Sun Retail Limited

REG: OFFICE: B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat.

14th ANNUAL REPORT

2020-2021

Sun Retail Limited

(14th) Fourteenth Annual General Meeting of the Company:

Date : 29thSeptember, 2021

Day : Wednesday

Time : 11:00 A.M.

Venue: B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat

Contents		Page No.
1	General Information	03
2	Notice And Explanatory Statement	05
3	Board's Report	26
3.1	Extract of Annual Return	35
3.2	Management Discussion And Analysis Report	45
3.3	Secretarial Audit Report	48
4	Independent Audit Report from GMCA & Co.	52
5	Balance sheet	60
6	Profit and Loss Account	61
7	Cash flow Statement	62
8	Notes to Accounts	63
9	Attendance Slip	74
10	Proxy Form	75
11	Polling Paper	76
12	Route Map	77

General Information:

- **Board of Directors:**
  1) Mr. DharamjitBhupatsinh Mori : Whole-time Director& CFO
  2) Mr. PranaybhaiNileshbhaiPrajapati : Whole-time Director (w.e.f. 22/12/2020)
  3) Mr. Raj NileshkumarPrajapati : Chairman &Non-Executive AdditionalDirector (w.e.f. 22/12/2020)
  4) Mr. AnkurDahyabhaiAcharya : Independent AdditionalDirector (w.e.f. 22/12/2020)
  5) Mrs. JalpabenDilipbhaiDholakiya : Independent Director
  6) Mrs. BhumikaPadiya : Independent Additional Director (w.e.f. 22/12/2020)
  7) Mr. ParthAcharya : Independent Additional Director (w.e.f. 09/01/2021)

- **Statutory Auditor:**
  M/s. GMCA & Co.
  Chartered Accountants
  Ahmedabad

- **Internal Auditor:**
  M/s. M P A & Associates
  Chartered Accountants
  Ahmedabad

- **Listed at:**Bombay Stock Exchange(BSE)-SME

- **Compliance Officer:**
  Mr. ParinShirishkumarBhavsar
  Company Secretary

- **Secretarial Auditor:**
  Himanshu S K Gupta & Associates,
  Practicing Company Secretary
  Ahmedabad

❖ **Registered Office:**

B/107. First Floor, Sakar-9,
Nr. Old Reserve Bank, Opp. Times of India,
Ashram Road, Ahmedabad-380009, Gujarat
E-mail: sun_retail@yahoo.com
CIN: L51909GJ2007PLC050974
Website:http://sunretail.in/

❖ **Bankers:**

HDFC Bank Ltd.
The Jain Sahakari Bank Ltd.
Shree KadiNagarikSahakari Bank Ltd.
The KalolNagarikSahakari Bank Ltd.
Punjab National Bank
Indusind Bank

❖ **Registrar & Share Transfer Agent:**

Bigshare Services Private Limited
A-802, Samudra Complex, off C G Road,
Navrangpura, Near Girish Cold Drinks,
Ahmedabad 380009, Gujarat, India

❖ **Board Committees:**

❖ Audit Committee:

Mrs. BhumikaPadiya	: Chairperson
Mr. AnkurDahyabhaiAcharya	: Member
Mr. Raj NileshkumarPrajapati	: Member

❖ Nomination and Remuneration Committee:

Mrs. BhumikaPadiya	: Chairperson
Mr. AnkurDahyabhaiAcharya	: Member
Mr. Raj NileshkumarPrajapati	: Member

❖ Stakeholder Relationship Committee:

Mr. Raj NileshkumarPrajapati	: Chairperson
Mr. AnkurDahyabhaiAcharya	: Member
Mrs. BhumikaPadiya	: Member

NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Company will be held on Wednesday, 29thSeptember, 2021 at 11:00 AM at the Registered Office of the Company at B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat to consider and transact the following business:

Ordinary Business:

1) To receive, consider and adopt the audited Balance Sheet as at 31st March 2021, the Statement of Profit and Loss for the year ended on that date together with the schedules thereon, along with the reports of the Board of Directors and Auditors thereon.

2) **To appoint/re-appoint a Director in place of retiring:**
To appoint a director in place of Mr. Dharamjit Bhupatsinh Mori (DIN: 08038027) who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

3) **Approval of appointment of Mr. Pranaybhai Nileshbhai Prajapati (DIN: 09003715) as Whole Time Director of company:**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THATin accordance with the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force) read with schedule V to the Companies Act, 2013 and subject to such consent(s), approval(s) and permission(s) as may be required in this regard from any authority and as agreed by the Board of Directors (hereinafter referred to as the Board, which term shall unless repugnant to the context by the Board in this behalf), consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Pranaybhai Nileshbhai Prajapati (DIN: 09003715) as Whole-Time Director of the Company, liable to retire by rotation, for a period of 5 (Five) years with effect from December 22, 2020 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Pranaybhai Nileshbhai Prajapati subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

4) **Appointment of Mr. Raj Nileshkumar Prajapati (DIN: 08785916) as Director of the company:**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV, Mr. Raj NileshkumarPrajapati (DIN: 08785916) who was appointed as an Additional Director w.e.f. 22nd December, 2020 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Independent Non-Executive Director of the Company liable to retire by rotation."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

5) **Appointment of Mr. Ankur Dahyabhai Acharya (DIN: 09003699) as Director of the company:**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV, Mr. Ankur Dahyabhai Acharya (DIN: 09003699) who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company not liable to retire by rotation w.e.f. 22nd December, 2020 to 21st December 2025."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

6) **Appointment of Mrs. Bhumika Padiya (DIN: 08561337) as Director of the company:**

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV, Mrs. Bhumika Padiya (DIN: 08561337) who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company not liable to retire by rotation w.e.f. 22nd December, 2020 to 21st December 2025."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

7) **Appointment of Mr. Parth Acharya (DIN: 09019161) as Director of the company:**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV, Mr. ParthAcharya (DIN: 09019161) who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company not liable to retire by rotation w.e.f. 09thJanuary, 2021 to 08thJanuary 2026."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

8) **Termination of Lease Agreement of the Factory Premises of the company:**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 (as amended or reenacted from time to time), consent of the shareholders of the company be and is hereby accorded to the board of directors of the company to terminate the Leave and License Agreement executed on 21st September 2018 for Industrial unit situated at Plot Nos. GI-21 & 22 RIICO Industrial Area at Mandar Industrial Area, within the village limits of Mandar, Tehsil Reodar, Dist. Sirohi

(Rajasthan) on such terms and conditions at within such time(s) and in such form and manner as the Board in its absolute discretion thinks fit, together with any charges and expenses thereon.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company is hereby authorized to enter into Termination agreement or any other documents with regard to terminate the Leave and License of Industrial unit situated at Plot Nos. GI-21 & 22 land admeasuring 2,000 Sq. Mtrs., at Mandar Industrial Area, within the village limits of Mandar, Tehsil Reodar, Dist. Sirohi (Rajasthan) for and on behalf of the Company.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all the acts, deeds and things which are necessary to give effect to the above said resolution and to authenticate it and file necessary forms with the Registrar of Companies within the prescribed time and fees and to do all the matters incidental thereto."

Registered Office:
B/107. First Floor, Sakar-9, Nr.
Old Reserve Bank, Opp. Times of
India, Ashram Road, Ahmedabad
380009, Gujarat

By order of the Board,
For, **Sun Retail Limited**

Sd/-
Dharamjit Mori
Whole Time Director & CFO

Date: September 4, 2021
Place: Ahmedabad

Notes:

1. The register of members and share transfer books shall remain closed from Thursday September 23, 2021to Wednesday September 29, 2021 (Both days inclusive) for the Annual General Meeting.
2. In view of the outbreak of the COVID- 19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy so appointed need not be a member of the company.
4. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
5. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.A

member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

6. Members desiring any information as regards to the accounts are requested to write to the Company 7 days before the meeting so as to enable the management to keep the information ready at the meeting.
7. Relevant documents referred to in the Notice, statutory register and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays up to the date of the Annual General Meeting.
8. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
9. In compliance with the provisions of Section 108 of the Companies Actand Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.
10. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2021 is uploaded on the Company's website www.sunretail.in and may be accessed by the members.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration) Rules, 2014, which allows the companies to send documents including annual reports and other intimation by an email. Therefore, members are requested to register their email IDs with the Registrar and Transfer Agent of the Company. The Company is already having email ID of the members holding their shares in Demat through their respective depository participants. The said email ID shall be considered as registered email ID for the said members unless informed otherwise to the company or Registrar and Transfer Agent.
12. All shareholders are requested to dematerialize their shareholding immediately as The Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent,
    Bigshare Services Private Limited
    A-802, Samudra Complex, off C G Road,
    Navrangpura, Near Girish Cold Drinks,
    Ahmedabad 380009, Gujarat, India

14. Members are requested to address all correspondence pertaining to their securities mentioning either the Folio Number/Client ID or DP ID numbers, as applicable, including any change of address, e-mail if any, to the Registrar and Transfer Agent of the Company viz.:

    Bigshare Services Private Limited
    A-802, Samudra Complex, off C G Road,
    Navrangpura, Near Girish Cold Drinks,
    Ahmedabad 380009, Gujarat, India

15. **Voting through electronic means:**

    In terms of the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to the members facility of voting by electronic means in respect of businesses to be transacted at the Meeting which includes remote e-voting (i.e. voting electronically from a place other than the venue of the Meeting). The Company also proposes to provide the option of voting by means of poll paper at the venue of Meeting in addition to the remote electronic voting mentioned above. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.

    The facility for voting through poll paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

    The Company has appointed Mr.HimanshuSurendrakumar Gupta of M/s. Himanshu S K Gupta & Associates, Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner.

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

    The remote e-voting period begins on Sunday September26, 2021 at 09:00 A.M. and ends on Tuesday September 28, 2021 at 05:00 P.M. The remote e-votingmodule shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday September 24, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday September 24, 2021.

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for

	seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL**where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user 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 etc.

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.

Step 2: Cast your vote electronicallyon NSDL e-Voting system.

How to cast your vote electronicallyon NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. 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 himanshuskgupta@live.comwith 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 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company 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 (Company email id).
2. 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 (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e.**Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

16. Explanatory Statement as per Section 102 of the Companies Act, 2013 is mentioned below.

Explanatory Statement to the Ordinary Business:

Item: 2)

Information about the directors who are proposed to be appointed/ re-appointed at the 14th Annual General Meeting as per regulation 26(4) & 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Mr. DHARAMJIT BHUPATSINH MORI
Director Identification Number.	08038027
Date of Birth	22/02/1990
Age.	31 yrs
Educational Qualification.	Company Secretary
Experience (No. of Years)	8 Yrs.
Business field in which Experience.	Finance & Secretarial
Date of Appointment as Director in the Company.	28/12/2017
Directorship held in any other Company.	Nil
Member of any Committees of the Directors in the Company.	Nil
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 03, 2021	Nil
Remuneration paid or sought to be paid	Nil
Relationship with other Directors/KMPs	Nil
No. of meetings attended during the year	07 (Seven)

Explanatory Statement to the Special Business:

Item: 3)Approval of Appointment of Mr. PranaybhaiNileshbhaiPrajapati (DIN: 09003715) as Whole-Time Director of the Company – ORDINARY RESOLUTION

The Board of Directors at its meeting held on 22nd December, 2020 appointed Mr. PranaybhaiNileshbhaiPrajapati (holding DIN 09003715) as Whole-time Director of the Company with effect from 22nd December, 2020 for a period of 5 years, on remuneration not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per month.

