 | Madhav Power Pvt. Ltd. | Associates | Loan & Advnces | - | 6,78,833.00 | - |
| 2 | Karan Interiors Limited | Promoter | Loan & Advnces | 10,18,836.00 | - | 8,00,000.00 |
| 3 | Pooja Shah | CS | Salary | 2,75,000.00 | 3,00,000.00 | 80,215.00 |
| 4 | Rajkumar R. Chaudhary | CFO | Salary | 3,64,600.00 | 3,64,600.00 | - |

30. Deferred tax Assets and Liabilities are as under : -

Components of which are as under:-

(Rs. In Lacs)

| Particulars | Amount (Rs.) 31-3-2020 | Amount (Rs.) 31-3-2019 |
|---|------------------------|------------------------|
| <i>Deferred Tax Asset</i> | | |
| <i>Block of assets (Depreciation)</i> | (2.72) | (2.37) |
| <i>Net Differed Tax Asset (Liability)</i> | 0.71 | 0.62 |

31. Earnings Per Share

| Particulars | Year Ended on 31 st March, 2020 (Rs.) | Year Ended on 31 st March, 2019 (Rs.) |
|---|--|--|
| Profit / (Loss) after tax attributable to Equity Shareholders (A) | 50,35,595.06 | 6,03,913.71 |
| Weighted Number of Equity Share outstanding During the year (B) (In Nos.) | 16,83,30,000.00 | 1,12,22,000.00 |
| Basic Earnings Per Share for each Share of Rs. 2/- (A) / (B) | 0.03 | 0.05 |

32. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

| Sr. No. | Particulars | Year Ended on 31 st March 2020 | | Year Ended on 31 st March 2019 | |
|---------|--|---|----------|---|----------|
| | | Principal | Interest | Principal | Interest |
| i | Amount due as at the date of Balance sheet | Nil | Nil | Nil | Nil |
| ii | Amount paid beyond the appointed date during the year | Nil | Nil | Nil | Nil |
| iii | Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date | Nil | Nil | Nil | Nil |
| iv | The amount of interest accrued and remaining unpaid as at the date of Balance sheet | Nil | Nil | Nil | Nil |

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM TO THE DEPOSITORY PARTICIPANT

To, (Name of the Depository Participant)

Updation of Shareholder Information

I / We request you to record the following information against my/our Folio No./DP ID/Client ID :

General Information:

| | |
|--|--|
| Folio No. /DP ID /Client ID : | |
| Name of the first named Shareholder: | |
| PAN: * | |
| CIN / Registration No.: * (applicable to Corporate Shareholders) | |
| Tel No. with STD Code: | |
| Mobile No.: | |
| Email Id: | |

*Self attested copy of the document(s) enclosed

Bank Details:

| | |
|----------------------|--|
| IFSC: (11 digit) | |
| MICR: (9 digit) | |
| Bank A/c Type: | |
| Bank A/c No.: * | |
| Name of the Bank: | |
| Bank Branch Address: | |

* A blank cancelled cheque is enclosed to enable verification of bank details.

I /We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I /we would not hold the Company /RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I /We understand that the above details shall be maintained till I /we hold the securities under the above mentioned Folio No. /beneficiary account.

Place:

Date:

Signature of Sole Holder/ First Holder