



SUNRISE EFFICIENT MARKETING LTD

ISO 9001 - 2015

ENERGY EFFICIENT PEOPLE

ANNUAL REPORT

2025-26



About Us

Sunrise Efficient Marketing Ltd, established as a Public Limited company in 2021, continues to strengthen its presence in the field of energy-efficient products and automation solutions. The Company remains focused on expanding its infrastructure, diversifying its business offerings, and building strong associations with industry leaders. Our mission is to provide high-quality, energy-efficient products and automation solutions supported by the latest technology, while consistently serving our customers with reliability and excellence. Through our customer-centric approach and commitment to quality, we continue to build lasting relationships and strengthen our position in the industry.

Our aim is to make a meaningful impact on society through the following initiatives:

Promoting Energy Efficiency: We focus on providing energy-efficient products such as electric motors and allied products including Variable Frequency Drives (VFDs), Pumps & Fans. Under the guidance of our Managing Director, Mr. Lejas Desai, who brings extensive experience in the field, we remain committed to helping industries improve energy efficiency and reduce their energy costs. Our efforts contribute not only to the benefit of our customers but also towards responsible energy utilisation and the nation's overall economic savings.

Ensuring Reliable Deliveries: We remain committed to providing timely and reliable deliveries to our customers. Our focus on efficient order execution and single-stroke deliveries reflects our dedication to customer satisfaction and operational reliability.

Advocating for Energy Efficiency: We continue to create awareness among our customers and employees regarding the importance of energy efficiency. By promoting knowledge and encouraging the adoption of energy-efficient practices, we aim to make efficient energy utilisation an integral part of industrial operations and everyday life.

Certifications and Achievements

- We are delighted to announce that **Sunrise Efficient Marketing Limited has been awarded the Champion – Highest Volume Award by Gulf**, recognizing the Company's outstanding performance and achievement in sales volume.
- We are pleased to share that **Sunrise Efficient Marketing Limited has been awarded the Gulf 1 Million Club Award** for successfully achieving **1,000 KL**, marking a significant milestone and reflecting the Company's strong performance and continued association with Gulf.
- Following the successful execution of our earlier order of **800 Nos. SynchroPlus motors** for TFO machine applications, the Company has received a **follow-up order for 400 SynchroPlus motors**. This repeat order reflects the customer's continued confidence in the **energy efficiency, reliability and performance** of SynchroPlus motors.
- **Expanding its presence into the cable segment**, the Company has successfully secured an order worth approximately **₹1.50 Crore for Polycab cables**. As a new player in the cable segment, this significant achievement reflects the growing trust and confidence of customers in the Company's capabilities and marks a strong beginning in its expanding cable business.
- **Further strengthening its pumping solutions portfolio**, the Company has received a **Letter of Intent (LOI)** worth approximately **₹2.20 Crore from PEPL** for **specially designed pumps** from



Kirloskar Brothers Limited (KBL). This achievement reinforces the Company's capabilities in delivering customized pumping solutions and expanding its presence across industrial applications.

- The Company continues to broaden its portfolio by strengthening its association with renowned industry names **ABB, a global technology leader in electrification and automation; MATEL, an innovator in high-efficiency motors and energy solutions; and CB Doctor, known for its industrial product and solution offerings**, further enhancing its capabilities in the energy-efficient and industrial solutions segment.

MD's Message



Dear Shareholders,

The financial year 2025-26 was a year that tested our resilience and adaptability. The year witnessed significant global and economic challenges, including geopolitical conflicts, rising oil prices, increasing copper prices and disruptions in supply and deliveries. These challenges created pressure across industries and supply chains, requiring businesses to remain agile and responsive. At Sunrise Efficient Marketing Limited, we navigated these uncertainties with determination, strengthened our focus on our customers and continued to pursue opportunities for sustainable growth. The challenges we faced during the year have further reinforced our belief that resilience, innovation and the ability to adapt are essential to building a stronger and more sustainable business.



OUR ESCO JOURNEY

As we continue to evolve, **energy efficiency remains at the heart of our business strategy**. During the year, we strengthened our role as an **Energy Service Company (ESCO)**, focusing on end-to-end energy efficiency solutions with measurable savings. Our approach goes beyond supplying efficient motors and equipment—we understand customer applications, conduct energy assessments, demonstrate potential savings, and provide customized solutions to help reduce **energy consumption and operating costs**.

ACCELERATING GROWTH

Our performance in **FY 2025-26** reflects the resilience of our business model, sustained customer confidence and the continued strengthening of our market presence. **Revenue from Operations grew by 23.47% to ₹15,940.55 Lakhs**, compared to ₹12,910.17 Lakhs in FY 2024-25, reflecting healthy growth in business volumes and demand.

Total Income increased to ₹16,122.78 Lakhs from ₹12,974.35 Lakhs in the previous year, registering a growth of approximately **24.27%**. Profit Before Tax increased to **₹1,324.38 Lakhs** from ₹1,227.58 Lakhs, while **Profit After Tax stood at ₹993.43 Lakhs**, compared to ₹922.38 Lakhs in FY 2024-25.

The growth in profitability was supported by the increase in revenues, continued focus on operational efficiency and disciplined cost management. The Company remains focused on strengthening its core business, enhancing customer relationships and building a sustainable foundation for **long-term and consistent growth**.

OUR RESPONSIBILITY AND COMMITMENT

We have made meaningful progress towards this objective by strengthening our **manpower and technical capabilities** and incorporating the latest instruments and advanced tools necessary to support our energy-efficiency initiatives. These investments enable us to better assess and improve efficiency, while helping to minimize unnecessary energy consumption at our customers' end.

Our vision is to set new benchmarks in **energy efficiency and sustainability**, not only within the **textile industry but also across other industries** we serve. We will continue to work closely with our customers to innovate, implement and continually improve energy conservation measures. Every step towards efficient energy utilization contributes to building a more sustainable future.

With the continued support and dedication of our energy efficient people, the Company has successfully achieved several milestones and received recognition from leading industry partners. We take pride in our **proactive approach and strong technical capabilities**, which enable us to understand diverse applications and provide energy-efficient solutions that contribute to environmental sustainability and responsible energy consumption. We remain committed to strengthening our efforts and delivering **energy-efficient products and solutions** that create lasting value for our customers and the environment.

SUSTAINABILITY IMPACT STATEMENT

Our commitment to energy efficiency is reflected in the **measurable impact we create for our customers and the environment**. Through the deployment of **7,000 high-efficiency motors**, we have achieved an estimated **power reduction of 1,500 kW**, resulting in annualized electricity



savings of approximately **13.14 million kWh (13.14 GWh)** and an estimated annual reduction of **9,329.4 MT of CO₂ emissions**. These achievements demonstrate our commitment to **building a more sustainable industrial ecosystem**, while creating long-term value through improved efficiency and reduced energy consumption. **Looking ahead, we remain committed to expanding our energy-efficiency initiatives and creating greater impact across the industries we serve.**

EXPANDING BEYOND INDUSTRIAL SOLUTIONS

Building on our over two decades of experience and in-depth understanding of the textile industry, we have taken steps to broaden our presence across the textile value chain. During the year, the Company strengthened its association with **Suvarna Enterprise** for the trading of speciality cotton spun yarn and polyester yarn, and **Suvarna Spinning Mills Private Limited** for the importing of yarn, further expanding our presence in the yarn segment. These associations enable us to leverage our industry knowledge, explore new business opportunities and strengthen our position across the broader textile ecosystem.

GRATITUDE TO OUR STAKEHOLDERS

As we reflect on the year gone by, I extend my heartfelt gratitude to all our stakeholders. To our employees, your dedication, creativity, and drive are the backbone of this transformation. To our shareholders, your trust and patience fuel our ambition. And to our customers, partners, and communities, we remain deeply committed to serving you with excellence.

Thank you once again for your continued trust and support. Together, we will continue to achieve great things and make a positive impact on our industry and society.

Warm regards,

Lejas Desai

Managing Director

Sunrise Efficient Marketing Limited



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Hemantrai Thakorbhai Desai	Chairperson and Whole-time Director
Mr. Lejas Hemantrai Desai	Managing Director
Mrs. Mitaliben Lejas Desai	Joint Managing Director
Mr. Pinkal Sureshbhai Pancholi	Whole-time Director
Mr. Gaurav Jayantbhai Desai	Whole-time Director
Mr. Anurag Dindayal Harlalka	Independent Director
Mrs. Krishna Pratik Lankapati	Independent Director
Mr. Prashantkumar Rameshchandra Patil	Independent Director
Mr. Hitesh Gunvantbhai Desai	Additional Independent Director
Mr. Nirav Manojbhai Desai	Additional Independent Director

CHIEF FINANCIAL OFFICER

Mrs. Bhranti Gaurav Desai

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Nandini Patel

STATUTORY AUDITORS

SBMG & CO.

Chartered Accountants

INTERNAL AUDITORS

Rachna & Associates

Chartered Accountants

SECRETARIAL AUDITORS

M/s Dhirren R. Dave & Co.

Practicing Company Secretaries

REGISTRAR & SHARE TRANSFER AGENT

M/s Kfin Technologies Limited

Selenium Building, Tower-B, Plot No 31 & 32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad, Rangareddi,
Telangana India - 500 032.

Tel.: +91-40-67162222,

E-mail: inward.ris@kfintech.com

Website: www.kfintech.com

BANKERS

Axis Bank Limited

Standard Chartered Bank

ICICI Bank

REGISTERED OFFICE

3rd floor, 9292 Building, Main VIP Road,
Near Metro Wholesale, Althan, Sarsana Road,
Surat - 395017, Gujarat, India

E-mail: info@sunrisemarketing.net

Website: www.sunriseefficientmarketing.com





NOTICE

Notice is hereby given that the 06th Annual General Meeting of the Members of **SUNRISE EFFICIENT MARKETING LIMITED** will be held on **Thursday, 24th September, 2026 at 12:30 p.m.** at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2026 together with the report of the Board of Directors & Auditors' thereon.
2. To consider and approve the re-appointment of M/s. SBMG & Co., Chartered Accountants (Firm Registration No. 127756W), as the Statutory Auditors of the Company for a further term of three consecutive years.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, **M/s. SBMG & Co., Chartered Accountants (Firm Registration No. 127756W)**, be and are hereby **re-appointed as the Statutory Auditors of the Company for a further term of three consecutive years**, from the conclusion of the **06th Annual General Meeting until the conclusion of the 09th Annual General Meeting**, at such remuneration as may be determined by the Board of Directors in consultation with the Auditors.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

SPECIAL BUSINESS:

3. **Regularisation of Appointment of Mr. Hitesh Gunvantbhai Desai (DIN: 11484896) as an Independent Director:**

To consider, and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Hitesh Gunvantbhai Desai (DIN: 11484896), who was appointed as an **Additional Non-Executive Independent Director** of the Company with effect from **17th January, 2026**, pursuant to the provisions of Section 161(1) of the Act 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 Act proposing his candidature for the office of Director, be and is hereby **appointed and regularised as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 17th January, 2026 up to 16th January, 2031;**

RESOLVED FURTHER THAT Mr. Hitesh Gunvantbhai Desai has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that he is not disqualified from being appointed as a Director under Section 164 of the Act;

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof and/or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, proper, expedient or desirable to give effect to this resolution.”

4. Regularisation of Appointment of Mr. Nirav Manojbhai Desai (DIN: 08348502) as an Independent Director:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, **Mr. Nirav Manojbhai Desai (DIN: 08348502)**, who was appointed as an **Additional Non-Executive Independent Director** of the Company with effect from **17th January, 2026**, pursuant to the provisions of Section 161(1) of the Act 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 Act proposing his candidature for the office of Director, be and is hereby **appointed and regularised as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 17th January, 2026 up to 16th January, 2031**;

RESOLVED FURTHER THAT Mr. Nirav Manojbhai Desai has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that he is not disqualified from being appointed as a Director under Section 164 of the Act;

RESOLVED FURTHER THAT Mr. Nirav Manojbhai Desai has confirmed that he is registered with the Independent Directors Databank and has complied with the applicable provisions relating to the online proficiency self-assessment test, as applicable;

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof and/or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be necessary, proper, expedient or desirable to give effect to this resolution.”