The principal terms and conditions of appointment of Mr. PranaybhaiNileshbhaiPrajapatias Whole-Time Director are as follows:

1) **Tenure of Appointment:**

For a period of 5 years commencing from 22nd December, 2020 i.e. from December 22, 2020 to December 21, 2025.

2) **Nature of duties:**

(a) Subject always for all purpose and in all respects to the provisions of the Act or any statutory modification thereof for the time being in force and applicable to the duties and obligations to be performed and observed and the powers and authorities to be exercised by the Whole-Time Director as such and certain restrictions mentioned in particular and under the General supervision, superintendence and control of the Board of Directors of the Company, the Whole-Time Director shall have the general conduct of the management of business and financial and other affairs of the Company and exercise such powers, authorities and discretions as are hereby conferred upon and vested in him as such, as well by the Articles of Association and/or the Regulations of the Company for the time being in force and/or as may from time to time delegated by the Board, save and such as are specifically reserved to the exercised by the Company in General Meeting or by the Board.

(b) The Whole-Time Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

3) Remuneration: Basic Salary not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per month.

The remuneration referred to above is subject to the limit of 5% of the annual net profits of the Company and further subject to the overall limit of 10% of the annual net profits of the Company on the remuneration of the Whole-Time Director and other Executive Directors of the Company taken together.

Provided, however, that in the event of absence or inadequacy of profit, the Whole-Time Director shall be entitled to remuneration mentioned above within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

Apart from the above mentioned details, the below mentioned terms and conditions have been entered into between the Company and the Whole-Time Director;

(a) The Whole-Time Director is also required to adhere with the Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.

(b) The Whole-Time Director hereby covenant that during his tenure of office as such, he shall not be interested or otherwise concerned directly, or through his wife and/or minor children, in any selling agency of the Company, without the prior approval thereto, AND THAT upon the contravention of this provision, his appointment as Whole-Time Director shall cease.

(c) This appointment may be terminated by fifteen days' notice on either side or the Company paying fifteen days remuneration in lieu of such notice.

(d) The employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice;

a) if the Whole-Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services; or

b) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Whole-Time Director of any of the stipulations to be executed between the Company and the Whole-Time Director; or

c) in the event the Board expresses its loss of confidence in the Whole-Time Director.

d) In the event the Whole-Time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.

(e) Up on the termination by whatever means of the Whole-Time Director's employment;

a) the Whole-Time Director shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries 'and associated companies of which the Whole-Time Director is at the material time a Director or other officer;

b) the Whole-Time Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or associated companies.

(f) The Whole-Time Director's appointment is by virtue of his employment in the Company and his appointment shall be subject to the provisions of Section 167 of the Act.

The copy of Agreement entered into with Mr. PranaybhaiNileshbhaiPrajapati by the Company containing the terms and Conditions of the said appointment is available at the registered office of the Company. Member can inspect the copy of agreement during the business hours of the Company on working days.

The relevant details as required under Schedule V to the Companies Act, 2013 are provided hereunder;

A. General Information

1. Nature of Industry:

The company is into the trading industry of Commodities. The major activity of the company is trading of Agro-Commodities & Non-Agro Commodities.

2. Date or expected date of commencement of commercial production

The Company was incorporated on May 28, 2007 under the Companies Act, 1956 and it started commercial production soon thereafter.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

1. Financial performance of the Company for F.Y. 2020-21 based on given indicators

Sr. No.	Particulars	(Rs.)
1.	Income for the year	16238019.94
2.	Profit before Interest, Depreciation and Tax	(1393722)
3.	Finance Charges	0
4.	Depreciation	145056
5.	Profit before Taxes	(1538778)
6.	Provisions for Taxation/ Deferred Tax	32663
7.	Net Profit/(Loss) for the Current Year	(1571441)

B. **Foreign investments or collaborations, if any:** N.A.

Information about the appointee:

1. Background details:

Mr. PranaybhaiNileshbhaiPrajapati23 years old, is Graduate (B.com) by qualification and having experience of more than 3 years in the field of Infrastructure and environmental projects.

2. Past remuneration

N.A

3. Recognition or awards

Not Applicable

4. Job profile and his suitability

Mr. PranaybhaiNileshbhaiPrajapatihas experience of more than 3 years in the field of Infrastructure and environmental projects.

5. Remuneration proposed

Basic Salary not exceeding Rs. 50,000/- (Rupees Fifty Thousand only) per month.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. PranaybhaiNileshbhaiPrajapati, Whole-Time Director of the Company, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Beside the remuneration proposed, Mr. PranaybhaiNileshbhaiPrajapati, Whole-Time Director of the Company, do not have any other pecuniary relationship with the Company.

Further he does not have any relationship with any of the managerial personnel except his brother Mr. Raj Prajapati.

8. Other Information:

(1) Reasons of loss or inadequate profits: Due to Covid-19 situations in the country, Company was not able to find good business oppurtunities.

(2) Steps taken or proposed to be taken for improvement: With the easing of the covid restrictions, company is hoping for good business in the time to come.

(3) Expected increase in productivity and profits in measurable terms: Company is expecting approximately 20% increment in the net profit of the company in the next 1-2 years.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the members for their approval. Further, the approval of the Members for the remuneration proposed herein above shall be valid for a period of 5 years w.e.f. December 22, 2020. The Board recommends this ordinary resolution for the approval of the Shareholders.

Except Mr. PranaybhaiNileshbhaiPrajapati& Mr. Raj NileshkumarPrajapati and their relatives to the extent of their shareholding in the Company, none of the directors or key managerial personnel and their immediate relativesare concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Item: 4) Appointment of Mr. Raj NileshkumarPrajapati (DIN: 08785916) as Director of the company: Ordinary Resolution

Mr.Raj NileshkumarPrajapati(DIN 08785916) who has been appointed as an Additional Non-executive Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from December 22, 2020 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Raj NileshkumarPrajapati(DIN 08785916) is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Raj NileshkumarPrajapati(DIN 08785916) as Director, for the approval by the shareholders of the Company by ordinary resolution.

Except Mr. PranaybhaiNileshbhaiPrajapati& Mr. Raj NileshkumarPrajapati and their relatives to the extent of their shareholding in the Company, none of the directors or key managerial personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Information about the directors who are proposed to be appointed/ reappointed at the 14th Annual General Meeting as per regulation 26(4) & 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Mr. RAJ NILESHKUMAR PRAJAPATI
Director Identification Number.	08785916
Date of Birth	13/05/1995
Age.	26 yrs
Educational Qualification.	Post Graduate (MSC)
Experience (No. of Years)	5 Yrs.
Business field in which Experience.	Infrastructure and environmental projects
Date of Appointment as Director in the Company.	22/12/2020
Directorship held in any other Company.	Gahena Infrastructure Private Limited
Member of any Committees of the Directors in the Company.	Audit Committee Nomination and Remuneration CommitteeStakeholders Relationship Committee
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 03, 2021	Nil
Remuneration paid or sought to be paid	Nil
Relationship with other Directors/KMPs	Brother of Mr. PranaybhaiNileshbhaiPrajapati, Whole time Director.
No. of meetings attended during the year	01 (One)

Item: 5) Appointment of Mr. AnkurDahyabhaiAcharya (DIN: 09003699) as Director of the company: Ordinary Resolution

Mr.AnkurDahyabhaiAcharya (DIN: 09003699) who has been appointed as an Additional Independent Directorof the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from December 22, 2020 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. AnkurDahyabhaiAcharya (DIN: 09003699)is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. AnkurDahyabhaiAcharya (DIN: 09003699) as Director, for the approval by the shareholders of the Company by ordinary resolution.

Except AnkurDahyabhaiAcharya (DIN: 09003699) and his relatives to the extent of their shareholding in the Company, none of the directors or key managerial personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Information about the directors who are proposed to be appointed/ reappointed at the 14th Annual General Meeting as per regulation 26(4) & 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Mr. ANKUR DAHYABHAI ACHARYA
Director Identification Number.	09003699
Date of Birth	31/03/1968
Age.	53yrs
Educational Qualification.	11th Pass
Experience (No. of Years)	21 Yrs.
Business field in which Experience.	admin & management field
Date of Appointment as Director in the Company.	22/12/2020
Directorship held in any other Company.	Nil
Member of any Committees of the Directors in the Company.	Audit Committee Nomination and Remuneration CommitteeStakeholders Relationship Committee
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 03, 2021	Nil
Remuneration paid or sought to be paid	Nil
Relationship with other Directors/KMPs	Nil

No. of meetings attended during the year	01 (one)

Item: 6) Appointment of Mrs. BhumikaPadiya (DIN: 08561337) as Director of the company: Ordinary Resolution

Mrs. BhumikaPadiya (DIN: 08561337) who has been appointed as an Additional Independent Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from December 22, 2020 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Mrs. BhumikaPadiya (DIN: 08561337)is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mrs. BhumikaPadiya (DIN: 08561337) as Director, for the approval by the shareholders of the Company by ordinary resolution.

Except Mrs. BhumikaPadiya (DIN: 08561337) and her relatives to the extent of their shareholding in the Company, none of the directors or key managerial personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Information about the directors who are proposed to be appointed/ reappointed at the 14th Annual General Meeting as per regulation 26(4) & 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Mr. BHUMIKA PADIYA
Director Identification Number.	08561337
Date of Birth	13/03/1985
Age.	36yrs
Educational Qualification.	Post Graduate (MSC-IT)
Experience (No. of Years)	10 Yrs.
Business field in which Experience.	Academics & Information Technology
Date of Appointment as Director in the Company.	22/12/2020
Directorship held in any other Company.	DdhanLegaltech LLP
Member of any Committees of the Directors in the Company.	Audit Committee Nomination and Remuneration CommitteeStakeholders Relationship Committee
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 03, 2021	Nil
Remuneration paid or sought to be paid	Nil

Relationship with other Directors/KMPs	Nil
No. of meetings attended during the year	01 (One)

Item: 7) Appointment of Mr. ParthAcharya (DIN: 09019161) as Director of the company: Ordinary Resolution

Mr. ParthAcharya (DIN: 09019161) who has been appointed as an Additional Independent Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from January 09, 2021 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. ParthAcharya (DIN: 09019161)is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. ParthAcharya (DIN: 09019161) as Director, for the approval by the shareholders of the Company by ordinary resolution.

