

LIMITED REVIEW REPORT



SUNRISE EFFICIENT MARKETING LIMITED

2026

Auditors:

M/s SBMG & Co. LLP

(formerly known as SBMG & Co.)

Chartered Accountants

[Peer Review Certificate No: 017402

Valid Upto: 31-01-2028]

Office: 2002, Rathi Palace, Ring Road, Surat - 395002 (Guj)

Phone (O): 0261 - 2343638, Email: info@sbmgandco.com

Website: www.sbm gandco.com

SBMG & Co. LLP

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(formerly known as SBMG & Co.)
Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT ON HALF YEARLY STANDALONE FINANCIAL RESULTS

To,
The Board of Directors
Sunrise Efficient Marketing Limited.

We have reviewed the accompanying statement of unaudited financial results of **Sunrise Efficient Marketing Limited**; for the half year ended on 30th September, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").


This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to issue a report on these financial statements based on our review.

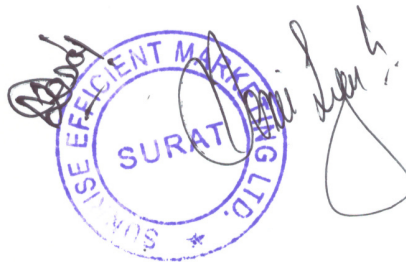
We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, SBMG & Co LLP
Chartered Accountants
(FRN: 127756W/W101027)


Mitesh Goel,
Designated Partner
Membership No: 123392
UDIN: 25123392BMOEAC3018
Place: Surat
Date: 13/11/2025



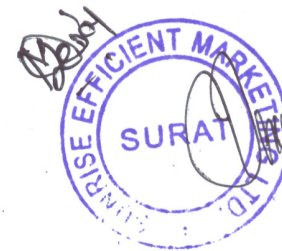
SUNRISE EFFICIENT MARKETING LIMITED

CIN :U29100GJ2020PLC114489

Reg. & Corporate Office: 3rd Fl., Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Surat City, Gujarat, India, 395017
 Website :www.sunriseefficientmarketing.com E mail: info@sunrisemarketing.net Phone: 261-2890045

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2025

Particulars	As on 30.09.2025	As on 30.09.2024	As on 31.03.2025	As on 31.03.2024
	Unaudited	Unaudited	Audited	Audited
	(Amount In ₹ Lakhs)	(Amount In ₹ Lakhs)	(Amount In ₹ Lakhs)	(Amount In ₹ Lakhs)
I. EQUITY AND LIABILITIES				
SHAREHOLDER'S FUND				
(a) Share Capital	1916.00	1500.00	1500.00	1000.00
(b) Reserves and Surplus	8015.80	3005.86	3506.34	3084.40
(c) Money received against share warrants	349.40	0.00	1705.16	0.00
Share application money pending allotment		0.00	0.00	0.00
NON-CURRENT LIABILITIES				
(a) Long-Term Borrowings	2.72	88.79	8.16	404.93
(b) Deferred Tax Liabilities (Net)	(11.71)	(9.82)	(12.93)	(6.64)
(c) Other Long Term Liabilities	0.00	0.00	0.00	0.00
(d) Long Term Provisions	0.00	0.00	0.00	0.00
CURRENT LIABILITIES				
(a) Short-Term Borrowings	555.76	969.17	(16.04)	330.57
(b) Trade Payables	400.92	878.25	488.16	528.55
Total O/s Due to MSME	209.87	162.16	159.36	55.73
Total O/s Due to Others	191.05	716.09	328.80	409.39
(c) Short-Term Provisions	262.14	186.11	419.31	328.25
(d) Other Current Liabilities	0.06	18.94	0.00	0.00
TOTAL	11491.09	6637.30	7598.14	5670.06
II. ASSETS				
NON CURRENT ASSETS				
(a) Property, Plant & Equipment & Intangible Assets				
Property, Plant & Equipment	92.08	115.11	101.23	135.51
Intangible Assets	2.39	0.00	0.00	0.00
Capital Work in Progress	0.00	0.00	0.00	0.00
Intangible Assets under Development	4.24	0.00	0.00	0.00
(b) Non-current Investments	1762.94	0.00	0.00	0.00
(c) Long term Loans and Advances	0.00	0.00	0.00	0.00
(d) Other Non-current Assets	25.59	26.64	23.90	27.80
CURRENT ASSETS				
(a) Current Investments	24.57	24.11	24.53	59.73
(b) Inventories	2466.51	2199.62	1978.15	1589.32
(c) Trade Receivables	5145.27	3730.84	4238.29	2614.84
(d) Cash and Cash Equivalents	177.92	34.11	139.11	130.38
(e) Short-Term Loans and Advances	1207.80	506.86	1092.94	1112.48
(f) Other Current Assets	581.79	0.00	0.00	0.00
TOTAL	11491.09	6637.30	7598.14	5670.06