5. Ratification of re-appointment of Mr. Pinkal Sureshbhai Pancholi (DIN: 09506971) as Whole-Time Director:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in continuation of the resolution passed by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for **ratification and approval of the re-appointment of Mr. Pinkal Sureshbhai Pancholi (DIN:**

09506971) as Whole-Time Director of the Company for a further period of three (3) consecutive years commencing from 15th February, 2025 and ending on 14th February, 2028, on the terms and conditions, including remuneration, as approved by the Board of Directors and set out in the explanatory statement annexed to the Notice of this Annual General Meeting.

RESOLVED FURTHER THAT the Members hereby ratify and confirm all acts, deeds, matters and things already undertaken by the Board of Directors in connection with the aforesaid re-appointment of Mr. Pinkal Sureshbhai Pancholi as Whole-Time Director of the Company.

RESOLVED FURTHER THAT the remuneration payable to Mr. Pinkal Sureshbhai Pancholi shall be within the limits prescribed under Sections 197 and 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the remuneration payable to Mr. Pinkal Sureshbhai Pancholi shall be governed by the applicable provisions of Schedule V to the Companies Act, 2013, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, including any Committee thereof, be and is hereby authorised to alter, vary, modify or revise the terms and conditions of the said appointment and remuneration, within the limits prescribed under the Companies Act, 2013 and subject to such approvals as may be required.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and instruments as may be necessary, desirable or expedient to give effect to this resolution, including making necessary filings with the Registrar of Companies, Stock Exchange(s) and other regulatory authorities, as may be applicable."

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED**

**NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040**

**DATE: 21/08/2026
PLACE: SURAT**

REGISTERED OFFICE:

3rd Fl., Shop No.6, 9292 Building, VIP Road,
Nr. Metro Wholesale, Althan, Surat, Surat City,
Gujarat, India, 395017
Tel.: +919376660507 / 0261-2890045
Email: cs@sunrisemarketing.net
Website: www.sunriseefficientmarketing.com
CIN- L29100GJ2020PLC114489



NOTES:

1. The relevant **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013** ("Act"), setting out the material facts concerning the business under the respective items of the Notice, is annexed hereto. The relevant details as required under **Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("SEBI Listing Regulations") and the **Secretarial Standard on General Meetings (SS-2)** issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment/regularisation and the **re-appointment of Statutory Auditors** under the respective items of the Notice, are also annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT AN ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person or shareholder. If a proxy is appointed for more than fifty members, he/she shall choose any fifty Members and confirm the same to the Company before the commencement of the specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority letter as applicable, on behalf of the nominating organization. The Proxy Register will be available for inspection to a Member before 24 hours of an AGM till the conclusion of an AGM, subject to the written notice being served to the Company.

THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED HERewith.

3. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) shall send certified true copy of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend and vote at the AGM.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP-ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
6. 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.
7. The Register of Members and Share Transfer books of the Company will remain closed from **Friday, 18th September, 2026 to Thursday, 24th September, 2026 (both days inclusive).**

8. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
9. Members are requested to:
 - a. Intimate to the Company's Registrar & Share Transfer Agent, KFin Technologies Ltd, Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana-500032, their Depository Participant ("DP"), regarding changes if any, in their registered address and their E-mail ID at an early date.
 - b. Quote their Registered Folio Numbers and/or DP Identity and Client Identity Number in their correspondence.
 - c. Affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall.
10. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details.

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 KFin Technologies Ltd.

11. SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, to avoid freezing of their folios on or after October 01, 2023, has mandated the following for members holding shares in physical form:

- a. Furnishing of PAN, email address, mobile number, bank account details and nomination by holders of physical securities.
- b. Linking of PAN to Aadhaar by June 30, 2023 or any other date as may be specified by the Central Board of Direct Taxes (CBDT).

Further, the circular states that folio in which PAN is not linked with Aadhaar number as on the notified cutoff date of June 30, 2023, or in the event wherein any one of the above cited details are not available on or after October 01, 2023, such folios shall be frozen by the RTA.

Accordingly, the security holder whose folios have been frozen shall be eligible:

- a. To lodge grievance or avail any service request from the RTA only after furnishing the complete documents / details as mentioned above.
- b. For any payment including dividend in respect of such frozen folios, only through electronic mode with effect from April 01, 2025.

Further, in order to avoid freezing of folios, Members are requested to forward the duly filled in self-attested documents as provided in the circulars along with the related forms to KFin

Technologies Limited at address mentioned above. Members may also furnish the documents to RTAs electronically by way of email at einward.ris@kfintech.com, provided the documents furnished shall have e-sign of the holder(s)/ claimant(s).

12. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN to their DP.
13. Non-resident Indian shareholders are requested to inform to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately about the following:-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
14. Securities and Exchange Board of India has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 08, 2018 to permit transfer of listed securities only in dematerialized form with a depository. Therefore, Members are requested to convert their Share(s) lying in physical form to the Demat form for easy transferability of Shares, which will also curb the fraud and manipulation risk in physical transfer of securities. For any help, the shareholders may contact to the Registrar & Transfer Agent at email id einward.ris@kfintech.com and to Company Secretary at email id cs@sunrisemarketing.net
15. In compliance of the aforementioned MCA and SEBI Circulars the Company has sent notice of AGM only through electronic mode only to those shareholders whose e-mail addresses are registered with Company or its RTA. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sunriseefficientmarketing.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
16. Members who have not registered their e-mail address with the Company are requested to register/update their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company, electronically.
17. 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 their 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.
18. Pursuant to provisions of Section 72 of the Companies Act, 2013 members holding Shares in physical mode are advised to file a Nomination Form in respect of their Shareholding. Any Member wishing to avail this facility may submit the prescribed statutory form SH-13 to the Company Share transfer agent.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 and if a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be, to the Company's Share Transfer Agent, KFin Technologies Limited, Selenium Tower - B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana. The said form can also be downloaded from the Company's website www.sunriseefficientmarketing.com.

20. Pursuant to SEBI Circular dated 3rd November, 2021 and 14th December, 2021, the Physical Securities holders has mandated to provide PAN, KYC details and Nomination Forms through Form ISR-1, Form ISR2 and ISR-3 (as applicable). The Company has sent individual Mails/letters to all members holding shares in physical form for furnishing their PAN, KYC details and Nomination. Members holding shares in physical form are requested to submit PAN, KYC details and Nomination to the Company's Share Transfer Agent, KFin Technologies Limited, Selenium Tower - B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana. The said form can also be downloaded from the Company's www.sunriseefficientmarketing.com.
21. Pursuant to SEBI circular dated 20th April 2018, shareholders whose ledger folios having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the same to the Registrar and Share Transfer Agents (RTA)/ to the Company for registration in the folio. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent for consolidation into a single folio.
22. The route map showing directions to reach the venue of the 06th AGM is annexed.
23. Voting through electronic means (i.e. remote e-voting):
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide the members, a facility to exercise their right to vote on resolutions proposed to be considered at the 06th Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote E-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at AGM and the members attending the meeting who have not cast their vote by remote E-voting will be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote E-voting prior to an AGM may also attend the AGM but will not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Monday, 21st September, 2026 (9:00 a.m.) and ends on Wednesday, 23rd September, 2026 (5:00 p.m.). During this period, Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Thursday, 17th September, 2026, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently.

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

THE REMOTE E-VOTING PERIOD BEGINS ON MONDAY, 21ST SEPTEMBER, 2026 AT 09.00 A.M. AND ENDS ON WEDNESDAY, 23RD SEPTEMBER, 2026 AT 05.00 P.M. THE REMOTE E-VOTING MODULE SHALL BE DISABLED BY NSDL FOR VOTING THEREAFTER. THE MEMBERS, WHO'S NAMES APPEAR IN THE REGISTER OF MEMBERS / BENEFICIAL OWNERS AS ON THE RECORD DATE (CUT-OFF DATE) I.E. THURSDAY, 17TH SEPTEMBER, 2026 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 THURSDAY, 17TH SEPTEMBER, 2026.



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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 2. 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 3. 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.

4. 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



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login Method for e-Voting for 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 use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com 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 electronically on NSDL e-Voting system.

How to cast your vote electronically on 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 contact@drdcs.net with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 : 022 - 4886 7000 or send a request to (Vikram Chauhan) at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (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.com for 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.

CONTACT DETAILS

COMPANY

Mrs. Nandini Patel
Company Secretary & Compliance officer
Sunrise Efficient Marketing Limited
3rd Fl., Shop No.6, 9292 Building, VIP Road, Nr. Metro
Wholesale, Althan, Surat, Surat City, Gujarat, India, 395017
CIN- L29100GJ2020PLC114489
E-mail- cs@sunrisemarketing.net

REGISTRAR AND TRANSFER AGENT

KFin Technologies Limited
Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial
District, Nanakramguda, Serilingampally, Mandal, Hyderabad
– 500032.
Tel No.- +91-40-67161606/1776
E-mail- balajireddy.s@kfintech.com, karisma@kfintech.com
Website: www.kfintech.com, www.karismakfintech.com

E-VOTING AGENCY

National Securities Depository Limited
E-mail- evoting@nsdl.co.in
Tel No. 022 - 4886 7000/2499 7000

SCRUTINIZER

M/s. Dhirren R. Dave & Co
Practicing Company Secretary
E-mail- contact@drdcs.net, drdfcs@gmail.com



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ANNEXURE A TO THE NOTICE DISCLOSURE PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO DIRECTORS SEEKING APPOINTMENT /RE-APPOINTMENT AT THE AGM.

ITEM NO. 2: Re-appointment of Statutory Auditors:

M/s. SBMG & Co., Chartered Accountants (Firm Registration No. 127756W), have been the Statutory Auditors of the Company and their present term expires at the conclusion of the 6th Annual General Meeting.

Based on the recommendation of the Audit Committee, the Board of Directors proposes the **re-appointment of M/s. SBMG & Co., Chartered Accountants**, as Statutory Auditors of the Company for a further term of **three consecutive years**, from the conclusion of the 06th Annual General Meeting until the conclusion of the 09th Annual General Meeting.

The Company has received the necessary consent and eligibility certificate from M/s. SBMG & Co. confirming their eligibility for re-appointment as Statutory Auditors of the Company in accordance with the applicable provisions of the Companies Act, 2013.

The Board recommends the resolution for approval of the Members by way of an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 3: Regularisation of Appointment of Mr. Hitesh Gunvantbhai Desai (DIN: 11484896) as a Non-Executive Independent Director:

Mr. Hitesh Gunvantbhai Desai (DIN: 11484896) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 17th January, 2026. He holds office up to the date of this Annual General Meeting. The Board proposes to regularise his appointment as a Non-Executive Independent Director for a term of five consecutive years commencing from 17th January, 2026 up to 16th January, 2031, subject to the approval of the Members.

The Company has received the requisite consent, declarations and other documents from Mr. Hitesh Gunvantbhai Desai as required under the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The Board recommends the resolution for approval of the Members.