Except Mr. ParthAcharya (DIN: 09019161) and his relatives to the extent of their shareholding in the Company, none of the directors or key managerial personnel and their immediate relatives are concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Information about the directors who are proposed to be appointed/ reappointed at the 14th Annual General Meeting as per regulation 26(4) & 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Mr. PARTH ACHARYA
Director Identification Number.	09019161
Date of Birth	07/11/1996
Age.	24yrs
Educational Qualification.	Under Graduate
Experience (No. of Years)	1 Yr
Business field in which Experience.	admin & management field
Date of Appointment as Director in the Company.	09/01/2021
Directorship held in any other Company.	Nil
Member of any Committees of the Directors in the Company.	Nil
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 03, 2021	Nil
Remuneration paid or sought to be paid	Nil
Relationship with other Directors/KMPs	Nil

No. of meetings attended during the year	Nil

Item: 8) **Termination of Lease Agreement of the Factory Premises of the company: Special Resolution**

At present company has executed a Leave and License Agreement on 21st September 2018 with TJR Agrocom Private Limited which owns a leasehold land situated at Plot Nos. GI-21 & 22 admeasuring 2,000 Sq. Mtrs., at RIICO Industrial Area, within the village limits of Mandar, Tehsil Reodar, Dist. Sirohi (Rajasthan) together with Industrial shed thereon and machinery for crushing oilseeds. The Board of Directors have now accorded their approval to terminate the Leave and License Agreement as company doesn't want to indulge into manufacturing activities anymore and will focus into trading of agro-commodities and non-agro commodities. It is therefore proposed to authorise the Board of Directors to terminate the Leave and License Agreement upon such terms as may be desirous in the interest of the company.

Pursuant to Section 180(1)(a) of the Companies Act, 2013, disposing of an undertaking requires approval of the members of the Company by way of passing a Special Resolution to that effect.

Accordingly, the Board recommends the resolution in relation to termination of Leave and License Agreement, for the approval by the shareholders of the Company by special resolution.

None of the directors or key managerial personnel and their immediate relatives is concerned or interested, financially or otherwise, except to their shareholding, in the aforesaid resolution.

Registered Office:
B/107. First Floor, Sakar-9, Nr.
Old Reserve Bank, Opp. Times of
India, Ashram Road, Ahmedabad
380009, Gujarat

By order of the Board,
For, **Sun Retail Limited**

Sd/-
Dharamjit Mori
Whole Time Director & CFO

Date: September 4, 2021
Place: Ahmedabad

BOARD REPORT

To,
The Members,
Sun Retail Limited,
Ahmedabad

Your Directors have pleasure in presenting the 14th Annual Report of the Company together with the Audited Statements of Accounts for the year ended March 31, 2021.

1. FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year's figures is given hereunder

(In Rs.)

PERTICULARS	FOR THE YEAR ENDED ON 31.03.2021	FOR THE YEAR ENDED ON 31.03.2020
Net Income from Business Operations	16238019.94	22480240.64
Other Income	0	998.90
Total Income	**16238019.94**	**22481239.54**
Profit / (loss) before depreciation & tax	(1393722.00)	(603282.00)
Less Depreciation	145056.00	343582.00
Profit before Tax	(1538778.00)	(946864.00)
Less Tax Expenses:	(32663.00)	(11761.00)
Net Profit after Tax	**(1571441.00)**	**(935103.00)**
Basic and diluted EPS	**(0.16)**	**(0.10)**

2. STATE OF AFFAIRS:

The Company is engaged in the business of branding and trading of various edible oils, Agro commodities and Non-Agro Commodities. There has been no change in the business of the Company during the financial year ended 31st March, 2021 also company has applied and availed skill development projects of government during the year in consortium with Ashray Social Welfare Foundation, who is executing the projects on behalf of the company.

The highlights of the Company's performance are as under:-

i. Revenue from operations decreased from Rs. 2,24,80,240.64/- to Rs. 1,62,38,019.94/- due to very high fluctuations in the prices of the commodities in the market.

ii. Net loss for the year increased from Rs. 9,35,103/- to Rs. 15,71,441/- considering some covid-19 restrictions & Volatility in the commodity market in the previous year.

iii. Earnings per share have decreased from (0.10) to (0.16).

3. SHARE CAPITAL:

During the year under review, the company has not raised funds through any Public Offer (IPO) and has neither issued any shares with differential voting rights nor granted any stock Option nor any sweat Equity Shares. The equity shares of the company are listed on BSE SME exchange since October 16, 2018.

As on 31.03.2021 the paid up Equity Share capital of the Company is Rs. 9,69,80,000/-.

4. DIVIDEND:

In absence of adequate profits, Dividend is not recommended for the financial year ended on 31.03.2021.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

6. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

However following company is the holding company of your company:

Sr. No.	Name of the company	Nature of Relation
1	TJR AGROCOM PRIVATE LIMITED	Holding Company

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report except Sub-division of Shares and Bonus Issue of shares.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are annexed as Annexure "A".

9. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy. The Risk Management Policy has been uploaded on the website of the Company at www.sunretail.in

10. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the companies act, 2013 are not applicable to the company considering the net worth, turnover and net profit of the company.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There were loans provided by the company to few persons during the year under review, however there were no guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

12. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized,

recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

The internal auditor of the company M/s M P A & Associates, Chartered Accountants, Ahmedabad checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

13. STATUTORY AUDITORS:

The Auditor, M/s. G M C A & Co., Chartered Accountants, (FRN: 109850W) is appointed as Statutory Auditor of the Company to hold office from the 10th AGM to the 15th AGM of the company for a term of five years in terms of the first proviso to Section 139 of the Companies Act, 2013.

Further the observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment.

14. STATUTORY AUDITOR's REPORT & OBSERVATIONS:

The report of the Statutory Auditors of the Company is annexed herewith.

The auditors have not reported any frauds under sub section 12 of section 143 other than those which are reportable to the Central Government.

There are no qualifications, reservations or adverse remarks made by the Statutory Auditor except:

1) *Income Tax of Rs. 2,79,452/- of AY 2018-19, & interest thereon is still pending to pay:*
   - Due to tight liquidity on account of high volatility in the business segment.

15. AUDIT COMMITTEE AND VIGIL MECHANISM:

The Audit Committee as on 31.03.2021 comprises of:

Mrs. Bhumika Padiya	: Independent Director: Chairperson
Mr. Ankur Dahyabhai Acharya	: Independent Director: Member
Mr. Raj Nileshkumar Prajapati	: Non-Executive Director : Member

During the year (3) Three Audit Committee Meetings were held. In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.sunretail.in

The functioning of the Whistle Blower mechanism is reviewed by the Audit Committee on regular basis.

16. ANNUAL RETURN:

The extract of Annual Return in Form No. MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 has been placed at website of the Company at www.sunretail.in and is also annexed with this report as Annexure "B".

17. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/S. Himanshu S K Gupta & Associates, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company.

18. SECRETARIAL AUDIT REPORT & OBSERVATIONS:

The Secretarial Audit Report of Secretarial Auditor is annexed herewith as Annexure "D".

There are no qualifications, reservations or adverse remarks made by the Statutory Auditor except:

1) *A non-compliance regarding appointment of Company Secretary in whole time employment under the provision of Section 203 of the Companies Act, 2013 has been occurred till 15th December, 2020*:
   - Due to tight liquidity crunch in the business Company was not able to appoint Company Secretary in whole time employment in time however after that company is in complete compliance of the said provision from 15th December, 2021.
2) *The Company yet to pay Income Tax dues for the Assessment year 2018-19 as per Income Tax Act, 1961.*
   - Due to tight liquidity on account of high volatility in the business segment.
3) The company yet to pay stamp duty on allotment of shares in Initial Public Offer (IPO).
   - The company is yet to pay the stamp duty and the board of directors took note of the same and will pay the same as early as possible.
4) The Company has failed to comply with the provisions of Section 134 of the Companies Act, 2013.
   - The Company assures to comply the said provision in future.

19. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

07 (Seven) Board Meetings were held during the financial year ended 31st March, 2021 on the following dates:

~~The maximum gap between any two Board Meetings was less than one Hundred and Twenty days:~~ Not Applicable for 2020-2021 due to Covid-19 lockdown restrictions.

Sr. No.	Date of meeting	Total Directors	Directors Present
1.	27/07/2020	4	4
2.	04/09/2020	4	4
3.	10/11/2020	4	4
4.	02/12/2020	4	4
5.	15/12/2020	4	4
6.	22/12/2020	4	4
7.	09/01/2021	7	7

20. DIRECTOR RESPOSNSIBILITY STATEMENT:

Your Director wish to inform that the Audited Accounts containing financial statements for the financial year 2020-21 are in full conformity with the requirements of the Companies Act, 2013. They believe that the financial statement reflect fairly, the form and substance of transactions

carried out during the year and reasonably present the Company's financial condition and results of operations.

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:

a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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 and loss of the company for that period;

c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. the directors had prepared the annual accounts on a going concern basis; and

e. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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.

21. DEPOSITS:

The company has not invited, accepted or renewed any deposit within the meaning of Chapter V other than exempted deposit as prescribed under the provisions of the Company Act, 2013 and the rules framed thereunder, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014.

22. DIRECTORS / KEY MANAGERIAL PERSONNEL:

a. RETIREMENT BY ROTATION:

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Dharamjit Bhupatsinh Mori, Whole-Time Director shall retire by rotation in the ensuing Annual General Meeting and being eligible for re-appointment has offered his candidature for director.

b. CHANGES IN BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Following changes were occurred during the year in the composition of board of directors and Key Managerial Personnel:

Sr.	Name of Director& KMP	Designation on effective date	Effective date of change	Nature of change
1	Mahesh Kishanbhai Moteevaras	CS & Compliance Officer	15/12/2020	Appointment

2	Pranaybhai Nileshbhai Prajapati (DIN: 09003715)	Whole Time Director	22/12/2020	Appointment
3	Raj Nileshkumar Prajapati (DIN: 08785916)	Additional Director	22/12/2020	Appointment
4	Ankur Dahyabhai Acharya (DIN: 09003699)	Additional Director	22/12/2020	Appointment
5	Bhumika Padiya (DIN: 08561337)	Additional Director	22/12/2020	Appointment
6	Vikram Ishvarbhai Desai (DIN: 08031739)	Director	22/12/2020	Cessation
7	Parth Acharya (DIN: 09019161)	Additional Director	09/01/2021	Appointment
8	Janak Prakashbhai Patel (DIN: 07969539)	Director	04/01/2021	Cessation

c. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, had adopted a formal mechanism for evaluating its own performance and as well as that of its committee and individual Directors, including the chairperson of the Board. The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the chairperson and the non-independent Directors were carried out by the independent Directors.

d. REMUNERATION POLICY:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining, qualifications, positive attributes and independence of a Director and also a policy for remuneration of directors, key managerial personnel and senior management. The policy is available at the website of company at www.sunretail.in

e. DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

23. PARTICULARS OF CONTRACTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no 24 to the Balance Sheet as on 31st March, 2021.

24. CORPORATE GOVERNANCE:

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to SME listed Company pursuant to Regulation 15 under Chapter IV of SEBI (LODR) Regulations, 2015 hence the same has not been annexed to the Board's Report.

25. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report is appended as Annexure "C" to this Report.

26. PARTICULARS OF EMPLOYEES:

Disclosure under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year.
- Not Applicable as company don't have any director with fixed monthly pay.

b) The percentage increase in the remuneration of each director, Chief Executive Officer, Chief Financial Officer and Company Secretary, if any in the financial year.
- During the FY 2020-21 there was nil (0%) increase in the remuneration of WTD, CFO, CS and other Non-Executive Directors.

c) The percentage increase in the median remuneration of employees in the financial year.
- Median Remuneration is Rs. 77,500/- and average increase is 0% for the F.Y. 2020-21.

d) The number of permanent employees on the rolls of the Company as on 31.03.2021.
- 05 (Five)

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
- Average 0% increase in salaries of Employees and 0% increase in Managerial Remuneration during F.Y. 2020-21. As there is no increment in remuneration of managerial person during the year, explanation is not required to be given.

f) Affirmation that the remuneration is as per the remuneration policy of the company.
- The Company's remuneration policy is driven by the success of the Company during the year under review. The Company affirms that the remuneration is as per remuneration policy of the Company.