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2025

(Amount in ₹ Lakhs, except for equity share & EPS data)

Particulars	Half Year Ended			Year Ended	
	On 30.09.2025	On 31.03.2025	On 30.09.2024	On 31.03.2025	On 31.03.2024
	Unaudited (Amount in ₹ Lakhs)	Unaudited (Amount in ₹ Lakhs)	Unaudited (Amount in ₹ Lakhs)	Audited (Amount in ₹ Lakhs)	Audited (Amount in ₹ Lakhs)
i. Revenue from Operations	7016.69	7424.12	5486.06	12910.17	11073.96
ii. Other Income	40.28	35.54	28.64	64.18	74.90
TOTAL INCOME	7056.97	7459.65	5514.70	12974.35	11148.86
iii. <u>Expenses:</u>					
Cost of Materials Consumed	5920.81	6308.35	4567.01	10875.36	9261.92
- Purchases of Stock in Trade	6409.17	6086.88	5177.30	11264.19	9662.67
- Change in Inventories	488.36	(221.47)	610.30	388.83	400.75
Employee benefit expense	216.06	222.02	198.67	420.69	322.40
Financial costs	6.55	25.15	36.62	61.77	143.96
Depreciation and other amortized expenses	17.19	24.86	23.94	48.80	33.91
Other Expenses	200.62	211.62	128.54	340.16	283.36
TOTAL EXPENSES	6361.23	6792.00	4954.77	11746.77	10045.55
iv. Profit before exceptional & extraordinary items & tax	695.74	667.65	559.93	1227.58	1103.31
v. Exceptional Items	0.00	0.00	0.00	0.00	0.00
vi. Profit before extraordinary items and tax	695.74	667.65	559.93	1227.58	1103.31
vii. Extraordinary Items			0.00	0.00	0.00
viii. Profit before tax	695.74	667.65	559.93	1227.58	1103.31
ix. Tax expense:					
Current tax	173.59	170.27	141.22	311.49	295.69
Deferred tax	1.22	(3.11)	(3.18)	(6.29)	(3.42)
Profit (Loss) from continuing operations	520.92	500.49	421.89	922.38	811.04
Profit/(Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
Tax expense of discounting operations	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) from Discontinuing operations	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) for the period	520.92	500.49	421.89	922.38	811.04
Earning per equity share:					
Basic	2.89	3.34	2.81	6.15	5.41
Diluted	2.81	2.83	2.81	5.21	5.41
Debt /Equity	0.05	(0.00)	0.23	(0.00)	0.18
Debt Service Coverage	77.25	5.01	8.84	6.27	7.28
Interest Coverage ratio	107.25	27.54	16.29	20.87	8.66



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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2025