Name	HITESH GUNVANTBHAI DESAI
DIN	11484896
Designation	Additional Non-Executive Director
Date of Birth	07.06.1962
Date of First Appointment	17.01.2026
Term of Appointment	five consecutive years commencing from 17 th January, 2026 up to 16 th January, 2031

Qualification	• Passed H.S.C. examination in the year of 1981 with 62 % marks. • Passed B.com. Examination in the year of 1984 with 65 % from S.P. University, Vidhya Nagar, Gujarat, India. • Taken SAP package training for SAP R/3 system & working on same. • MR for various types of Audit like ISO 9001, ISO14001 & FSMS-22000. • ASRS (Auto storage & Retrieval system) complete knowledge for dispatch.
Experience	32 years of experience in the field of Logistic & Supply Chain
Expertise in Specific General Functional Area	Logistic & Supply Chain
Number of Meetings of the Board attended during the year	01
List of Directorship of other Board	NIL
List of Membership/ Chairmanship of Committees of other Public Companies	NIL
List of listed entities from which he / she has resigned in past 03 (three) years	NIL
No. Of Shares held in the company	NIL
Relationship between Directors/ KMP inter-se	No relation between Directors/ KMP inter-se
Justification for choosing the appointees for appointment as Independent Directors	Mr. Hitesh Gunvantbhai Desai possesses the requisite qualifications, experience and expertise in his field and is considered suitable for appointment as an Independent Director of the Company. The Company has received the requisite declarations and confirmations from him regarding his independence, non-disqualification and other applicable requirements under the Companies Act, 2013 and SEBI Listing Regulations. The Board recommends his appointment as a Non-Executive Independent Director for approval of the Members.

ITEM NO. 4: Regularisation of Appointment of Mr. Nirav Manojbhai Desai (DIN: 08348502) as a Non-Executive Independent Director:

Mr. Nirav Manojbhai Desai (DIN: 08348502) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 17th January, 2026. He holds office up to the date of this Annual General Meeting. The Board proposes to regularise his appointment as a Non-Executive Independent Director for a term of five consecutive years commencing from 17th January, 2026 up to

16th January, 2031, subject to the approval of the Members.

The Company has received the requisite consent, declarations and other documents from Mr. Nirav Manojbhai Desai as required under the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The Board recommends the resolution for approval of the Members.

Name	NIRAV MANOJBHAI DESAI
DIN	08348502
Designation	Additional Non-Executive Director
Date of Birth	05.11.1975
Date of First Appointment	17.01.2026
Term of Appointment	five consecutive years commencing from 17 th January, 2026 up to 16 th January, 2031
Qualification	• B.S.(Hons) in Microbiology and Biotechnology from the Mumbai University, INDIA; • M.S. (MSc) in Medical technology with Clinical Biochemistry and Immunology at Narmad University, Surat, INDIA • PhD in Life sciences from Ahmedabad University, INDIA.
Experience	27 years of experience as a seasoned life science professional
Expertise in Specific General Functional Area	Seasoned life science professional
Number of Meetings of the Board attended during the year	01
List of Directorship of other Board	02 1. Yapan Bio Private Limited 2. Reet Projects Limited
List of Membership/ Chairmanship of Committees of other Public Companies	NIL
List of listed entities from which he / she has resigned in past 03 (three) years	NIL
No. Of Shares held in the company	NIL
Relationship between Directors/ KMP inter-se	No relation between Directors/ KMP inter-se
Justification for choosing the appointees for appointment as Independent Directors	Mr. Nirav Manojbhai Desai possesses the requisite qualifications, experience and expertise in his field and is considered suitable for appointment as an

	Independent Director of the Company. The Company has received the requisite declarations and confirmations from him regarding his independence, non-disqualification and other applicable requirements under the Companies Act, 2013 and SEBI Listing Regulations. The Board recommends his appointment as a Non-Executive Independent Director for approval of the Members.
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ITEM NO. 5: Ratification of re-appointment of Mr. Pinkal Sureshbhai Pancholi (DIN: 09506971) as Whole-Time Director:

Mr. Pinkal Sureshbhai Pancholi (DIN: 09506971) was re-appointed as Whole-Time Director of the Company pursuant to the approval of the Board of Directors. The Company proposes to place his re-appointment before the Members for ratification and approval at the 06th Annual General Meeting.

The Board is of the view that the continued association of Mr. Pinkal Sureshbhai Pancholi as Whole-Time Director is in the best interests of the Company. The Company has received the requisite consent and other documents as required under the applicable provisions of the Companies Act, 2013.

The Board recommends the resolution for approval of the Members.

Name	PINKAL SURESHBHAI PANCHOLI
DIN	09506971
Designation	Whole-time Director
Date of Birth	09.12.1982
Date of First Appointment	15.02.2022
Term of Appointment	3 years commencing from 15 th February, 2025 to 14 th February, 2028
Qualification	B.E ELECTRICALS
Experience	24 years of experience
Expertise in Specific General Functional Area	Mr. Pinkal Sureshbhai Pancholi having 24 years of rich experience in the energy-efficient products and automation products, He has joined the company from February 15, 2022 as a whole time director. His expertise in the field comes from past experiences that include working with 2022.
Number of Meetings of the Board attended during the year	10
List of Directorship of other Board	NIL

List of Membership/ Chairmanship of Committees of other Public Companies	NIL
List of listed entities from which he / she has resigned in past 03 (three) years	NIL
No. Of Shares held in the company	93
Relationship between Directors/ KMP inter-se	No relation between Directors/ KMP inter-se
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn	As per the Nomination & Remuneration Policy of the Company, as displayed on the Company's website Remuneration last drawn: 10.13 Lacs
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable
Skills and capabilities required for the role and the manner in which the proposed director meets such requirements	Mr. Pinkal Sureshbhai Pancholi having 24 years of rich experience in the energy-efficient products.

Mr. Pinkal Sureshbhai Pancholi possesses the requisite qualifications, experience and expertise in his field and has been associated with the Company in the capacity of Whole-Time Director.

The Board is of the opinion that his continued association as Whole-Time Director will be beneficial to the Company and recommends the ratification of his re-appointment for approval of the Members.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED**

**DATE: 21/08/2026
PLACE: SURAT**

**NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040**

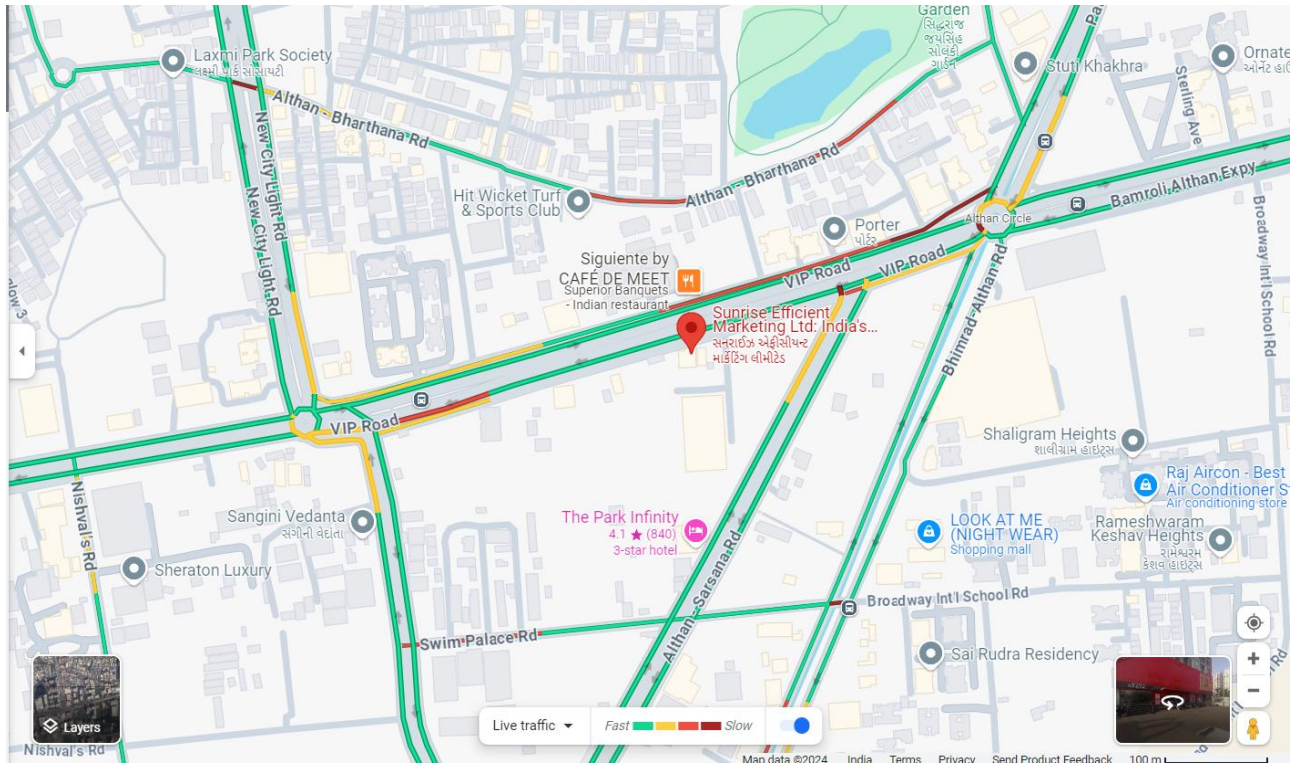
REGISTERED OFFICE:

3rd Fl., Shop No.6, 9292 Building, VIP Road,
Nr. Metro Wholesale, Althan, Surat, Surat City,
Gujarat, India, 395017
Tel.: +919376660507 / 0261-2890045
Email: cs@sunrisemarketing.net
Website: www.sunriseefficientmarketing.com
CIN- L29100GJ2020PLC114489



THE ROUTE MAP OF VENUE OF AGM OF THE COMPANY.

3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India



DIRECTORS' REPORT

**TO
THE MEMBERS,**

Your Directors are pleased to present the 06th Annual Report on the business and operations of your Company together with the Audited Accounts for the financial year ended 31st March 2026.

FINANCIAL PERFORMANCE/ STATE OF AFFAIRS:

During the financial year ended 31st March 2026, your company has recorded a total revenue of Rs. 16,122.78 lakhs against Rs. 12,974.35 lakhs in the previous year. During the year, the company has incurred profit of Rs. 993.43 lakhs as compared to profit of Rs. 922.38 lakhs in the previous year.

Financial performance of the Company for Financial Year 2025-26 is summarized below:

(Figure in lakhs)

Particulars	F.Y. 2025-26	F.Y. 2024-25
Revenue from Operations	15940.55	12910.17
Other Income	182.23	64.18
Total Income	16122.78	12974.35
Total Expenses	14798.41	11746.77
Profit / (Loss) Before Tax & Exceptional / Extraordinary Items	1324.38	1227.58
Less: Exceptional / Extraordinary items	00	00
Profit / (Loss) Before Tax	1324.38	1227.58
Less: Tax Expense :		
- Current Tax	333.95	311.49
- Deferred Tax	(3.00)	(6.29)
Net Profit/(Loss) After Tax	993.43	922.38

DIVIDEND:

Keeping in mind the overall performance and outlook for your Company, your Board of Directors does not declare dividends as the company is at growing stage and requires funds for expansion. Your Directors are unable to recommend any dividend for the year ended 31st March, 2026.



UNCLAIMED DIVIDEND:

There is no balance lying in unpaid equity dividend account.

SHARE CAPITAL:

The authorised share capital of the Company as on **March 31, 2026** was **Rs. 25,00,00,000/-** divided into **2,50,00,000 equity shares of Rs. 10/- each**.

The issued, subscribed and paid-up Equity Share Capital of the Company as on **March 31, 2026** was **Rs. 19,16,00,000/-** divided into **1,91,60,000 equity shares of Rs. 10/- each**.

STATEMENT OF CHANGE IN EQUITY SHARE CAPITAL:

During the previous financial year, the Company increased its Authorised Share Capital from **Rs. 15,00,00,000/- (Rupees Fifteen Crore only)** divided into **1,50,00,000 (One Crore Fifty Lakh) Equity Shares of Rs. 10/- each** to **Rs. 25,00,00,000/- (Rupees Twenty-Five Crore only)** divided into **2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- each**, pursuant to the approval of the Members at the **Extra-Ordinary General Meeting held on 20th December, 2024**.

As on **31st March, 2026**, the Authorised Share Capital of the Company stands at **Rs. 25,00,00,000/-** divided into **2,50,00,000 Equity Shares of Rs. 10/- each**.