27. COST AUDITORS:

The section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 are not applicable to the Company Hence, the Board of Directors of your company had not appointed Cost Auditor for obtaining Cost Compliance Report of the company for the financial year 2020-21.

28. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS :

The Company has complied with the provisions of Secretarial Standards (I & II) issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013.

29. PREVENTION OF INSIDER TRADING:

Your company has adopted the "Code of Conduct on Prohibition of insider trading "and "Code of Conduct for Directors and Senior Management Personnel" for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

30. INDUSTRIAL RELATIONS (HUMAN RESOURCES):

During the period under review, the personal and industrial relations with the employees remained cordial in all respects. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company recognizes talent and has judiciously followed the principle of rewarding performance.

31. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

32. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: September 04, 2021
Place: Ahmedabad **FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-	**Sd/-**
DHARAMJIT MORI	**BHUMIKA PADIYA**
WHOLE TIME DIRECTOR & CFO	**ADDITIONAL DIRECTOR**
DIN: 08038027	**DIN: 08561337**

"Annexure A"

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(Particulars pursuant to the Companies (Accounts) Rules, 2014)

CONSERVATION OF ENERGY

- We continue to strengthen our energy conservation efforts. Interalia the following steps have been taken to reduce energy consumption:
- Use of energy efficient devices/motors for running of machineries.
- Standardization of utility pipelines leading to optimum utilization.
- The process is ongoing and the Engineering team is working on various measures to conserve this scarce resource.

RESEARCH & DEVELOPMENT

- The Company continued its efforts in the area of improvement of quality/process cycle/ product design.
- We continue to focus on product and process improvement and collaborate with product vendors to co-create business solutions on customer specific themes.

TECHNOLOGY ABSORPTION

- Continuous efforts are made with an Objective to achieve productivity, reduction in production cost, reduction in down time for maintenance and curtailment of maintenance cost.
- Various Efforts are made towards technology absorption, adaptation and innovation.

FOREIGN EXCHANGE EARNING AND OUTGO

- Not applicable as no foreign currency transaction is occurred during the year under review.

Date: September 04, 2021
Place: Ahmedabad **FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-	**Sd/-**
DHARAMJIT MORI	**BHUMIKA PADIYA**
WHOLE TIME DIRECTOR & CFO	**ADDITIONAL DIRECTOR**
DIN: 08038027	**DIN: 08561337**

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

ANNEXURE-B

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	**L51909GJ2007PLC050974**
2	Registration Date	**28-May-2007**
3	Name of the Company	**SUN RETAIL LIMITED**
4	Category/Sub-category of the Company	**Public Limited Company** **Non-govt company**
5	Address of the Registered office & contact details	**B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat India**
6	Whether listed company	**Listed Company**
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	**BIGSHARE SERVICES PRIVATE LIMITED A-802, Samudra Complex, off C G Road, Navrangpura, Near Girish Cold Drinks, Ahmedabad 380009, Gujarat, India Tel No: 079-40024135**

II. 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	Sale of edible oils	46305	28.24%
2	Other education and training services n.e.c.	99929	0.00%
3	Wholesale of Gold	46620	71.76%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	**TJR AGROCOM PRIVATE LIMITED**	**U27310GJ2002PTC041629**	**Holding**	**54.64%**	2(46)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Sr No		**No. of Shares held at the beginning of the year: 30/03/2020**				**No. of Shares held at the end of the year :31/03/2021**				
	Category of Shareholder	**Demat**	**Physical**	**Total Shares**	**Total %**	**Demat**	**Physical**	**Total Shares**	**Total %**	**% Change**

	(A) Shareholding of Promoter and Promoter Group2									
1	**Indian**									
a	INDIVIDUAL / HUF	0	0	0	0.00	0	0	0	0.00	0.00
B	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
c	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
d	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
e	ANY OTHERS (Specify)	5298690	0	5298690	54.64	5298690	0	5298690	54.64	0.00
1	GROUP COMPANIES	5298690	0	5298690	54.64	5298690	0	5298690	54.64	0.00
2	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
3	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	**5298690**	**0**	**5298690**	**54.64**	**5298690**	**0**	**5298690**	**54.64**	**0.00**
	(A) Shareholding of Promoter and Promoter Group2									
2	**Foreign**									
a	BODIES CORPORATE	0	0	0	0.00	0	0	0	0.00	0.00
b	INDIVIDUAL	0	0	0	0.00	0	0	0	0.00	0.00
c	INSTITUTIONS	0	0	0	0.00	0	0	0	0.00	0.00
d	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
e	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	Total Public Shareholding	**5298690**	**0**	**5298690**	**99.98**	**5298690**	**0**	**5298690**	**54.64**	**0.00**
	(B) Public shareholding									
3	**Institutions**									
a	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
b	FINANCIAL INSTITUTIONS / BANKS	0	0	0	0.00	0	0	0	0.00	0.00
c	MUTUAL FUNDS / UTI	0	0	0	0.00	0	0	0	0.00	0.00
d	VENTURE CAPITAL FUNDS	0	0	0	0.00	0	0	0	0.00	0.00
e	INSURANCE COMPANIES	0	0	0	0.00	0	0	0	0.00	0.00
f	FII'S	0	0	0	0.00	0	0	0	0.00	0.00
g	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0	0	0	0.00	0.00
h	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00

i	ANY OTHERS (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
j	FOREIGN PORTFOLIO INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
k	ALTERNATE INVESTMENT FUND	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	(B) Public shareholding									
4	**Non-institutions**									
a	BODIES CORPORATE	1236000	0	1236000	12.74	1185000	0	1185000	12.22	(0.53)
b	INDIVIDUAL									
1	(CAPITAL UPTO TO Rs. 1 Lakh)	196200	110	196310	2.02	163200	110	163310	1.68	(0.34)
1	(CAPITAL GREATER THAN Rs. 1 Lakh)	1884000	0	1884000	19.43	2067000	0	2067000	21.31	1.89
d	ANY OTHERS (Specify)	0	0	0	0.00					
1	HUF	633000	0	633000	6.53	570000	0	570000	5.88	(0.65)
2	TRUSTS	0	0	0	0.00	0	0	0	0.00	0.00
3	CLEARING MEMBER	444000	0	444000	4.58	408000	0	408000	4.21	(0.37)
4	NON RESIDENT INDIANS (NRI)	6000	0	6000	0.06	6000	0	6000	0.06	0.00
5	DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
6	EMPLOYEE	0	0	0	0.00	0	0	0	0.00	0.00
7	OVERSEAS BODIES CORPORATES	0	0	0	0.00	0	0	0	0.00	0.00
8	UNCLAIMED SUSPENSE ACCOUNT	0	0	0	0.00	0	0	0	0.00	0.00
9	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
e	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	**4399200**	**110**	**4399310**	**45.36**	**4399200**	**110**	**4399310**	**45.36**	**(0.00)**
	Total Public Shareholding	**4399200**	**110**	**4399310**	**45.36**	**4399200**	**110**	**4399310**	**45.36**	**(0.00)**
	(C) Shares held by Custodians and against which Depository Receipts have been issued									
5										
f	SHARES HELD BY CUSTODIANS	0	0	0	0.00	0	0	0	0.00	0.00
9	Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
10	Public	0	0	0	0.00	0	0	0	0.00	0.00
	SUB TOTAL :	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	Total Public Shareholding	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
	GRAND TOTAL	**9697890**	**110**	**9698000**	**100.00**	**9697890**	**110**	**9698000**	**100.00**	**0.00**

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	**TJR AGROCOM PRIVATE LIMITED**	5298690	54.64%	NIL	5298690	54.64%	NIL	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
NO CHANGE							
1	**TJR AGROCOM PRIVATE LIMITED**						
	At the beginning of the year			**5298690**	**54.64%**	**5298690**	**54.64%**
	Changes during the year			0	0.00%	0	0.00%
				0	0.00%	0	0.00%
					0.00%		0.00%
	At the end of the year			5298690	**54.64%**	**5298690**	**54.64%**

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SR NO	**Name**	**Shareholding**		**Date**	**Increase /Decrease in Shareholding**	**Reason**	**Cumulative Shareholding during the year**	
		No. of Shares At the Beginning (30/03/2019)/ end of the year (31/03/2020)	**% total Shares of the Compnay**				**No of Shares**	**% total Shares of the Company**
1	ARDENT VENTURES LLP	648000	6.68	31-Mar-2020	0		648000	6.68
			0.00	30-Nov-2020	-648000	Sell	0	0.00
			6.68	04-Dec-2020	648000	Buy	648000	6.68

		648000	6.68	31-Mar-2021	0		648000	6.68
2	NNM SECURITIES	432000	4.45	31-Mar-2020	0		432000	4.45
			4.49	12-Jun-2020	3000	Buy	435000	4.49
			4.42	21-Aug-2020	-6000	Sell	429000	4.42
			4.36	28-Aug-2020	-6000	Sell	423000	4.36
			4.39	04-Sep-2020	3000	Buy	426000	4.39
			4.42	11-Sep-2020	3000	Buy	429000	4.42
			4.49	18-Sep-2020	6000	Buy	435000	4.49
			4.45	25-Sep-2020	-3000	Sell	432000	4.45
			4.42	30-Sep-2020	-3000	Sell	429000	4.42
			4.45	09-Oct-2020	3000	Buy	432000	4.45
			4.39	16-Oct-2020	-6000	Sell	426000	4.39
			4.33	18-Dec-2020	-6000	Sell	420000	4.33
			4.30	25-Dec-2020	-3000	Sell	417000	4.30
			4.21	31-Dec-2020	-9000	Sell	408000	4.21
			4.24	01-Jan-2021	3000	Buy	411000	4.24
			4.21	08-Jan-2021	-3000	Sell	408000	4.21
			4.18	15-Jan-2021	-3000	Sell	405000	4.18
			4.15	29-Jan-2021	-3000	Sell	402000	4.15
			4.18	05-Feb-2021	3000	Buy	405000	4.18
			4.21	12-Mar-2021	3000	Buy	408000	4.21
		408000	4.21	31-Mar-2021	0		408000	4.21
3	OSCAR INFRA PRAVATE LIMITED	396000	4.08	31-Mar-2020	0		396000	4.08
			0.00	30-Nov-2020	-396000	Sell	0	0.00
			4.08	04-Dec-2020	396000	Buy	396000	4.08
		396000	4.08	31-Mar-2021	0		396000	4.08
4	SANJAY JAYKANT SHAH (HUF)	294000	3.03	31-Mar-2020	0		294000	3.03
		294000	3.03	31-Mar-2021	0		294000	3.03
5	HITESH H. ASHRA	270000	2.78	31-Mar-2020	0		270000	2.78
		270000	2.78	31-Mar-2021	0		270000	2.78
6	VANRAJSINH DADABHAI KAHOR	99000	1.02	31-Mar-2020	0		99000	1.02
			0.99	04-Sep-2020	-3000	Sell	96000	0.99
			1.08	30-Sep-2020	9000	Buy	105000	1.08
			1.18	02-Oct-2020	9000	Buy	114000	1.18
			1.21	16-Oct-2020	3000	Buy	117000	1.21
			0.00	30-Nov-2020	-117000	Sell	0	0.00
			1.21	04-Dec-2020	117000	Buy	117000	1.21
			1.18	18-Dec-2020	-3000	Sell	114000	1.18
			1.14	25-Dec-2020	-3000	Sell	111000	1.14
			1.11	22-Jan-2021	-3000	Sell	108000	1.11
			1.14	05-Feb-2021	3000	Buy	111000	1.14
			1.30	12-Feb-2021	15000	Buy	126000	1.30
		126000	1.30	31-Mar-2021	0		126000	1.30
7	SHAILESHKUMAR J BHATT	117000	1.21	31-Mar-2020	0		117000	1.21
			0.00	30-Nov-2020	-117000	Sell	0	0.00
			1.21	04-Dec-2020	117000	Buy	117000	1.21
		117000	1.21	31-Mar-2021	0		117000	1.21