PARTICULARS	(Amount In ₹ Lakhs)	
	As at the end of 30th September, 2025	As at the End of 30th September, 2024
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss Account	520.92	421.89
Excess/(Short) provision of Income tax	(11.83)	(0.42)
Profit From the Firm	6.77	0.00
Depreciation & other amortized expenses	17.19	23.94
Deferred Tax Asset	1.22	(3.18)
Net Profit before Working Capital Changes	534.27	442.23
Changes in Trades Receivables	(906.98)	(1116.00)
Changes in Loans & Advances	(114.85)	605.62
Changes in Stock on Hand	(488.36)	(610.30)
Changes in Other Current Assets	(581.79)	0.00
Changes in Trade Payable	(87.24)	349.70
Changes in Other Current Liabilities	0.06	18.94
Changes in Short Term Borrowings	571.81	638.60
Changes in Provision	(157.17)	(142.14)
Net Cash Generated in Operating Activity	(1230.25)	186.64
CASH FLOW FROM INVESTING ACTIVITIES		
Change In Investement	(1762.98)	35.62
Purchase of Fixed Assets	(14.67)	(3.53)
Change in Other Non-Current Asset	(1.69)	1.16
Sale Of Fixed Assets	0.00	0.00
Net Cash Generated in Investing Activities	(1779.34)	33.24
CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Long Term Loans	(5.44)	(316.15)
Changes in Share Capital	416.00	500.00
Bonus Share Issued Out of Reserve	0.00	(500.00)
Change in Securities Premium	3993.60	0.00
Changes in Money Received against the share Warrants	(1355.76)	0.00
Net Cash Generated from Financing Activity	3048.40	(316.15)
Net Increase / (decrease) in cash and cash equivalents during the year	38.81	(96.27)
Cash and cash equivalents as at the beginning of the year	139.11	130.38
Cash and cash equivalents as at the end of the year	177.92	34.11

Note The Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the the Companies (Accounting Standard) Rules, 2006.



Notes:

1. The above Financial Results for the half year ended 30-09-2025 have been approved by the Board of Directors at their respective meetings held on 13-11-2025.
2. As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Accounting Standards as notified by Ministry of Corporate Affairs. Accordingly, these financial results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
3. The figures of the previous year have been rearranged/ regrouped/ reclassified wherever necessary.
4. During the financial year 2023-24, the Company issued 51,38,000 share warrants at a price of ₹106 per share (comprising a face value of ₹10 and a premium of ₹96 per share), each convertible into one equity share. In the subsequent financial year 2024-25, 41,60,000 equity shares were allotted upon conversion of the share warrants (as per provisions of SEBI (ICDR) Regulations 2018), for which the requisite consideration was duly received. The remaining 9,78,000 share warrants are yet to be converted into equity shares, and the amount received against these warrants has been disclosed under the head "Money received against share warrants".
5. The share warrants were issued at a price lower than the fair value of the Company's equity shares and are, therefore, treated as potential dilutive equity instruments. The fair value of the equity shares has been determined based on the average weekly closing price on the BSE SME platform during the six-month period from April 2025 to September 2025, which amounts to Rs. 224.18 per equity share.



6. As per Accounting standard 20- "Earnings per Share"-

- a) Convertible share warrants which would be converted into equity share in future is considered as potential equity shares as per AS-20.
- b) Potential equity shares should be treated as dilutive when, and only when, their conversion to equity shares would decrease net profit per share from continuing ordinary operations.

7. During the financial year 2024-25, the Company had 9,78,000 outstanding share warrants. In accordance with the provisions of Accounting Standard (AS) 20 - Earnings Per Share, these share warrants have been considered as potential equity shares for the purpose of calculating diluted earnings per share (EPS), as their conversion is expected to result in a dilution of EPS. Accordingly, the weighted average number of dilutive potential equity shares used in computing the diluted EPS includes the effect of these outstanding share warrants.

Calculation of Diluted Earning per share for the half-year ended on 30-09-2025

Restated EPS of half yearly report after considering convertible share warrants	(Amount in ₹)
Profit available for appropriation to equity shareholders [A]	5,20,92,458.83
Weighted average no of shares excluding convertible share warrants	1,80,46,540.98
Total no of convertible share warrants	9,78,000.00
Total No. of dilutive potential equity shares to be included in the weighted average no. of share	5,15,567.26
Total Weighted Avg. No. of shares for computing Dilutive EPS [B]	1,85,62,108.24
Dilutive EPS for the year ending on 30-09-2025 [C] = [A] / [B]	2.81

8. Consequently, the diluted Earnings Per Share (EPS) for the half year ended on the 31-03-2025 has been recalculated, revised, and restated in accordance with Accounting Standard (AS) 20, based on the above fair value computation.