MATERIAL CHANGES:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

TRANSFER TO RESERVES:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In the preparation of the annual accounts for the year ended March 31, 2026, the applicable Accounting Standards have been followed and there are no material departures from the same;
- The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the State of affairs of the Company as at March 31, 2025 and of the Profit & Loss of the Company for that period;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets

of the Company and for preventing and detecting fraud and other irregularities;

- d. The Directors had prepared the annual accounts of the Company 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTOR:

All 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 and Regulation 16 of the Listing Regulations 2015.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

PARTICULARS OF LOANS GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments made by the Company pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 during the year under review are provided in the notes to the Financial Statements.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

As on **31st March, 2026**, the Company has **one Subsidiary Company, namely Suvarna Enterprise**, which became a subsidiary of the Company with effect from **01st October, 2025**.

The Company also has **one Associate Company, namely Suvarna Spinning Private Limited**, as on 31st March, 2026. The Company does not have any Joint Venture Company as on the said date.

Pursuant to **Section 129(3) of the Companies Act, 2013**, a statement containing the salient features of the financial statements of the Subsidiary and Associate Company in **Form AOC-1** is attached to the Financial Statements as **Annexure [V]**.

The consolidated financial statements of the Company, including the financial results of its Subsidiary and Associate Company, have been prepared in accordance with the applicable provisions of the Companies Act, 2013 and the relevant Accounting Standards.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2025-26 in Form MGT-7 is available on Company's website at www.sunriseefficientmarketing.com.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to the provisions of Regulation 34 read with Part B of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Directors' Report, is given in



Annexure I.

NUMBER OF MEETING HELD DURING THE YEAR:

During the year under review, 10 (Ten) meetings of the Board of Directors were held. The Details of All meeting of Board of Directors and Committee meeting had taken place during the year and their detailed composition along with their attendance are given in **Annexure II**. The composition of the Board and its committee is also available on the website of the company at www.sunriseefficientmarketing.com.

COMPOSITION OF BOARD AND ITS COMMITTEE

The details of the composition of the Board and its Committees thereof and detail of the changes in their composition if any is given in **Annexure II**.

CORPORATE GOVERNANCE:

The Company being listed on the SME Platform of BSE Limited. Therefore, the Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance shall not applicable to the Company.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The disclosures pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment rules, 2016 are annexed in **Annexure III**.

STATEMENT ON RISK MANAGEMENT:

Risk Management

Risk management is an integral part of the Company's overall business strategy and is essential for achieving its long-term objectives. The Company recognises that its business operations are exposed to various risks and uncertainties arising from internal as well as external factors. Accordingly, the Company adopts a proactive approach towards identifying, assessing, monitoring and mitigating risks that may have a material impact on its business, operations, financial performance or long-term objectives.

The Company continuously evaluates the risks and opportunities associated with its business environment and undertakes appropriate measures to mitigate potential risks. The risk management process involves identification and assessment of key risks, evaluation of their potential impact, formulation of appropriate mitigation measures and periodic monitoring of the effectiveness of such measures.

The Company's approach to risk management is designed to provide reasonable assurance regarding the safeguarding of its assets, continuity of business operations and achievement of its strategic and



operational objectives. The management regularly reviews the various business and non-business risks and takes necessary corrective and preventive measures, wherever required.

The Company believes that effective risk management enables it to respond appropriately to changing business conditions and uncertainties while facilitating informed decision-making and sustainable growth.

Exemption from Risk Management Committee Requirements

Since the Company falls within the prescribed category of listed entities exempted from the applicability of **Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, the provisions relating to constitution of a Risk Management Committee are not applicable to the Company. Accordingly, the Company is not required to constitute a Risk Management Committee under the said Regulation.

Notwithstanding the above, the Company continues to identify, evaluate and monitor significant risks associated with its business and takes appropriate measures for their mitigation as and when required.

STATUTORY AUDITORS:

M/s. **SBMG & Co., Chartered Accountants (Firm Registration No. 127756W)**, were appointed as the Statutory Auditors of the Company at the **2nd Annual General Meeting held on 30th September, 2022**.

The Board, based on the recommendation of the Audit Committee, has recommended their **re-appointment as Statutory Auditors for a further period of three consecutive years**, from the conclusion of the **06th Annual General Meeting until the conclusion of the 09th Annual General Meeting**, subject to approval of the Members.

The Company has received the necessary consent and eligibility confirmation from the Auditors for their re-appointment.

SECRETARIAL AUDITOR:

The Board of Directors had appointed M/s Dhiren R. Dave & Co., Company Secretaries to conduct Secretarial Audit for financial year 2024-25 to 2029-30 in their Board Meeting held on 03rd September, 2025.

The Secretarial Audit Report contains no qualification, reservation or adverse remark for the financial year under review. Accordingly, no further explanation or clarification is required from the Management. The Secretarial Audit Report is annexed herewith as Annexure IV.

INTERNAL AUDITOR:

The Board has appointed M/s Rachna Patel & Associates as an internal auditor of the company.

COMMENTS ON AUDITOR'S REPORT:

The notes referred to in the Auditor's Report are self-explanatory and as such they do not call for any



further explanation.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

Your Board endeavors that all contracts/ arrangements/transactions entered by the Company during the financial year with related parties are in the ordinary course of business and on an arm's length basis only.

During the year under review the Company had not entered into transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on Related Party Transactions is uploaded on the website of the company. The web link is www.sunriseefficientmarketing.com

Further all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis are attached herewith in Form No. AOC-2 in **Annexure V**.

ENERGY CONSERVATION MEASURES, TECHNOLOGY ABSORPTION AND R & D EFFORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of Section 134(3) (m) of the Companies Act, 2013 read with the rule 8 of Companies (Accounts) Rules, 2014 are given below:

A. CONSERVATION OF ENERGY –

- i.) The steps taken or impact on conservation of energy: Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- ii.) The steps taken by the Company for utilizing alternate sources of energy: No alternate source has been adopted.
- iii.) The capital investment on energy conservation equipment: No specific investment has been made in reduction in energy consumption.

B. TECHNOLOGY ABSORPTION –

- i.) The effort made towards technology absorption: Not Applicable.
- ii.) The benefit derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii.) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
 - a. The details of technology imported: Nil
 - b. The year of import: Not Applicable
 - c. Whether the technology has been fully absorbed: Not Applicable
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable.
- iv.) The expenditure incurred on Research and Development: Nil

C. FOREIGN EXCHANGE EARNINGS & EXPENDITURE:

- i.) Details of Foreign Exchange Earnings: Nil
- ii.) Details of Foreign Exchange Expenditure: Nil

CEO/ CFO CERTIFICATION:

In terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the CFO has certified to the Board of Directors of the Company with regard to the financial statements and other matters specified in the said regulation for the financial year 2025-26. The certificate received from CFO is attached herewith as per **Annexure VII**.

BOARD EVALUATION:

The performance of the Board was evaluated by the Board of Directors after obtaining inputs from all the Directors, based on various criteria including **Board composition and structure, effectiveness of Board processes, quality and timeliness of information, participation and contribution of Directors, and overall functioning of the Board**.

The performance of the Board Committees was also evaluated by the Board after obtaining inputs from the respective Committee members, considering factors such as **composition of the Committees, effectiveness of meetings, quality of deliberations, and discharge of responsibilities assigned to the Committees**.

The evaluation process was completed satisfactorily. The Board deliberated on the outcome of the evaluation and noted the overall effectiveness of the Board and its Committees, while also identifying areas for continued improvement and taking appropriate steps, wherever required.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The List of board of Directors and Key Managerial Personnel (KMP) as on 31st March, 2026:

Name of Director/KMP	Designation	Date of Appointment	Date of Resignation
Lejas Hemantrai Desai	Managing Director	09-07-2020	--
Mitaliben Lejas Desai	Joint Managing Director	09-07-2020	--
Hemantrai Thakorbbhai Desai	Wholetime Director	09-07-2020	--
Pinkal Sureshbhai Pancholi	Wholetime Director	15-02-2022	--
Gaurav Jayantbbhai Desai	Non-Executive Independent Director	05-09-2024	--
Anurag Dindayal Harlalka	Non-Executive Independent Director	15-02-2022	--

Krishna Pratik Lankapati	Non-Executive Independent Director	15-02-2022	--
Prashantkumar Rameshchandra Patil	Non-Executive Independent Director	15-02-2022	--
Hitesh Gunvantbhai Desai	Additional Non-Executive Independent Director	17-01-2026	--
Nirav Manojbhai Desai	Additional Non-Executive Independent Director	17-01-2026	--
Bhranti Gaurav Desai	Chief Financial Officer	15-02-2022	--
Nandini Patel	Company Secretary & Compliance Officer	09-01-2026	--
Shivani Parth Kothari	Company Secretary & Compliance Officer	11-04-2025	03-09-2025

During the year under review, **Mr. Hitesh Gunvantbhai Desai (DIN: 11484896)** and **Mr. Nirav Manojbhai Desai (DIN: 08348502)** were appointed as Additional Non-Executive Independent Directors with effect from **17th January, 2026**. Their appointments are proposed to be regularised at the ensuing 06th Annual General Meeting.

The re-appointment of **Mr. Pinkal Sureshbhai Pancholi (DIN: 09506971)** as **Whole-Time Director** is also being placed before the Members for approval at the ensuing Annual General Meeting.

Based on the declarations and confirmations received from the Directors, none of the Directors is disqualified from appointment or continuing as a Director under Section 164 of the Companies Act, 2013. The Company's Policy on Directors' appointment and remuneration is available at www.sunriseefficientmarketing.com.

EQUAL EMPLOYMENT OPPORTUNITIES

The Company is committed to providing a **fair, inclusive and equal work environment** and ensures that all employees are treated with dignity and respect, without discrimination on any ground protected under applicable laws.

All employment-related decisions, including recruitment, remuneration, promotion and career development, are based on **merit, qualifications, performance and legitimate business requirements**. The Company is committed to fostering a diverse and professional workplace offering equal opportunities to all.

PUBLIC DEPOSIT:

The company has not accepted deposits from the public during the financial year under review within the meaning of Section 73 of the Act of the Companies Act 2013, read with Companies (Acceptance of Deposits) Rules, 2014.



INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an **adequate system of internal financial controls** commensurate with the size and nature of its operations. These controls are designed to safeguard the Company's assets, prevent and detect unauthorized use or disposition, ensure that transactions are properly authorised, accurately recorded and appropriately reported.

The internal control framework covers operational and financial processes and is supported by appropriate policies and procedures. The effectiveness of these controls is reviewed periodically by the management. During the year under review, **no material weakness in the design or operation of internal financial controls was reported.**

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Companies Act, 2013 re-emphasizes the need for an effective internal financial control system in the company. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the Board's Report. The detailed report forms part of Independent Auditors Report.

WHISTLE BLOWER POLICY / VIGIL MECHANISM:

Your Company has established a mechanism called Vigil Mechanism/Whistle Blower Policy for the directors and employees to report to the appropriate authorities of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism. The policy permits all the employees to report their concerns directly to the Chairman of the Audit Committee of the Company.

The Vigil Mechanism/Whistle Blower Policy as approved by the Board is uploaded on the Company's website. The web link is www.sunriseefficientmarketing.com

STATUTORY INFORMATION:

We are an ISO 9001:2015 certified Company primarily engaged in the business as traders, distributors, super stockiest, retailers, wholesalers, importers, exporters, agents, dealers, buyers, sellers, fabricators, assemblers, fitters, installers, repairers of all types of Industrial machineries, its spare parts, electrical items, electronic items, mechanical and engineering items, pipes, pipe fittings, sanitation parts, all types of machined and un-machined castings, industrial valves and its spares, Oils, lubricants, all types of motors, pumps, generator sets, batteries and all types of electrical, mechanical, electromechanical & electronic items, and spare parts, accessories used for industrial, domestic and agricultural purposes. We are also distributor for FMCG products.

SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).



FRAUD REPORTING:

During the year under review, no fraud has been reported by Auditors under Section 143(12) of the Companies Act, 2013.