8	RUPAL BHAVIN SHAH	114000	1.18	31-Mar-2020	0		114000	1.18
			1.11	25-Sep-2020	-6000	Sell	108000	1.11
			1.08	09-Oct-2020	-3000	Sell	105000	1.08
			1.05	18-Dec-2020	-3000	Sell	102000	1.05
			1.02	25-Dec-2020	-3000	Sell	99000	1.02
			0.93	31-Dec-2020	-9000	Sell	90000	0.93
			0.90	15-Jan-2021	-3000	Sell	87000	0.90
		87000	0.90	31-Mar-2021	0		87000	0.90
9	HEMANT DHARNIDHARKA .	111000	1.14	31-Mar-2020	0		111000	1.14
		111000	1.14	31-Mar-2021	0		111000	1.14
10	BHAVIK KALPESH SHAH	105000	1.08	31-Mar-2020	0		105000	1.08
		105000	1.08	31-Mar-2021	0		105000	1.08
11	KHUSHBOO VANRAJ KAHOR	99000	1.02	31-Mar-2020	0		99000	1.02
			0.99	22-May-2020	-3000	Sell	96000	0.99
			1.02	29-May-2020	3000	Buy	99000	1.02
			0.00	30-Nov-2020	-99000	Sell	0	0.00
			1.02	04-Dec-2020	99000	Buy	99000	1.02
		99000	1.02	31-Mar-2021	0		99000	1.02

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	**NIL**						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	19,246,300.00	NIL	19,246,300.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

Total (i+ii+iii)	NIL	19,246,300.00	NIL	19,246,300.00
Change in Indebtedness during the financial year				
* Addition	-	228,500.00		228,500.00
* Reduction	-	5,652,000.00		5,652,000.00
Net Change	NIL	(5,423,500.00)	NIL	(5,423,500.00)
Indebtedness at the end of the financial year				
i) Principal Amount	-	13,822,800.00	-	13,822,800.00
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-			
Total (i+ii+iii)	NIL	13,822,800.00	NIL	13,822,800.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	**Dharamjit Mori**	**Pranay Prajapati**	(Rs)
	Designation	**Whole Time Director & CFO**	**Whole Time Director**	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option	NIL	NIL	-
3	Sweat Equity	NIL	NIL	-
4	Commission	NIL	NIL	-
	- as % of profit			-
	- others, specify			-
5	Others, please specify	NIL	NIL	-
	Total (A)	**-**	**-**	**-**
	Ceiling as per the Act*	84,00,000.00		84,00,000.00

* Pursuant to Section II-A Part II Schedule V to the Companies Act, 2013.

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs)
1	Independent Directors	**Ankur Acharya**	**Janak Prakashbhai Patel**	**Bhumika Padiya**	

	Fee for attending board/committee meetings	-	20,000.00	8334.00	28334.00
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	**-**	**20,000.00**	**8334.00**	**28334.00**
2	Other Non-Executive Directors	**Raj Prajapati**			-
	Fee for attending board/committee meetings	0			0
	Commission				-
	Others, please specify				-
	Total (2)	**0**	-	-	**0**
	Total (B)=(1+2)	-	-	-	**28334.00**
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name		**Mahesh Moteevaras**		(Rs)
	Designation	CEO	CS		
1	Gross salary	NA	120000/-	NA	120000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-		-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify	-	-		-
	Total	-	120000/-	-	120000/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	**Section of the Companies Act**		**Brief Description**	**Details of Penalty / Punishment/ Compounding fees imposed**	**Authority [RD / NCLT/ COURT]**	**Appeal made, if any (give Details)**
A. COMPANY						
Penalty	Section 203		**Sop Fine for pending appointment of CS**	166380/-	BSE	NIL
Punishment						
Compounding						
B. DIRECTORS						
Penalty			**NIL**	NIL	NIL	NIL
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty			**NIL**	NIL	NIL	NIL
Punishment						
Compounding						

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date: September 04, 2021
Place: Ahmedabad

Sd/-	Sd/-
DHARAMJIT MORI	**BHUMIKA PADIYA**
WHOLE TIME DIRECTOR & CFO	**ADDITIONAL DIRECTOR**
DIN: 08038027	**DIN: 08561337**

FORM NO. AOC.2

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting
Not Applicable							

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

Name(s) of the related party	Nature of Relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:

Date: September 04, 2021
Place: Ahmedabad

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
DHARAMJIT MORI
WHOLE TIME DIRECTOR & CFO
DIN: 08038027

Sd/-
BHUMIKA PADIYA
ADDITIONAL DIRECTOR
DIN: 08561337

Annexure –C
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVLOPEMENT:

Our company is engaged in the business of trading into refined/filtered edible oils. Our major products include cottonseed oil, groundnut oil, sunflower oil. Our Company also performs activity of bulk trading of palmolein oil and soyabean oil. However major part of India's Edible Oil demand has been supported by equivalent increase in imports. Since 2012-13, out of the 6 mn tons of incremental demand has parallely seen 5 mn tons of import increment. Indian edible oil import has grown at 8.4% CAGR over last decade. Palm oil has been the main edible oil imported in India. Off lately, Soybean oil imports have also increased sharply. Vegetable oils form over half of the total Agricultural import in India. Despite being the 5thlargest oilseed crop producing country in the world, India is also one of the largest importers of vegetable oils today.

2. OPPORTUNITIES AND OUTLOOK:

India is a potential market for edible oils because of its domestic consumption. However, the deficit between production and consumption of edible oils is increasing rapidly, even after importing millions of tonnes of oil. The government should increase the oilseed production and solve the problems faced by the edible old market.

For edible oil market, there can be major market opportunities in the recent time because the paradigm of health concern for a growing number of Indian consumers has largely shifted.

The oilseed cultivation need to be promoted to underutilized farming locations such as the eastern India, where more than 15 million hectares under low land rice is one of the opportunities for increasing the area under oilseeds. The inter cropping technique can be used in nearly 45 million hectares under widely spaced crops like sugarcane, maize, cotton etc. Extending oilseed cultivation to under utilized farming locations such as the rice fallows of eastern India and in some coastal regions, where more than 15 million hectares under low land rice is one of the opportunities for increasing the area under oilseeds

3. RISK, CONCERNS AND THREATS:

The annual oilseed production of the country is faced with high degree of variation as nearly 76% of the oilseeds area is under rainfed conditions and therefore subjected to uncertainties of moisture availability. Availability of quality seeds of improved varieties and hybrids is grossly inadequate and is one of the major constraints in enhancing the oilseed production. The cost of vegetable oil processing in India is very high as compared to the countries like China and USA mainly due to smaller capacities, low technical efficiency and low capacity utilization. Additional inefficiency arises from non-integration of solvent extraction units with expeller units; As a result, significant amounts of expeller cake are not solvent extracted resulting in considerable losses of oil and meal

products. The lack of adequate integration between expelling and solvent extraction units alone is costing the country Rs.2500 crores annually. The fragmentation, low technical efficiency and excess capacity of India's oilseed processing industry are largely the result of regulatory and trade policies followed by the government.

4. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY:

The Company ensures the safety and protection of its assets by having implemented well defined policies and their implementation in a well efficient manner. The board of the Company is always well informed regarding the operations of the company. The company always ensures the dissemination of information through proper channels in a professional manner. The management takes regular recommendations and advises from the reliable professionals having experience in their fields, in order to efficiently discharge responsibilities by giving hands on facts, details and recommendations concerning the activities covered for audit and reviewed by it during the year.
The conclusions of internal audit reports and effectiveness of internal control measures is reviewed by top management and audit committee of the Company.

5. FINANCIAL PERFORMANCE:

A. Standalone Financial Performance:

(i) Net Sales and Other Income:

Net Sales and other income for the year under review decreased from Rs. 22481239.54/- to Rs. 16238019.94/-.

(ii) Expenditure:

The total expenditure decreased from Rs. 23428103.97/- to Rs. 17776798.12/- for the financial year 2020-21.

B. Profit beforeTax:

The company has made loss before tax of Rs. 1538778/- for the financial year 2020-21.

(iii)Profit after tax:

The company has incurred net loss of Rs. 1571441/- for the financial year 2020-21.

6. DEVELOPMENT IN HUMAN RESOURCES:

The Company considers its employees as its main assets. The management believes in the philosophy of the development of the Company with the development of its employees. Proper environment of work, all necessities and their safety is looked after. The well-being of its employees is always a priority to the company. The employees are given proper guidance and training to execute their tasks. Hence, higher degree of work satisfaction is enjoyed by the employees of the company.

7. ENVIRONMENT, HEALTH & SAFETY (EHS)

The Company commits to ethical and sustainable operation in all business activities. Company maintains and implements an Environmental Management System (EMS) for meeting the purpose of organization's policy and objectives regarding environment. The aims of the system is use of processes, practices, techniques, materials, products, services or energy to avoid, reduce or control the creation, emission or discharge of any type of pollutant or waste, in order to reduce adverse environmental impacts. Adequate Occupational Health & Safety Management System is adopted by the Company for ensuring the conformance to the Occupational Health & Safety Management System, legal & statutory requirements, continual improvement and satisfaction of interested parties (i.e. customers, suppliers, employees and public).

8. CAUTIONARY STATEMENT:

No reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions, predictions etc. may constitute "forward looking statements" contained herein. Certain statements contained in this document may be statements of future expectations, forecasts and other forward-looking statements that are based on management's current view and assumptions. Such statements are by their nature subject to significant uncertainties and contingencies and the actual results, performance or events may differ materially from those expressed or implied in such statements. Readers are cautioned not to place undue reliance on any forward lookingstatement.

Date: September 04, 2021
Place: Ahmedabad **FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-	**Sd/-**
DHARAMJIT MORI	**BHUMIKA PADIYA**
WHOLE TIME DIRECTOR & CFO	**ADDITIONAL DIRECTOR**
DIN: 08038027	**DIN: 08561337**

Annexure-D

SECRETARIAL AUDIT REPORT

FOR THE FINANICAL YEAR ENDED ON 31ST MARCH, 2021

[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,
Sun Retail Limited
B/107. First Floor, Sakar-9,
Nr. Old Reserve Bank,
Opp. Times of India, Ashram Road,
Ahmedabad-380009, Gujarat

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sun Retail Limited (CIN: L51909GJ2007PLC050974) (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's 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, 2021 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, 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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, 2018; **(Not Applicable to the Company during the Audit Period)**

d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;); **(Not Applicable to the Company during the Audit Period)**

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

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, 2018; **(Not Applicable to the Company during the Audit Period)**

(v) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

(vi) As declared by the Management, at present there is no law which is specifically 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.

(ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

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 Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- *A non-compliance regarding appointment of Company Secretary in whole time employment under the provision of Section 203 of the Companies Act, 2013 has been occurred till 15th December, 2020.*
- *The Company yet to pay Income Tax dues for the Assessment year 2018-19 as per Income Tax Act, 1961.*
- *The Company yet to pay Stamp Duty on Allotment of Shares in Initial Public Offer (IPO).*
- *The Company has failed to comply with the provisions of Section 134 of the Companies Act, 2013.*

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.

All decisions in the Board is carried through, while the dissenting members' views, if any, 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 Companies Affairs in pursuant of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Place: Ahmedabad
Date: September 04, 2021

For,Himanshu S K Gupta & Associates
Company Secretaries

Sd/-
Himanshu Gupta
Proprietor
ACS No.: 51357
C.P. No.: 22596
UDIN: A051357C000908268

To,
The Members,
Sun Retail Limited
B/107. First Floor, Sakar-9,
Nr. Old Reserve Bank,
Opp. Times of India, Ashram Road,
Ahmedabad-380009, Gujarat

Our report of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.

5) 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.

6) The secretarial Audit report 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: September 04, 2021

For,Himanshu S K Gupta & Associates
Company Secretaries

Sd/-
Himanshu Gupta
Proprietor
ACS No.: 51357
C.P. No.: 22596
UDIN: A051357C000908268

Independent Auditor's Report

To
The Board of Directors of
Sun Retail Limited

Report on the Financial Statements
We have audited the accompanying financial statements of **SUN RETAIL LIMITED**, which comprise the Balance Sheet as at 31st March, 2021 the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We have considered the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2021;
b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were 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, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014), together with the early adoption by the Company of Accounting Standard (AS) 30 Financial Instruments, Recognition and Measurement, effective April 1, 2007, and the consequential limited revisions as has been announced by the Institute of Chartered Accountants of India to certain Accounting Standards, as stated in Note 2 (a) and 38.
   e) On the basis of written representations received from the directors as on 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
   f) With respect to the other matters included in the Auditor's Report and to the best of our information and according to the explanations given to us:
      i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

Sd/-
CA. Mitt S. Patel
(Partner)
Membership No. 163940
UDIN: 21163940AAAAOO6923

Place: Ahmedabad
Date: 29/06/2021

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 **M/S. Sun Retail Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone 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. 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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 Institute of Chartered Accountants of India. 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 2021.

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

Sd/-
CA. Mitt S. Patel
(Partner)
Membership No. 163940
UDIN:21163940AAAAOO6923

Place: Ahmedabad
Date: 29/06/2021

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March, 2021

To,
The Members of Sun Retail Limited

(1) In Respect of Fixed Assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) Yes, The Title deeds of Immovable Properties are held in the name of the Company.

(2) In Respect of Inventories

As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.

(3) Compliance under section 189 of The Companies Act, 2013

The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(4) Compliance under section 185 and 186 of The Companies Act , 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.

(6) Maintenance of cost records

The Company is not required to maintain cost Records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(7) Deposit of Statutory Dues

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of customs, Duty of excise, Value added tax, Cess and any other material statutory dues with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amount payable, sales tax, service tax wealth tax, custom duty, excise duty, cess were in arrears, as at 31st March, 2021 for a period of more than six months from the date they become payable except Income Tax of Rs. 2,79,452 /- of AY 2018-19, & interest thereon.

(8) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

Yes, The Company has raised Fund by way of Initial Public Offer (SME) and the same has been utilized for Business Purposes only.

(10) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(11) Managerial Remuneration

Managerial Remuneration has not been provided by the Company.

(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(13) Related party compliance with Section 177 and 188 of companies Act – 2013

Yes, All transactions with the related parties are in compliance with section 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.

(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

According to the information and explanations given to us and on the basis of our examination of the record 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. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(15) Compliance under section 192 of Companies Act – 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

Sd/-
CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN: 21163940AAAAOO6923

Place: Ahmedabad
Date: 29/06/2021

SUN RETAIL LIMITED

BALANCE SHEET AS AT 31/03/2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
I. Equity & Liabilities			
1. Share Holders' Fund		**165,602,130**	**167,173,568**
(a) Share Capital	**1**	96,980,000	96,980,000
(b) Reserve & Surplus	**2**	68,622,130	70,193,568
2. Noncurrent Liabilities		**13,877,245**	**19,268,083**
(a) Long term borrowing	**3**	13,822,800	19,246,300
(b) Deferred tax liabilities (Net)		54,445	21,783
(c) Other Long term Liabilities		-	-
(d) Long Term Provisions		-	-
3. Current Liabilities		**52,668,690**	**37,721,168**
(a) Short Term Borrowings		-	-
(b) Trade Payables	**4**	39,659,488	24,967,002
(c) Other Current Liabilities	**5**	279,452	69,412
(d) Short Term Provisions	**6**	12,729,750	12,684,754
Total		**232,148,065**	**224,162,819**
II. Assets			
1. Non-Current Assets		**103,829,771**	**100,490,460**
(a) Fixed Assets	**7**	**-**	**1,457,178.60**
(i) Tangible Assets		3,922,608	5,223,301
(Less) Depreciation Fund		(3,922,608)	(3,779,086)
(ii) Intangible Assets		34,778	47,190
(Less) Depreciation Fund		(34,778)	(34,226)
(b) Non-Current Investments		-	-
(c) Long Term Loans & Advances	**8**	60,729,578	56,033,282
(d) Other Non-Current Assets	**9**	43,100,193	43,000,000
2. Current Assets		**128,318,293**	**123,672,358**
(a) Inventories	**10**	1,204,026	439,992
(b) Trade Receivables	**11**	124,122,526	114,829,890
(c) Cash & Cash Equivalents	**12**	51,407	704,465
(d) Short term Loans & Advances	**13**	-	4,757,676
(e) Other Current Assets	**14**	2,940,334	2,940,335
Total		**232,148,065**	**224,162,819**
Contingent Liabilities & Commitments	**Nil**		

For Sun Retail Limited

Sd/-
Dharamjit Mori
WholeTime Director & CFO
DIN: 08038027

Sd/-
Bhumika Padiya
Additional Director
DIN: 08561337

Place : Ahmedabad
Date : 29/06/2021

For, G M C A & Co.
Chartered Accountants
FRN : 109850W

Sd/-
CA. Mitt S. Patel
Partner
Membership No. 163940

SUN RETAIL LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01-04-2020 TO 31-03-2021

	Particulars	Note No.	2020-2021	2019-2020
I	Revenue From Operations	15	16,238,019.94	22,480,240.64
II	Other Income	16	-	998.90
III	**Total Revenue (I+II)**		**16,238,019.94**	**22,481,239.54**
IV	**Expenses**			
	Purchase of Stock in Trade	17	16,880,536	630,202
	Changes in Inventories	18	(764,034)	(429,300)
	Employee Benefit Expenses	19	477,834	174,400
	Finance Costs	20	533	5,570
	Depreciation & Amortisation Expenses	21	145,056	343,582
	Other Expenses	22	1,036,873	22,703,650
	Total Expenses		**17,776,798.12**	**23,428,103.97**
V	**Profit Before Exceptional & Extraordinary Items & Tax (III-IV)**		**(1,538,778)**	**(946,864)**
VI	Exceptional Items		-	-
VII	**Profit Before Extraordinary Items & Tax**		**(1,538,778)**	**(946,864)**
	Extraordinary Items		-	-
VIII	**Profit Before Tax**		**(1,538,778)**	**(946,864)**
IX	**Tax Expenses**			
	Current Tax/ Interest on Income Tax/ Deferred Tax		32,663	(11,761)
X	**Profit/(Loss) for the period from Continuing Operations(IX-X)**		**(1,571,441)**	**(935,103)**
XI	Profit/(Loss) from Discontinuing Operations		-	-
XII	Tax Expense of Discontinuing Operations		-	-
XIII	**Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)**		-	-
XIV	**Profit/(Loss) for the Period(XI+XIV)**		**(1,571,441)**	**(935,103)**
XV	**Earning Per Equity Share**			
	Basic		**(0.16)**	**(0.10)**
	Diluted		**(0.16)**	**(0.10)**

The Notes referred to above form an integral part of the Balance Sheet

For Sun Retail Limited

Sd/-
Dharamjit Mori
WholeTime Director & CFO
DIN: 08038027

Sd/-
Bhumika Padiya
Additional Director
DIN: 08561337

Place : Ahmedabad
Date : 29/06/2021

For, G M C A & Co.
Chartered Accountants
FRN : 109850W

Sd/-
CA Mitt S. Patel
Partner
Membership No. 163940

SUN RETAIL LIMITED
CASHFLOW STATEMENT AS AT 31/03/2021

	Particulars	As at 31st March, 2021	As at 31st March, 2020
A	**Cash flow from Operating Activities**		
	Net Profit Before Tax	**(1,538,778)**	**(946,864)**
	Adjustments for:		
	Add Depreciation	145,056	343,582
	Add Prelimnary Expenses Written Off	-	-
	Add Fixed Assets Written Off	414,243	-
	Add Interest Expenses	-	-
	Less Dividend Income	-	-
	Less Adj. of Depriciation on sale of Assets	-	-
	Less Short Term Capital Gain (Mutual Fund)	-	-
	Less Profit on sale of Fixed Assets	-	-
	Operating Profit / (Loss) before Working Capital Changes	**(979,479)**	**(603,282)**
	Adjustments for:		
	Increase/(Decrease) in creditors	14,692,487	(5,038,811)
	Increase/(Decrease) in other current liabilities	210,040	(153,651)
	Increase/(Decrease) in other Provisions	44,996	11,580,241
	(Increase)/Decrease in debtors	(9,292,636)	34,042,402
	(Increase)/Decrease in inventories	(764,034)	(429,300)
	(Increase)/Decrease in other current assets	1	(0)
	(Increase)/Decrease in Short Term Loan & Advances	4,757,676	(4,731,321)
	Other Adjustments	(10,621)	-
	Cashflow generated from Operating Activities	**8,658,429**	**34,666,277**
	Income Tax Paid (Net of Refund)	-	-
	Net Cashflow generated from Operating Activities A	**8,658,429**	**34,666,277**
B	**Cash flow from Investment Activities**		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	908,500	-
	Sale of Investments	-	-
	Purchase of Investments	-	-
	Share Application Money Received Back	-	-
	Dividend Income	-	-
	Net Cashflow generated from Investments Activities B	**908,500**	**-**
C	**Cash flow from Financiang Activities**		
	Short term borrowings	**-**	**-**
	Share Alloted	-	-
	Issue of Equity share	-	-
	Interest Expenses	-	-
	(Increase)/Decrease in other non-current assets	(100,193)	1,011,540
	(Increase)/Decrease in Long term loans & advances	(4,696,296)	(28,784,943)
	Increase/(Decrease) in non current liabilities & provisions	(5,423,500)	(8,130,100)
	Net Cashflow generated from Financing Activities C	**(10,219,989)**	**(35,903,503)**
	Net Change in Cash & Cash Equivalents (A+B+C)	**(653,060)**	**(1,237,225)**
	Opening Cash & Cash Equivalents	704,467	1,941,692
	Closing Cash & Cash Equivalents	**51,407**	**704,467**