COMPLIANCE CERTIFICATE FROM THE AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

The Company being listed on the SME Platform of BSE Limited. Therefore, the Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance shall not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY POLICY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

RESEARCH & DEVELOPMENT:

The Company recognises that **technological advancement and obsolescence are integral to a rapidly evolving business environment**. Accordingly, the Company remains committed to continuous improvement, innovation and adoption of relevant technologies to address emerging challenges and opportunities.

During the year under review, the expenditure incurred on **research and development was not significant in relation to the nature and size of operations of the Company**.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition & Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated Employees have confirmed compliance with the code.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

MAINTENANCE OF COST RECORDS & AUDIT:

Your Company is not required to maintain cost records as specified by the Central Government under

Section 148(1) of the Companies Act, 2013. The provision of cost audit does not apply to your Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company did not receive any complaints on sexual harassment during the year 2025-26 and hence no complaints remain pending as of 31st March, 2026.

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with various MCA Circulars and SEBI Circulars, notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at www.sunriseefficientmarketing.com, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (c) Payment of remuneration or commission to Managing Director or the Whole-time Director, if any, of the Company from any of its subsidiaries.
- (d) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with its status as at the end of the financial year.
- (e) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

APPRECIATION:

The Directors place on record their **sincere appreciation and gratitude to all employees** for their dedication, hard work, commitment and valuable contribution to the Company's operations and performance. The Directors also acknowledge the continued support, cooperation and teamwork of employees at all levels, which have contributed significantly to the Company's growth and progress during the year.

ACKNOWLEDGEMENT:

The Directors place on record their **sincere appreciation and gratitude** to the Company's shareholders, bankers, regulatory authorities, customers, business associates and other stakeholders for their continued support, cooperation and valuable contribution during the year under review.



The Directors also appreciate the **dedication, commitment and sincere efforts of the executives, officers and employees** at all levels, whose collective contribution has supported the Company's operations and performance during the year.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED

DATE: 21/08/2026
PLACE: SURAT

NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

BUSINESS OVERVIEW

We are an ISO 9001:2015 certified company, dedicated to offering a wide range of industrial and commercial products. We are engaged in multiple roles, including traders, distributors, super stockists, retailers, wholesalers, importers, exporters, agents, and dealers. Our expertise spans a diverse array of products, including:

- **Electrical, Electronic, and Mechanical Items:** Our portfolio includes a comprehensive range of electrical, electronic, mechanical and engineering products, including **motors, pumps, generator sets, and other essential industrial components**, catering to the diverse requirements of our customers across various sectors.
- **Oils and Lubricants:** As part of our commitment to providing comprehensive solutions, we also deal in high-quality oils and lubricants suitable for various applications.
- **FMIG Products:** We have expanded our offerings in the **Fast Moving Industrial Goods (FMIG)** segment, with a focus on **residential wires and cables from Polycab**, catering to the growing requirements of the residential and electrical markets. This addition further strengthens our product portfolio and enables us to serve a wider customer base.

Through our extensive product range and commitment to quality, we aim to be a reliable partner for all your industrial, & commercial needs.

OPPORTUNITIES AND THREATS

Opportunities:

- **Expansion into New Markets:** With the addition of premium brands like Polycab Wires, Gulf Automotive Lubricants, and the partnership with CB Doctor, there are significant opportunities to expand into new geographical areas and industries. This diversification can help tap into new customer bases and drive revenue growth.
- **Growing Demand for Energy Efficiency:** There is an increasing awareness and demand for energy-efficient products across various industries. As a company specializing in energy-efficient solutions, Sunrise Efficient Marketing Limited is well-positioned to capitalize on this growing trend by offering products such as **high-efficiency motors, VFDs and industrial fans**. The Company's association with renowned brands such as **ABB and MATEL for high-efficiency motor solutions** further strengthens its capabilities in delivering energy-efficient solutions to its customers.
- **Increasing Government Support for Sustainable Practices:** Government initiatives and regulations promoting energy efficiency and sustainable practices create opportunities for growth. Incentives and subsidies for adopting energy-efficient products can boost sales and increased market penetration.
- **Technological Advancements:** The ongoing development of new technologies provides an opportunity for Sunrise Efficient Marketing Limited to strengthen its operations and enhance customer engagement. The Company is progressively integrating **Artificial Intelligence (AI)** along with **CRM and ERP systems** to improve operational efficiency, streamline processes, strengthen data-driven decision-making and better address the evolving needs of its customers.
- **Expanding Product Portfolio:** By continuously expanding its product range, such as including industrial machinery, electrical items, and FMIG products, the company can cater to a broader range of industries and customers, thereby increasing market share and diversifying revenue streams.

- **Strong Industry Partnerships:** The Company continues to strengthen its associations with established industry leaders, enhancing its market presence, product portfolio and access to quality technologies. These partnerships provide opportunities to expand into new product segments, strengthen customer relationships and create new avenues for sustainable business growth.

Threats:

- **Supply Chain Disruptions:** Disruptions in the supply chain, whether due to geopolitical issues, natural disasters, or logistical challenges, can impact the availability of products and lead to increased costs or delays in deliveries, affecting customer satisfaction and company reputation.
- **Intense Competition:** The market for industrial products and energy-efficient solutions is highly competitive, with numerous players, both established and new entrants. Intense competition can lead to price wars, reduced margins, and the potential loss of market share.
- **Economic Fluctuations:** Economic downturns or changes in the macroeconomic environment can negatively impact customer spending and investment in new projects, leading to a decrease in demand for the company's products.
- **Technological Changes:** Rapid technological advancements can pose a threat if the company fails to adapt quickly. Keeping pace with the latest technologies requires continuous investment in research and development, which can be resource-intensive.
- **Credit and Financial Risks:** Changes in credit availability or increased interest rates can affect the company's ability to finance growth initiatives or maintain operations, particularly if customers face payment delays or defaults.
- **Regulatory and Policy Changes:** Changes in government policies or regulations related to imports, exports, taxation, or environmental standards can impact business operations, increase costs, and require strategic adjustments.
- **Dependence on Key Partnerships:** While partnerships with leading brands provide significant opportunities, over-reliance on a few key suppliers or partners could be a risk. Any change in these relationships, such as the end of a partnership or a shift in the partner's strategy, could adversely affect the business.

Effectively leveraging opportunities while mitigating threats will be essential for the Company to sustain growth and maintain its leadership position in the market.

OVERALL PERFORMANCE

The Company's **Revenue from Operations for FY 2025-26 stood at ₹15,940.55 lakhs**, registering a growth of approximately **23.47%** over ₹12,910.17 lakhs in FY 2024-25. The increase reflects the Company's continued business growth, expansion of its product offerings, strengthening of customer relationships and focus on emerging market opportunities.

Total Income increased to ₹16,122.78 lakhs, compared to ₹12,974.35 lakhs in the previous financial year, reflecting a growth of approximately **24.27%**.

The Company remains focused on sustaining its growth momentum through **business expansion, customer-centricity, operational efficiency and prudent financial management**, while continuing to explore new opportunities for long-term and sustainable growth.

OUTLOOK

VISION

Our vision is to become a leading provider of high-quality, energy-efficient products and solutions, recognized for our commitment to innovation, sustainability, and excellence in service. We strive to make a positive impact on society by promoting energy conservation and efficiency across industries, fostering long-term partnerships with our customers, and contributing to a more sustainable future for all.

OUR MISSION



Our mission is to deliver superior energy-efficient products and automation solutions that meet the evolving needs of our customers. We are dedicated to providing exceptional quality and service through our diverse range of industrial, electrical, and mechanical products. By leveraging the latest technology and fostering a customer-centric approach, we aim to drive operational efficiency, reduce energy consumption, and create value for our clients. Our commitment to innovation, integrity, and excellence guides us in making a meaningful impact on society and achieving sustainable growth.

ROAD AHEAD

As we look to the future, the Company is committed to advancing our strategic goals and continuing our growth trajectory. Our roadmap includes:

1. **Expanding Market Presence:** We plan to extend our reach into new geographic regions and sectors, leveraging our existing partnerships and exploring new opportunities to increase market share.
2. **Innovating and Diversifying Product Offerings:** By continuously innovating and expanding our product portfolio, including the latest technologies and energy-efficient solutions, we aim to meet the evolving needs of our customers and stay ahead of industry trends.
3. **Enhancing Customer Experience:** We are dedicated to improving our customer service and support systems to ensure a seamless and satisfying experience for our clients. This includes optimizing our delivery processes and offering tailored solutions to address specific customer needs.
4. **Strengthening Partnerships:** We remain committed to enhancing our customer service and support systems to ensure a seamless and satisfying experience. During the year, the Company conducted a **customer satisfaction survey**, with the results indicating that approximately **70%** of surveyed customers expressed satisfaction with us. The feedback provides valuable insights to further strengthen our service quality, delivery processes and customer-centric approach.
5. **Investing in Technology and R&D:** We will continue to invest in research and development to drive technological advancements and innovation. This includes adopting new technologies that improve efficiency and sustainability in our products and operations.
6. **Fostering a Culture of Excellence:** We are committed to nurturing a work environment that promotes excellence, collaboration, and continuous learning. Our goal is to empower our team with the skills and resources needed to achieve our strategic objectives.
7. **Advancing Sustainability Initiatives:** As a company committed to energy efficiency, we will continue to strengthen our sustainability initiatives by promoting higher-efficiency products, reducing energy consumption and our carbon footprint, and encouraging responsible energy practices across the industries we serve.
8. **Expanding into New Product Lines:** We will explore opportunities to introduce new product lines and services that complement our existing offerings and cater to emerging market needs.

By focusing on these strategic areas, the Company aims to solidify its position as a leader in the industry, drive sustained growth, and make a positive impact on our customers and the environment.

Updated Product Portfolio:

During the year, the Company further strengthened and diversified its product portfolio by adding reputed industry brands:

1. **ABB:** High-efficiency motor solutions from a globally recognized leader in electrification and automation.
2. **MATEL:** High-efficiency motor solutions focused on energy efficiency and advanced industrial applications.
3. **CB Doctor:** Industrial fan solutions designed to cater to diverse industrial ventilation and air-movement requirements.

4. **Gulf Automotive Lubricants:** A range of quality automotive lubricants, further expanding the Company's offerings in the lubricants segment.

We are also committed to expanding our product range, increasing our manpower, and exploring new geographical areas to better serve our customers and meet evolving market demands.