For Sun Retail Limited

Sd/-
Dharamjit Mori
WholeTime Director & CFO
DIN: 08038027

Sd/-
Bhumika Padiya
Additional Director
DIN: 08561337

Place : Ahmedabad
Date : 29/06/2021

For, G M C A & Co.
Chartered Accountants
FRN : 109850W

Sd/-
CA. Mitt S. Patel
Partner
Membership No. 163940

SUN RETAIL LIMITED

Notes to the Financial Statements

1 Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000
Total	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**
Issued Share Capital				
Equity Shares of Rs. 10 Each	9,698,000	96,980,000	9,698,000	96,980,000
Total	**9,698,000**	**96,980,000**	**9,698,000**	**96,980,000**
Subscribed & Fully Paid				
Equity Shares of Rs. 10 Each	9,698,000	96,980,000	9,698,000	96,980,000
Total	**9,698,000**	**96,980,000**	**9,698,000**	**96,980,000**

1.2 Share Holders Holding More than 5% Share

Name of the Share Holders	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
TJR AGRO COM PRIVATE LIMITED	5,298,690	54.64	5,298,690	54.64
ARDENT VENTURES LLP	648,000	6.68	648,000	6.68

1.3 Reconciliation of Share Capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
(Face Value Rs. 10.00)				
Shares Outstanding at the Beginning of the Year	9,698,000	96,980,000	5,300,000	53,000,000
Shares issued during the year	-	-	4,398,000	43,980,000
Shares cancelled during the year	-	2,800,000	-	-
Shares Outstanding at the End of the Year	**9,698,000**	**94,180,000**	**9,698,000**	**96,980,000**

7 Fixed Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 01/04/2020	Addition	Deduction	As at 31/03/2021	As at 01/04/2020	Depreciation Charge	Deduction	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
Plant & Machinery	4295091	0	1253299	3041792	2916827	124965	0	3041792	0	1378264
Car	535891	0	26795	509096	509096	0	0	509096	0	26795
AC	227020	0	18759	208261	196017	12244	0	208261	0	31003
Mobile	9500	0	475	9025	8792	233	0	9025	0	708
LED	5550		2876	2674	2244	859	0	3103	0	3306
Computer	159887	0	8127	151760	146110	5650	0	151760	0	13777
Total Tangible Assets	**5232939**	**0**	**1310331**	**3922608**	**3779086**	**143951**	**0**	**3922608**	**0**	**1453853**

2 Intangible Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 01/04/2020	Addition	Deduction	As at 31/03/2021	As at 01/04/2020	Depreciation Charge	Deduction	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
Trademark	10000	0	10000	0	-	0	0	0	0	10000
Software	37190	0	2412	34778	34,226	1104	552	34778	0	2964
Total Intangible Assets	**47190**	**0**	**12412**	**34778**	**34226**	**1104**	**552**	**34778**	**0**	**12964**

2 Reserve & Surplus

Particulars	As at 31st March, 2021	As at 31st March, 2020
Securities Premium Account		
Opening balance	70,174,000	70,174,000
+/- Allotment of Shares	-	-
Closing Balance	**70,174,000**	**70,174,000**
General Reserve		
Opening balance	-	-
+ Adjustment in persuant to the scheme of Demerger	-	-
Closing Balances	**-**	**-**
Profit & Loss A/c		
Opening balance	19,571	954,671
+/- Transfer of Current Year Profit/Loss	(1,571,441)	(935,103)
(-) Adjustment of Depreciation	-	-
Closing balance	**-1,551,870**	**19,571**
Total	**68,622,130**	**70,193,571**

3 Long term Borrowing

Particulars	As at 31st March, 2021	As at 31st March, 2020
Secured Loans	-	-
	-	**-**
Unsecured Loans		
Loan from Holding Company	733,500	505,000
Loan from Directors	-	-
Loan from Others	13,089,300	18,741,300
	13,822,800	**19,246,300**
Total	**13,822,800**	**19,246,300**

4 Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
For Goods (Incl. of Micro, Small & Medium Enterprises)	39,246,167	24,879,114
For Expense	413,321	87,887
Total	**39,659,488**	**24,967,002**

5 Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Statutory Dues	279,452	69,412
Total	**279,452**	**69,412**

6 Short term Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for Expense	48,500	3,500
Provision for Income Tax	1,057,513	1,057,513
Provision for Skill Exp. Payable	11,623,737	11,623,741
Total	**12,729,750**	**12,684,754**

8 Long term Loans & Advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deposits	**500**	**500**
Telephone Deposit (BSNL)	500	500
Other Long Term Loans & Advances	**60,729,078**	**56,032,782**
Other Advances	1,440,765	314,772
Advance to Suppliers	59,288,313	26,608,067
Advance recoverable in Cash or in Kind	-	29,109,943
Receivable from Share holders		

Total	**60,729,578**	**56,033,282**

9 Other Non-current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deposites	43,000,000	43,000,000
Statutory dues	100,193	-
Total	**43,100,193**	**43,000,000**

10 Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
Stock In Trade	1,204,026	439,992
Total	**1,204,026**	**439,992**

11 Trade Receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020
Outstanding for less than 6 months from the due date Unsecured, considered good		-
Outstanding for more than 6 months from the due date Unsecured, considered good	124,122,526	114,829,890
Total	**124,122,526**	**114,829,890**

12 Cash & Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with Banks	**28,321**	**(69,364)**
In Current Account	28,321	(69,364)
Cash on Hand	23,087	773,829
Total	**51,407**	**704,465**

13 Short term Loans & Advances

Particulars	As at 31st March, 2021	As at 31st March, 2020
Other Loans & Advances		
Unsecured, Considered good		
VAT Credit	-	21,676
Advances Recoverable in Cash or Kind	-	113,679
Other Advances	-	4,622,321
Total	**-**	**4,757,676**

14 Other Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Public Issue Exp	2,940,334	2,940,334
Total	**2,940,334**	**2,940,334**

15 Revenue from Operations

Particulars	2020-2021	2019-2020
(A) Sale of Products & Sevices	**15,988,020**	**22,480,241**
(1) Sale of Pump,Oil, Seeds & Tins	4,336,127	200,902
(2) Skill Development Work	-	22,279,339
(3) Sale of Gold	11,651,893	-
(4) Sale of Scrap	250,000	-
(B) Profit/(Loss) on Commodities Trading on MCX		

(B) Profit/(Loss) on sale of machinery	**-**	
Total	**16,238,020**	**22,480,241**

16 Other Income

Particulars	2020-2021	2019-2020
Miscellaneous Income	-	999
Total	**-**	**999**

17 Purchase of Stock in Trade

Particulars	2020-2021	2019-2020
(A) Purchase of Products		
(1) Pumps,Oil, Seeds & Tins	5,033,650	630,202
(2) Skill Development Work	-	-
(3) Purchase of Gold	11,596,885	-
(4) Purchase Others	-	-
(B) Purchase of machinery	250,000	-
Total	**16,880,536**	**630,202**

18 Change in Inventory

Particulars	2020-2021	2019-2020
(A) Opening Stock	**439,992**	**10,692**
Finished Goods		
(1) Oil, Seeds & Tins	439,992	10,692
(2) Goods in Transit	-	-
(A) Closing Stock	**1,204,026**	**439,992**
Finished Goods		
(1) Oil, Seeds & Tins	1,204,026	439,992
(2) Goods in Transit	-	-
Total	**(764,034)**	**(429,300)**

19 Employee Benefit Expenses

Particulars	2020-2021	2019-2020
Salary & Wages	444,500	124,400
Director Remuneration	33,334	50,000
Total	**477,834**	**174,400**

20 Finance Costs

Particulars	2020-2021	2019-2020
Interest Expense	-	-
Bank Charges	533	5,570
Total	**533**	**5,570**

21 Depreciation & Amortization Expenses

Particulars	2020-2021	2019-2020
Depreciation	145,055	343,582
Total	**145,055**	**343,582**

22 Other Expenes

Particulars	2020-2021	2019-2020
Payment to Auditors *	45,000	10,000
Depository Fees	-	22,500
Advertisement Expenses	-	12,960
Annual Listing Fees	25,000	44,611
Application Fees	-	330,500
Admin Expenses	-	2,637,421
Director Sitting Fees	-	90,000
Office Expenses	720	5,250
Loss on sale of machinery	133,500	-
Rent	120,000	100,000
Stationery & Printing	-	24,577
Subscription & Membership Expense	-	14,350
Transportation Expenses	-	24,300
Legal & Professional Charges	94230	430119
Consultancy Expenses	-	13375039
Infrastructure Expenses	-	3341738
Mobilizer Exp.	-	2227754
Other Miscellaneous Expenses	618,423	12,531
Total	**1,036,873**	**22,703,650**
* Payment to Auditors		
For Audit Fees	45,000	10,000
For Others	-	-

23. Significant Accounting Policies

Company Overview

Sun Retail Limited ("the company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading into refined/filtered edible oils. The company is listed on Bombay Stock Exchange.

Basis for Preparation of Financial statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India, based on going concern under the historical cost convention and also on accrual basis. These financial statements comply, in all material aspects, with the provisions the Companies Act, 2013 (to the extent applicable) and also accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006, which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs.

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 Schedule III to the Companies Act, 2013. All the divisions of the Company have normal operating cycle of less than twelve months, hence a period of twelve months has been considered for bifurcation of assets and liabilities into current and non-current as required by Schedule III to the Companies Act, 2013 for preparation of Financial Statements The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

Use of Estimates

The preparation of financial statements is conformity with generally accepted accounting principles require management to make assumptions and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

Inventories

The inventories as at year end have been taken, valued & certified by the Directors of the company. As informed by the Management, the valuation of the inventories has been made at Cost (FIFO Method).

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit or (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

Fixed assets

Fixed Assets are stated at cost less depreciation. Cost comprises of cost of acquisition and any attributable cost of bringing the assets to the condition for its intended use. Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation and Amortization

Depreciation on fixed assets is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. The company has used the following useful life of assets to provide depreciation on its fixed assets.

Asset	**Useful Life**
Computer	3 Years
Office equipment	5 Years
Factory building	30 Years
Vehicle	10 Years
Software	3 Years

Impairment of assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been any change in the estimate of recoverable amount.

Revenue Recognition

The principles of revenue recognition are given below:

- General systems of accounting is mercantile, accordingly the income/expenditure are recognized on accrual basis on reasonable certainty concept.
- Sales of goods traded accounted net off Indirect Taxes as applicable.
- Dividend income is recognized when right to receive payment is established.

Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the accounts.

Investments

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are measured at cost or market value

whichever is lower, determined on an individual investment basis. Long Term Investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.

Event occurring after the Balance Sheet Date

No significant events which could affect the financial position as on 31stMarch, 2021, to a material extent have been reported by the management, after the Balance Sheet date till the date of Annual General Meeting of Holding Company M/s TJR Agro com Pvt. Ltd.

Prior period Items

Prior period expenses/income is accounted for under respective heads. Material items, if any, are disclosed separately by way of note.

Preliminary Expense

No Preliminary expense Written off.

Earnings Per Share

The earning considered in ascertaining the Company's Earnings Per Share (EPS) comprises the net profit after tax. The number of shares used in computing Basic and diluted EPS is weighted average number of shares outstanding during the year as per the guidelines of AS-20 and calculation of EPS is shown in notes to account.

24. Notes on Accounts

- **Contingent Liabilities**
  According to the information & explanation provided by the company, there is no liability of Contingent nature was outstanding as at 31st March, 2021.

- **Capital Expenditure Commitments:** Nil

- **Related Party Transactions:-**
  As per Accounting Standard (AS -18) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:
  List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Nalin Ranbahadur Johari	Manager
2	Jalpaben Dilipbhai Dholakiya	Director
3	Mahesh Kishanbhai Moteevaras	Company Secretary
4	Dharamjit Bhupatsinh Mori	CFO(KMP)
5	Bhumika Padiya	Additional Director
7	Shri. Jaysheel Thakkar	Director of Holding Company
8	Keval Dhirajbhai Rabari	Director of Holding Company
9	Raj Nileshkumar Prajapati	Additional Director

10	Ankur Dayyabhai Acharya	Additional Director
11	Pranaybhai Nileshbhai Prajapati	Whole Time Director
12	Parth Acharya	Additional Director
13	TJR Agrocom Private Limited	Holding Company

- **Transactions with Related Parties**

Sr. No.	Party	Name	2020-2021	2019-2020
1	TJR Agrocom Private Limited	Loan Accepted	2,28,500	3,55,000
		Loan Repaid	Nil	Nil
		Sales	2,95,000	Nil
		Closing Balance	2,95,000	Nil
2	Jaysheel Thakkar	Loan Accepted	9,06,000	19,35,500
		Loan Repaid	65,58,000	68,20,600
3	Dharamjit Bhupatsinh Mori	Director Remuneration	-	50,000

- **Payment to the Auditors**

Particulars	2020-2021	2019-2020
Audit Fees	45,000	10,000
Others	0	0
Total	**45,000**	**10,000**

- **Earnings per Share:-**

  The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of AS-20 (Kindly verify the Profit & Loss Account for Details).

- **<u>Others</u>**

- In opinion of the management of the company, all loans, advances, and deposits are recoverable in cash or kind for value to be received for which no provision is required.

- Confirmations of the concerned parties for the amount due to them and/or due from them as per accounts of the company are not received. Necessary adjustments, if any, will be made when accounts are reconciled or settled. Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.

- Ageing bifurcation in case of Sundry Debtors was not possible so we have on random basis verified the ledgers and accordingly shown the bifurcation of Sundry Debtors receivable to satisfy more than six months & less than six months criteria.

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

For, Sun Retail Limited

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

Sd/-
Dharamjit Mori
Whole Time Director & CFO
DIN: 08038027

Sd/-
Bhumika Padiya
Additional Director
DIN: 08561337

Sd/-
CA. Mitt S. Patel
(Partner)
Membership No. 163940
UDIN: 21163940AAAAOO6923

Place: Ahmedabad
Date: 29/06/2021

Sun Retail Limited

CIN: L51909GJ2007PLC050974 **E-MAIL: sun_retail@yahoo.com**

ATTENDANCE SLIP

Regd. Folio No.	
D.P. I.D.	
Client I.D.	
No. of Shares held	
Name and Address of the First Shareholder IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 14th Annual General Meeting of the Members of **Sun Retail Limited** held on Wednesday, September 29, 2021 at 11:00 A.M. at the registered office of the Company situated at B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat.

_____ _____

Member's/Proxy's Name in Block Letters **Member's/Proxy's Signature**

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

Note: Shareholder/Proxyholder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

----------Please tear here----------

Sun Retail Limited

CIN: L51909GJ2007PLC050974 **E-MAIL: sun_retail@yahoo.com**

Regd. Office: B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat

PROXY FORM

(Form No. MGT-11 - *Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/ Client Id	
DP ID:	

I/We, being the member (s) of..... shares of the above named company, hereby appoint

1. Name: _____
   Address: _____
   E-mail Id:_____ Signature: _____ or failing him
2. Name: _____
   Address: _____
   E-mail Id:_____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Members of **Sun Retail Limited** held on Wednesday, September 29, 2021 at 11:00 A.M. at the registered office of the Company situated at B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares		
Ordinary Businesses		**For**	**Against**	**Abstain**
1.	To receive, consider and adopt the audited Balance Sheet as at 31st March 2021, the Statement of Profit and Loss for the year ended on that date together with the schedules thereon, along with the reports of the Board of Directors and Auditors thereon.			
2.	To appoint a director in place of Mr. Dharamjit Bhupatsinh Mori (DIN: 08038027) who retires by rotation and being eligible offers himself for re-appointment.			
Special Businesses				
3.	Approval of appointment of Mr. Pranaybhai Nileshbhai Prajapati (DIN: 09003715) as Whole Time Director of company			
4.	Appointment of Mr. Raj Nileshkumar Prajapati (DIN: 08785916) as Director of the company			
5.	Appointment of Mr. Ankur Dahyabhai Acharya (DIN: 09003699) as Director of the company			
6.	Appointment of Mrs. Bhumika Padiya (DIN: 08561337) as Director of the company			
7.	Appointment of Mr. Parth Acharya (DIN: 09019161) as Director of the company			
8.	Termination of Lease Agreement of the Factory Premises of the company			

Signed this.....day of.....2021

Affix Revenue Stamp of Rs. 1/-

_____ _____

Signature of shareholder **Signature of Proxy holder(s)**

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of 14thAnnual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Sun Retail Limited

FormNo.MGT-12
Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: SUN RETAIL LIMITED
Registered Office: B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat.
CIN: L51909GJ2007PLC050974

SNo	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No/ *ClientID (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares
5.	Number of Shares	

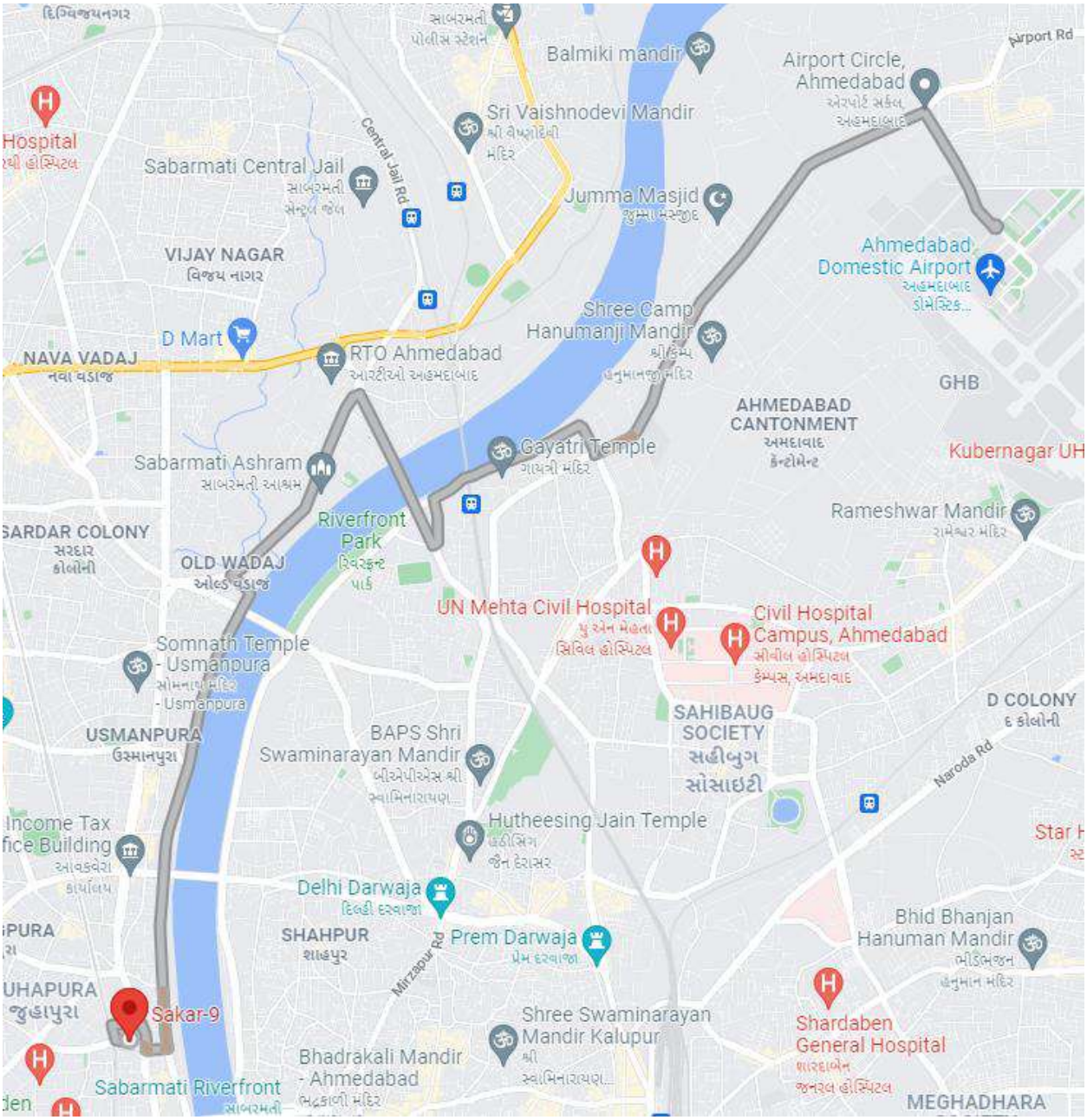
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	ItemNo.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the audited Balance Sheet as at 31st March 2021, the Statement of Profit and Loss for the year ended on that date together with the schedules thereon, along with the reports of the Board of Directors and Auditors thereon.			
2	To appoint a director in place of Mr. Dharamjit Bhupatsinh Mori (DIN: 08038027) who retires by rotation and being eligible offers himself for re-appointment.			
3	Approval of appointment of Mr. Pranaybhai Nileshbhai Prajapati (DIN: 09003715) as Whole Time Director of company			
4	Appointment of Mr. Raj Nileshkumar Prajapati (DIN: 08785916) as Director of the company			
5	Appointment of Mr. Ankur Dahyabhai Acharya (DIN: 09003699) as Director of the company			
6	Appointment of Mrs. Bhumika Padiya (DIN: 08561337) as Director of the company			
7	Appointment of Mr. Parth Acharya (DIN: 09019161) as Director of the company			
8	Termination of Lease Agreement of the Factory Premises of the company			

Place: Ahmedabad
Date: 29th September, 2021 **(Signature of the shareholder*)**

(*as per Company records)

ROUTE MAP TO THE VENUE OF 14th ANNUAL GENERAL MEETING



Sun Retail Limited