Major products distributed by us are as follows:

Product Name:

AC MOTORS

Product Specification:

- IE2-High Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:

AC MOTORS

Product Specification:

- IE3-Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:

AC MOTORS

Product Specification:

- IE4-Super Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:

AC MOTORS

Product Specification:

- FLP-Flame Proof Motor

- Chemical industries
- Pharma
- Power
- Oil





CG POWER AND INDUSTRIAL SOLUTIONS

Product Name:

AC MOTORS

Product Specification:

- IE2-High Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:

AC MOTORS

Product Specification:

- IE3-Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:

AC MOTORS

Product Specification:

- IE4-Super Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:

AC MOTORS

Product Specification:

- FLP-Flame Proof Motor

- Chemical industries
- Pharma
- Power
- Oil



YASKAWA

Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yaskawa-A1000
- Premium AC Drive

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan



Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yaskawa-V1000
- Current vector drive

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan



Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yaskawa-GA500
- Industrial Micro Drive

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan



Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yaskawa-GA700
- Powerful & extendable functionality

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan





INDUSTRIAL & AUTOMOTIVE LUBRICANTS

Product Name:

**LUBRICANT
SPIN 12**

Product Specification:

- Spindle oil

- TFO Machines
- Textile Industries



Product Name:

**GREASE-CROWN
MULTIPRO**

Product Specification:

- Multipurpose grease

- Textile
- Water Jet loom
- Process Industries
- Paper Industries
- Cement industries



Product Name:

**LUBRICANT
HYDRAULIC
OIL**

- Textile industries
- Chemical industries
- Cement industries
- Ceramic industries



Product Name:

**AUTOMOTIVE
LUBRICANTS**

Product Specification:

- Engine Oils
- Gear Oils
- Greases
- Coolants & Brake Fluids

- Cars
- Two-Wheelers
- Commercial Vehicles





Enriching Lives

Product Name:

DOMESTIC PUMP

Product Specification:

■ AQUA-100

■ Household application



Product Name:

DOMESTIC PUMP

Product Specification:

■ CPBS VERTICAL

■ Hotel industries

■ High rise building



Product Name:

FIRE PUMP

■ Textile

■ Chemical

■ Hospital

■ Market





Product Name:

GEAR BOX

Product Specification:

- Universal geared

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:

GEAR BOX

Product Specification:

- Series M inline helical geared

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:

GEAR BOX

Product Specification:

- Series F Parallel Shaft Mounted Geared Motor

- Textile
- Quarry
- Paper
- Chemical
- Power





Product Name:

GEAR BOX

Product Specification:

- WORM GEAR SMALL SERIES

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:

GEAR BOX

Product Specification:

- WORM GEAR MEDIUM SERIES

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:

GEAR BOX

Product Specification:

- MODULAR UNIVERSAL MOUNTING

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:

STREET LIGHT LED WELL GLASS

Product Specification:

■ Photon

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic



Product Name:

STREET LIGHT HIGH BAY

Product Specification:

■ Jupiter Neo

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic



Product Name:

STREET LIGHT UNDER CANOPY

Product Specification:

■ Neptune

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic





Product Name:
PUMP

Product Specification:

- Vertical Multistage centrifugal pumps

- HVAC
- Paper
- Chemical
- Cement
- Power



Product Name:
DOMESTIC PUMP

Product Specification:

- Horizontal centrifugal pump

- HVAC
- Paper
- Chemical
- Cement
- Power



Product Name:
FIRE PUMP

Product Specification:

- Submerged centrifugal pump

- HVAC
- Paper
- Chemical
- Cement
- Power
- RO



Product Name:
**RING FRAME
MOTOR**

■ Stenter machine



Product Name:
**HIGH EFFICIENCY
TFO MOTOR**

■ Blower machine



Product Name:
**WATER JET
LOOM MOTOR**

■ Textile machine



POLYCAB

Product Name:
COPPER CABLES

Product Specification:

- LV-Power-Cable
BS 6724

- Installation in indoor/outdoor power network
- Underground application
- Industrial areas
- Buildings



Product Name:
ALUMINIUM CABLES

Product Specification:

- LT XLPE CABLE

- Underground Installations
- Industrial Power Distribution
- Outdoor and Exposed Environments
- Substations and Power Plants
- High-Risk Areas



Product Name:
WIRES

Product Specification:

- FRLS-FLAME redundant
low smoke low halogen

- Commercial Buildings
- Hospitals and Healthcare Facilities
- High-Rise Residential Buildings
- Educational Institutions
- Public Transport Systems





Product Name:
AXIAL FANS

Product Specification:

- TDC Series
Vane Axial Flow Fan
Direct Driven Type

- HVAC Systems
- Cooling Systems
- Power Plants
- Cooling Towers

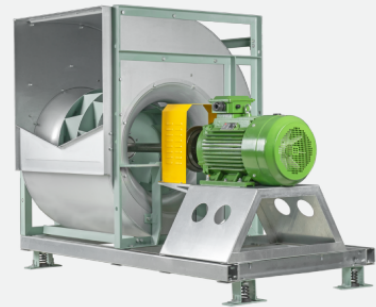


Product Name:
**CENTRIFUGAL
FANS (HVAC)**

Product Specification:

- CH & CHT Series Direct
Coupling Double Inlet
Centrifugal Fans

- HVAC Systems
- Cooling Systems
- Power Plants
- Cooling Towers



Product Name:
**INDUSTRIAL
CENTRIFUGAL FANS**

Product Specification:

- S Series with
transmission and directly
coupled to the electric
motor.

- HVAC Systems
- Cooling Systems
- Power Plants
- Cooling Towers



Product Name:

ULTRA PREMIUM EFFICIENCY MOTOR

Product Specification:

- ULTRAMATE Series
IE5 Motors

- HVAC Systems
- Pumps & Compressors
- Conveyors & Material Handling
- Industrial Automation
- Fans and Blowers



Product Name:

ULTRA PREMIUM EFFICIENCY MOTOR

Product Specification:

- ULTRAMATE Series
IE5 Motors With
Integrated controller

- HVAC Systems
- Pumps & Compressors
- Conveyors & Material Handling
- Industrial Automation
- Fans and Blowers



Product Name:

Super-Efficient Direct Drive Motors

Product Specification:

- ULTRAVACC Motors

- Cooling Towers



RISK AND CONCERNS

1. Supply Chain Disruptions:

- **Risk:** Disruptions in the supply chain, such as delays in raw material procurement or logistical challenges, can impact inventory levels and delivery schedules.
- **Concern:** Ensuring timely and reliable supply of products is critical to maintaining customer satisfaction and operational efficiency.

2. Intense Market Competition:

- **Risk:** The market is highly competitive, with numerous players, both established and new entrants, competing for market share.
- **Concern:** Increased competition can lead to price wars, reduced profit margins, and challenges in maintaining market position.

3. Economic Fluctuations:

- **Risk:** Economic downturns or instability can affect consumer spending and industrial investments.
- **Concern:** Economic volatility may impact revenue growth and financial stability, affecting overall business performance.

4. Technological Changes:

- **Risk:** Rapid advancements in technology may require continuous investment in new systems and products.
- **Concern:** Staying updated with technological trends and ensuring that our products and services remain competitive can be resource-intensive.

5. Regulatory and Compliance Issues:

- **Risk:** Changes in regulations and compliance requirements related to environmental standards, safety, and industry-specific guidelines can impact operations.
- **Concern:** Adhering to evolving regulatory requirements may involve additional costs and operational adjustments.

6. Credit and Financial Risks:

- **Risk:** Variations in credit availability, interest rates, and financial stability can affect our ability to finance growth and manage cash flow.
- **Concern:** Effective financial management and maintaining favorable credit terms are essential for sustaining business operations.

7. Raw Material Availability and Costs:

- **Risk:** Fluctuations in the availability and cost of raw materials can affect production costs and product pricing.
- **Concern:** Securing reliable sources of raw materials and managing cost increases are crucial for maintaining profitability.

8. Dependence on Key Partners:

- **Risk:** Reliance on specific suppliers or partners for critical products and services may pose a risk if these relationships change or end.
- **Concern:** Diversifying sources and establishing strong, long-term partnerships can help mitigate this risk.

9. Market Demand Fluctuations:

- **Risk:** Changes in market demand or shifts in consumer preferences can impact sales and revenue.
- **Concern:** Monitoring market trends and adapting product offerings to meet evolving customer needs is essential for sustaining growth.

10. Cybersecurity Threats:

- **Risk:** Increasing digitalization and reliance on technology expose the company to potential cybersecurity threats.
- **Concern:** Implementing robust cybersecurity measures and protecting sensitive data are critical to preventing data breaches and ensuring business continuity.

Addressing these risks and concerns proactively will help the Company navigate challenges effectively and continue to achieve its strategic objectives.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

At the Company, robust internal control systems are fundamental to ensuring effective operations, accurate financial reporting, and compliance with regulations. Our internal control systems are designed to safeguard assets, prevent fraud, and promote operational efficiency. Here's an overview of our internal control systems and their adequacy:

1. Financial Controls:

- **Segregation of Duties:** Responsibilities are divided among different employees to reduce the risk of errors or fraud. Key functions such as authorization, record-keeping, and reconciliation are handled by separate individuals.
- **Regular Audits:** Internal and external audits are conducted periodically to review financial processes, identify discrepancies, and ensure adherence to accounting standards and regulations.
- **Budgetary Controls:** Budgets are prepared and monitored to track expenditures and ensure alignment with financial plans.

2. Operational Controls:

- **Standard Operating Procedures (SOPs):** Detailed SOPs are in place for critical operational processes to ensure consistency, accuracy, and efficiency.
- **Performance Monitoring:** Regular performance reviews and key performance indicators (KPIs) are used to assess the effectiveness of operational processes and identify areas for improvement.

3. Compliance Controls:

- **Regulatory Compliance:** Systems are in place to ensure compliance with industry regulations, environmental standards, and safety guidelines.
- **Legal Reviews:** Contracts, agreements, and business practices are reviewed to ensure legal and regulatory compliance.

4. IT Controls:

- **Data Security:** Robust cybersecurity measures are implemented to protect sensitive information and prevent unauthorized access.

- **System Access Controls:** Access to IT systems and data is restricted based on user roles and responsibilities to safeguard against data breaches and misuse.

5. Inventory Controls:

- **Stock Management:** Inventory levels are monitored and managed to prevent stockouts or excess inventory, and regular physical counts are conducted to reconcile with recorded quantities.
- **Supplier Management:** Vendor performance is assessed, and supplier relationships are managed to ensure reliable supply chains and quality control.

6. Risk Management:

- **Risk Assessment:** Regular risk assessments are performed to identify potential risks and vulnerabilities, and mitigation strategies are developed to address them.
- **Contingency Planning:** Plans are in place to address potential disruptions or emergencies, ensuring business continuity and minimizing impact.

Adequacy of Internal Control Systems:

Our internal control systems are designed to be comprehensive and adaptable to the changing business environment. Regular evaluations and updates are conducted to ensure their effectiveness and address emerging risks. The adequacy of our internal control systems is ensured through:

- **Continuous Monitoring:** Ongoing monitoring of controls and processes helps identify and address issues promptly.
- **Management Reviews:** Regular reviews by management ensure that internal controls are functioning as intended and that any deficiencies are addressed.
- **External Audits:** Independent external audits provide an objective assessment of the adequacy and effectiveness of our internal control systems.

By maintaining robust internal control systems and continuously assessing their effectiveness, Sunrise Efficient Marketing Limited aims to ensure operational efficiency, financial integrity, and compliance with relevant regulations.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year ended **31st March, 2026**, the Company continued to demonstrate steady growth in its business operations. **Revenue from Operations increased to ₹15,940.55 lakhs**, as compared to ₹12,910.17 lakhs in the previous financial year, registering a growth of approximately **23.47%**.

The **Total Income** of the Company stood at **₹16,122.78 lakhs**, as against ₹12,974.35 lakhs in FY 2024-25. The Company recorded a **Profit Before Tax of ₹1,324.38 lakhs**, compared to ₹1,227.58 lakhs in the previous year. **Profit After Tax increased to ₹993.43 lakhs**, as against ₹922.38 lakhs in FY 2024-25.

The performance reflects the Company's continued focus on **business expansion, strengthening customer relationships, operational efficiency and prudent cost management**. The Company remains committed to strengthening its market presence and building a sustainable foundation for future growth.

With a view to conserving resources for the Company's ongoing and future business requirements, **the Board of Directors has not recommended any dividend for the financial year ended 31st March, 2026.**

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The Company recognises that its employees are an integral part of its continued growth and success. During **FY 2025-26**, the Company continued to focus on developing a **capable, committed and performance-oriented workforce** aligned with its business objectives.

The Company places emphasis on **employee engagement, skill development, performance management and maintaining a positive and professional work environment**. Appropriate attention is given to identifying and developing talent, strengthening functional capabilities and encouraging teamwork and accountability across the organisation.

The Company also remains committed to providing **fair and equal employment opportunities**, maintaining a respectful workplace and complying with applicable labour and employment laws and regulations.

As on **31st March, 2026**, the Company had **94 permanent employees**. The management continues to focus on human resource development and employee capability building to support the Company's operational requirements and future growth plans.

The Company believes that a **skilled, motivated and engaged workforce** is essential for achieving sustainable growth and delivering value to customers and other stakeholders.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

The Financial ratios has been enclosed as below:

Sr. No.	Particulars	Ratio for F.Y: 2025-26	Ratio for F.Y: 2024-25	Variance
1.	Current Ratio	15.94%	8.71%	83.07%
2.	Debt Equity Ratio	0.03%	0.00%	2315.57%
3.	Return on Equity Ratio	9.24%	13.74%	-32.74%
4.	Inventory Turnover Ratio	6.07%	6.10%	-0.45%
5.	Net Capital Turnover Ratio	1.60%	1.95%	-18.00%
6.	Net Profit Ratio	6.23%	7.14%	-12.77%
7.	Return on Capital Employed	9.66%	14.89%	-35.15%
8.	Trade Receivables Turnover Ratio	3.29%	3.77%	-12.61%
9.	Trade Payables Turnover Ratio	64.52%	22.16%	191.20%
10.	Debt Service Coverage Ratio	51.97%	21.90%	137.33%

NOTES FOR CHANGE IN RATIOS:

- **Current Ratio:** Increased due to decrease in current liabilities, improving the Company's liquidity position.
- **Debt-Equity Ratio:** Significant variance is mainly due to the very low base in the previous year and the Company's substantially reduced debt obligations.
- **Return on Equity Ratio:** Decreased due to increase in equity base without a proportionate increase in profit.
- **Inventory Turnover Ratio:** Marginally decreased due to higher average inventory maintained during the year.
- **Net Capital Turnover Ratio:** Decreased due to increase in working capital employed.
- **Net Profit Ratio:** Decreased due to comparatively higher expenses affecting profit margins.
- **Return on Capital Employed:** Decreased due to increase in capital employed without a proportionate increase in operating profit.
- **Trade Receivables Turnover Ratio:** Decreased due to increase in average trade receivables during the year.
- **Trade Payables Turnover Ratio:** Increased due to reduction in average trade payables during the year.
- **Debt Service Coverage Ratio:** Increased due to reduction in debt servicing obligations and improved financial position of the Company.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED**

**DATE: 21/08/2026
PLACE: SURAT**

**NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040**

ANNEXURE II

DETAILS PERTAINING TO THE CONSTITUTION & COMPOSITION OF THE BOARD AND BOARD COMMITTEES

(a) Board Strength and representation:

As of March 31, 2026, the Board consisted of Ten members. The Composition and the category of Directors on the Board of the Company were as under:

Category	Name of Director
Executive Director	Mr. Lejas Hemantra Desai Mrs. Mitaliben Lejas Desai Mr. Hemantra Thakorbhair Desai Mr. Gaurav Jayantbhair Desai Mr. Pinkal Sureshbhai Pancholi
Non-Executive Independent Director	Mr. Anurag Dindayal Harlalka Mrs. Krishna Pratik Lankapati Mr. Prashantkumar Rameshchandra Patil Mr. Hitesh Gunvantbhair Desai Mr. Nirav Manojkumar Desai

(b) The Details of Directorship held by the Directors as on 31st March, 2026 and their attendance at the Board meetings during the year are as follows:

Name of Directors	Category	No. of shares held as on 31.03.25	No. of Committee positions held in the Company**	No. of Committee positions held in the Other Company	No. of Directorship held in other company
	ED/ NED/ID*				
Mr. Lejas Hemantra Desai	ED	46,66,929	--	--	--
Mrs. Mitaliben Lejas Desai	ED	32,76,603	--	--	1
Mr. Hemantra Thakorbhair Desai	ED	96	--	--	--
Mr. Gaurav Jayantbhair Desai	ED	93	--	--	--
Mr. Pinkal Sureshbhai Pancholi	ED	93	--	--	--
Mr. Anurag Dindayal Harlalka	NED/ID	--	3	--	--
Mrs. Krishna Pratik Lankapati	NED/ID	--	3	--	--

Mr. Prashantkumar Rameshchandra Patil	NED/ID	--	3	--	--
Mr. Hitesh Gunvantbhai Desai	NED/ID	--	--	--	--
Mr. Nirav Manojkumar Desai	NED/ID	--	--	--	02

* ED - Executive Director; NED - Non-Executive Director; ID - Independent Director.

** Membership / Chairman of only Audit Committee, Shareholders Relationship Committee and Nomination & Remuneration Committee in Public limited companies have been considered.

(c) Details of number of Board Meetings held in the financial year:

During the financial year 2024-25, Ten (10) Meetings of the Board of Directors were held on the following dates:

10.04.2025	11.04.2025	17.05.2025	27.05.2025
28.05.2025	10.06.2025	03.09.2025	13.11.2025
09.01.2026	17.01.2026		

AUDIT COMMITTEE

The Board of Directors at their meeting held on 21.02.2022 constituted an Audit Committee of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in Section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

Composition and attendance at Meetings:

The composition of Audit Committee has been as detailed under;

Name of Directors	Categories	Nature of Directorship
Mrs. Krishna Pratik Lankapati	Chairperson	Independent Director
Mr. Anurag Dindayal Harlalka	Member	Independent Director
Mr. Prashantkumar Rameshchandra Patil	Member	Independent Director

During the financial year 2025-26, Two (02) Meetings of Audit Committee were held on the following dates:

17.05.2025	13.11.2025
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NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors at their meeting held on 21.02.2022 has constituted a Nomination & Remuneration Committee to look into the matters pertaining to remuneration of executive and Non



executive directors. The detailed policy on appointment and remuneration for directors, key managerial personnel and senior management employee is uploaded on the website of the Company. The web link is www.sunriseefficientmarketing.com

Composition of the Nomination & Remuneration Committee and attendance at Meetings:

The composition of Nomination & Remuneration Committee has been as under;

Name of Directors	Categories	Nature of Directorship
Mrs. Krishna Pratik Lankapati	Chairperson	Independent Director
Mr. Anurag Dindayal Harlalka	Member	Independent Director
Mr. Prashantkumar Rameshchandra Patil	Member	Independent Director

During the financial year 2025-26, Four (04) Meetings of the Nomination & Remuneration Committee were held on the following dates:

11.04.2025	03.09.2025	09.01.2026	17.01.2026
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STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board of Directors at their meeting held on 21.02.2022 has constituted a Stakeholders Relationship Committee to redress the complaints of the shareholders. The Committee shall oversee all matters pertaining to investors of our company. Mr. Prashantkumar Rameshchandra Patil is heading the Committee.

Composition of the Stakeholders Relationship Committee and attendance at meetings:

The composition of Stakeholders Relationship Committee has been as under;

Name of Directors	Categories	Nature of Directorship
Mr. Prashantkumar Rameshchandra Patil	Chairperson	Independent Director
Mr. Anurag Dindayal Harlalka	Member	Independent Director
Mrs. Krishna Pratik Lankapati	Member	Independent Director

During the financial year 2025-26, Two (02) Meetings of Stakeholders Relationship Committee were held on the following dates:

10.04.2025	03.09.2025
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**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED**

**DATE: 21/08/2026
PLACE: SURAT**

**NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040**

ANNEXURE III

THE DISCLOSURES PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016, ARE AS UNDER:

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26, ratio of the remuneration of the employees of the Company for the financial year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director / KMP and Designation	% increase in Remuneration in the F.Y. 2025-26	Ratio of Remuneration of each Director to median remuneration of employees
1.	Lejas Hemantra Desai Managing Director	0%	7.02
2.	Mitaliben Lejas Desai Managing Director	0%	7.02
3.	Hemantra Thakorbbhai Desai Wholetime Director	0%	5.26
4.	Pinkal Sureshbhai Pancholi Wholetime Director	29%	3.09
5.	Gaurav Jayantibhai Desai Whole time Director	30%	2.28
6.	Anurag Dindayal Harlalka Non- Executive Director	--	--
7.	Krishna Pratik Lankapati Non- Executive Director	--	--
8.	Prashantkumar R Patil Non- Executive Director	--	--
9.	Hitesh Gunvantbhai Desai Non- Executive Director	--	--
10.	Nirav Manojbhai Desai Non- Executive Director	--	--
11.	Nandini Patel Company Secretary & Compliance Officer	--	1.23
12.	Bhranti Gaurav Desai Chief Financial Officer	10%	3.86

(ii) Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2025-26:

Sr.	Name & Designation	Remuneration Received during 2025-26 (in Lakhs)	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of Employment	The age of such employee as on 31.03.26	The Last Employment Held By Such Employee Before Joining The Company	The % of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above. whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager. nature of relative
1	Lejas Hemantrai Desai (Managing Director)	22.17	Permanent	Diploma-electrical/ 5 years, 10 months in Sunrise Efficient Marketing Limited	01/10/2020	44 years, 6 months	Sunrise marketing & services	24.36 % Mitaliben Lejas Desai (Wife) Hemantrai Thakorbbhai Desai (Father)
2	Mitaliben Lejas Desai (Joint Managing Director)	37.75	Permanent	Diploma-Metallurgy/5 years, 10 months in Sunrise Efficient Marketing Limited	01/10/2020	42 years, 11 months	Sunrise marketing & services	17.10% Lejas Hemantrai Desai (Husband) Hemantrai Thakorbbhai Desai (Father in Law)
3	Hemantrai Thakorbbhai Desai (Whole-time Director)	16.41	Permanent	BA/5 years, 10 months in Sunrise Efficient Marketing Limited	01/10/2020	72 years, 1 month	Sunrise marketing & services	0.001 % Lejas Hemantrai Desai (Son) Mitaliben Lejas Desai (Daughter in Law)
4	Bhranti Gaurav Desai (CFO)	12.57	Permanent	LLB, MBA /19 years	01/10/2020	40 years, 8 months	Angel Broking Ltd	--
5	Bhalchandra Bansod	10.77	Permanent	DEE, BE, ME/3 years, 8 months in Sunrise Efficient Marketing Limited	15/12/2022	63 years, 2 months	--	--
6	Daxa Ben Desai	11.97	Permanent	BA/5 years, 10 months in Sunrise Efficient Marketing Limited	01/10/2020	70 years, 3 months	--	--
7	Dhaval Modh (Senior Sales Engineer)	9.75	Permanent	Diploma - Mechanical Engineer/	01/10/2020	31 years, 5 months	Sunrise marketing & services	0.001 %

				10 years				
8	Pinkal Sureshbhai Pancholi Wholetime Director	10.13	Permanent	B.E Electrical/ 5 years, 10 months in Sunrise Efficient Marketing Limited	01/10/2020	43 years, 3 months	Sunrise marketing & services	0.00%
9	Jatin Kumar Lad DGM	8.47	Permanent	ITI Electrical/ 25 years	01/10/2020	39 years, 10 months	Sunrise marketing & services	0.00%

- (i) The median remuneration of employees of the company during the Financial Year was Rs. 28,500/- p.m.
- (ii) There were 94 permanent employees on the rolls of the Company as on March 31, 2026;
- (iii) There is average increase of 12% in the remuneration of Key Managerial personnel in comparison to the last financial year.
- (iv) The remuneration of KMP is as per the recommendations of the Nomination & Remuneration Committee.
- (v) It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED**

**NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040**

**DATE: 21/08/2026
PLACE: SURAT**

ANNEXURE IV

SECRETARIAL AUDIT REPORT

Secretarial Audit Report

For the financial year ended March 31, 2026

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

To,

The Members,

M/s SUNRISE EFFICIENT MARKETING LIMITED

3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India

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

Based on our verification of the 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 31.03.2026, 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:

1. 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 31.03.2026 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the Rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made 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') to the extent applicable to the Company:-
 - 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, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable for the year under review
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable for the year under review
 - 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 for the year under review
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not Applicable for the year under review.
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015
 - (vi) The Code on Wages, 2019
 - (vii) Industrial Relations Code, 2020
 - (viii) Social Security Code, 2020



(ix) Occupational Safety, Health & Working Conditions Code, 2020
and all other laws applicable to the company not mentioned hereinabove.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. Listing Agreement with BSE SME Exchange.
3. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observation:
 - a. *Company has paid a fine of Rs. 1,45,140/- to BSE limited for non-compliance/delay compliance of various provisions of SEBI (LODR) Regulations, 2015*

2. We further report that:

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

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

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

3. 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.
4. We further report that during the audit period the company has not taken any actions or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter dated 21st August, 2026 which is annexed and forms an integral part of this report.

Date: 21.08.2026
Place: Surat

For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554H001179077



**To,
The Members
M/s SUNRISE EFFICIENT MARKETING LIMITED
3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017,
Gujarat, India**

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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening 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 efficacy or effectiveness with which the management has conducted the affairs of the company.

**Date: 21.08.2026
Place: Surat**

**For DHIRREN R. DAVE & CO.,
Company Secretaries
UIN: P1996GJ002900
P/R No.:2144/2022**

**PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554H001179077**



FORM NO. AOC-1

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

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

Part A: Subsidiaries

Sr. No	Particulars	Details
1	Name of the subsidiary	Suvarna Enterprise
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4	Share capital	37,767
5	Reserves & surplus	--
6	Total assets	2311.26
7	Total liabilities	16460.7
8	Investments	--
9	Turnover	184965.61
10	Profit before taxation	1606.98
11	Provision for taxation	--
12	Profit after taxation	1105.60
13	Proposed Dividend	--
14	% of shareholding	55%

Notes to Part A:

- Names of subsidiaries which are yet to commence operations: **None**
- Names of subsidiaries which have been liquidated or sold during the year: **None**

Part B: Associates and Joint Ventures

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

Sr. No	Particulars	Details
1	Name of Associate	Suvarna Spinning Private Limited
2	Latest Audited Balance Sheet Date	31/03/2026
3	Shares of Associate held by the company on the year-end: • Number of shares • Amount of Investment in Associate • Extend of Holding %	• 3000 Shares • Rs. 30000 • 30%
4	Description of how there is significant influence	By virtue of holding more than 20% of total share capital
5	Reason why the associate is not consolidated	Not Applicable

Notes to Part B:

- Names of associates or joint ventures which are yet to commence operations: **None**
- Names of associates or joint ventures which have been liquidated or sold during the year: **None**

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED**

**DATE: 21/08/2026
PLACE: SURAT**

**NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040**

FORM NO. AOC-2

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

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 arm's length transactions under third proviso thereto:

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

S N	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 as required under first proviso to Section 188
Not Applicable								

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

SN	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 (in Lakhs)	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Lejas Hemantrai Desai Managing Director	Salary	Yearly	22.17	01/04/2021	--
2	Mitaliben Lejas Desai Managing Director	Salary	Yearly	37.75	01/04/2021	--
3	Hemantrai T Desai Wholetime Director	Salary	Yearly	16.41	01/04/2021	--
4	Gaurav J Desai Wholetime Director	Salary	Yearly	77.75	05/09/2024	--
5	Pinkal Sureshbhai Pancholi Wholetime Director	Salary	Yearly	10.13	15/02/2022	--
6	Bhranti Gaurav Desai CFO	Salary	Yearly	12.57	15/02/2022	--
7	Nandini Patel Company Secretary & Compliance Officer	Salary	Yearly	0.88	09/01/2026	--

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
SUNRISE EFFICIENT MARKETING LIMITED**

**NANDINI PATEL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS: 79040**

**DATE: 21/08/2026
PLACE: SURAT**



CERTIFICATION BY THE CHIEF FINANCIAL OFFICER ON FINANCIAL STATEMENTS OF THE COMPANY

I, Bhranti Gaurav Desai, Chief Financial Officer of SUNRISE EFFICIENT MARKETING LIMITED, certify that:

- a) I have reviewed financial statements and the cash flow statement of the Company for the financial year ended 31st March, 2026 and that to the best of my knowledge and belief, I state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) It is to the best of my knowledge and belief that no transactions entered into by the Company during the years are fraudulent, illegal or violative of the Company's code of conduct.
- c) I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and Audit Committee, the deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps have taken or propose to take to rectify these deficiencies.
- e) I have indicated to the auditors and Audit committee regarding the significant changes, if any:
 - i. in internal control over financial reporting during the year;
 - ii. in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For SUNRISE EFFICIENT MARKETING LIMITED

Date: 21/08/2026
Place: Surat

SD/-
BHRANTI GAURAV DESAI
CHIEF FINANCIAL OFFICER





AUDIT 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



SBMG & Co. LLP

(formerly known as SBMG & Co.)
Chartered Accountants

2002, Rathi Palace,
Ring Road, Surat - 395 002
0261- 2343638
info@sbmgandco.com
www.sbm gandco.com

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
SUNRISE EFFICIENT MARKETING LIMITED

Opinion

We have audited the accompanying standalone financial statements of SUNRISE EFFICIENT MARKETING LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information enclosed herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

As required under clause 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015, the statutory Auditors have conducted a limited review of that above financial results for the half year ended and year ended March 31, 2026.



Emphasis of Matters

We draw attention to the following matters disclosed in the accompanying financial statements. Our opinion is not modified in respect of these matters.

- a) Pursuant to the special resolution passed by the members of the Company on 20th December, 2024 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Sections 42 and 62 of the Companies Act, 2013 read with the relevant rules framed thereunder, the Board of Directors at its meeting held on 15th January, 2025 approved the allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at an issue price of ₹106/- each on preferential basis, convertible into 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) Equity Shares of face value of ₹10/- each ("One Equity Share for One Warrant issued") to non-promoter category investors upon receipt of minimum subscription amount as prescribed under SEBI (ICDR) Regulations, 2018.

Pursuant to the aforesaid allotment, the Company had received 25% upfront subscription money amounting to ₹13,61,57,000 in accordance with the applicable provisions of SEBI (ICDR) Regulations, 2018.

During the financial year 2025-26, out of the total 51,38,000 convertible warrants allotted on preferential basis, 41,60,000 warrants were converted into equivalent number of equity shares of face value of ₹10/- each in three different phases upon receipt of the balance consideration amount from the respective warrant holders. The first phase of conversion was carried out on 10th April, 2025 wherein 6,65,000 convertible warrants were converted into equity shares. Subsequently, during the second phase on 27th May, 2025, 33,48,000 convertible warrants were converted into equity shares and thereafter during the third phase on 10th June, 2025, 1,47,000 convertible warrants were converted into equity shares.

The Company has received the balance 75% subscription money against the aforesaid converted warrants in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As at 31st March, 2026, balance 9,78,000 convertible warrants remained outstanding for conversion and the upfront amount received against such outstanding warrants has been disclosed under the head "Money Received Against Share Warrants" in the accompanying financial statements.

- b) During the previous financial year, the Company entered into a partnership agreement with Suvarna Enterprise, a firm engaged in the business of yarn trading. The investment was made with the objective of diversifying the Company's existing business portfolio and expanding into related commercial activities. Pursuant to the agreement, the Company acquired a 55% profit-sharing interest in Suvarna Enterprise, effective April 21, 2025. Accordingly, the initial capital contribution as well as subsequent capital introduced by the Company in the partnership firm has been recognised as investment in the books of account. Pursuant to the partnership arrangement entered into between the partners, the Company introduced initial capital contribution as well as subsequent capital during the financial year and the same has been recognised and disclosed as investment in the books of account of the Company. Further, the Company has also accounted for its proportionate share of profit from the partnership firm together with interest on capital, wherever applicable, in accordance with the terms of the partnership deed and applicable accounting principles.
- c) The Company has acquired 3,000 equity shares of face value of ₹10/- each aggregating to ₹30,000 of Suvarna Spinning Private Limited on 14th February, 2026. Pursuant to the said acquisition, the Company holds 30% of the equity share capital of Suvarna Spinning Private Limited as at 31st March, 2026 and accordingly the said company has become an Associate Company of the Company. Further, the Company has also appointed a nominee director on the Board of Suvarna Spinning Private Limited in accordance with the terms of investment and mutual understanding between the parties.
- d) As per the requirements of Standard on Auditing (SA) 610, "Using the Work of Internal Auditors", issued by the Institute of Chartered Accountants of India (ICAI), we have considered and relied upon the internal audit work carried out by M/s. Rachna Patel & Associates, Internal Auditors appointed by the Company for conducting internal audit and review of day-to-day operations and transactions of the Company. The internal audit report for the financial year ended 31st March, 2026 was issued on 6th May, 2026 and reliance has been placed on the observations and reporting contained therein while conducting our audit procedures.



- e) Further, in accordance with Standard on Auditing (SA) 620, "Using the Work of an Auditor's Expert", issued by the Institute of Chartered Accountants of India (ICAI), reliance has been placed on the actuarial valuation report issued by Kapadia Global Actuaries dated 12th May, 2026 for determination of gratuity liability of the Company. Out of the total gratuity provision determined in the said actuarial valuation report, the current portion payable within next twelve months has been disclosed under the head "Short Term Provisions" and the balance amount has been disclosed under the head "Long Term Provisions" in the accompanying financial statements as at 31st March, 2026.
- f) The Company had provided short term loans and advances to various other entities as reflected in the accompanying financial statements and the balance of such loans and advances outstanding as at 31st March, 2026 amounts to ₹16,16,21,031. Necessary board resolutions and approvals have been passed by the Company with respect to granting of such loans and advances. Interest has also been charged on the said loans and advances in accordance with the applicable provisions of the Companies Act, 2013. These loans and advances were granted out of surplus funds available with the Company with an objective to earn additional interest income thereon.

However, in case of advances given to Kothari Syntex Mills and Pramukh Organisers LLP, only interest amounts were outstanding since the beginning of the financial year and accordingly no additional interest on such outstanding interest balances has been charged by the Company during the year.

- g) During the financial year, the Company had provided short term funds to certain directors who are involved in business development and marketing activities of the Company for the purpose of incurring business promotion, customer relation and marketing expenditure on behalf of the Company. The said transactions are subject to subsequent ratification and approval by the Board of Directors wherever applicable. Since the entire expenditure was not incurred during the financial year 2025-26, the unutilised balance amount was returned by the respective directors to the Company. However, cheques aggregating to ₹8,50,000 received against such recovery were pending for clearance and realisation as on the date of this audit report.
- h) During the financial year, the Company had also provided advances to an enterprise in which one of the directors of the Company has substantial interest. The said advance was given against services to be availed by the Company from the said enterprise in the ordinary course of business. However, since the services were subsequently not availed by the Company, the balance advance amount was returned back by the said enterprise through cheque amounting to ₹40,22,163 on 31st March, 2026. However, the said cheque remained pending for clearance and realisation as on the date of this audit report.
- i) The Company had extended a loan amounting to ₹10,00,000 to Moduco Private Limited on 02nd September, 2025 in the ordinary course of business. Subsequently, pursuant to the arrangement entered into between the parties, the said loan was converted into equity on 22nd January, 2026 and accordingly Moduco Private Limited allotted 8 fully paid-up equity shares having face value of ₹10/- each to the Company, resulting in holding of 0.08% equity share capital in the said company by the Company. Interest accrued on the said loan up to the date of conversion has also been duly accounted for in the books of account.



- j) The Company has not maintained item-wise quantitative records of inventory during the financial year. Accordingly, the valuation and quantity of closing stock have been considered based on the physical verification and valuation statement certified and provided by the management and therefore we are unable to independently comment upon the same.

Further, as informed by the management, the Company follows a practice of physical verification and valuation of inventory on monthly basis at the time of submission of monthly stock statements to the banks for working capital facilities. However, no independent third-party valuation or verification of inventory has been conducted by the Company during the financial year and accordingly the valuation of inventory is based solely on management representation and internal records maintained by the Company.

Further, there exists a difference of ₹75 Lakhs between the value of closing stock as on 31st March, 2026 as reported to the bank in the stock statement amounting to ₹2,575.26 Lakhs and the value of stock as appearing in the books of account amounting to ₹2,500.26 Lakhs.

As represented by the management, the aforesaid difference is primarily attributable to the following reasons:

- The stock reported in the stock statement submitted to the bank is considered at estimated sales value / market realizable value, whereas inventory in the books of account has been valued at cost in accordance with the accounting policy followed by the Company.
 - Certain purchase invoices are recorded in the books of account after a time gap from the actual receipt of goods due to delayed receipt of purchase bills by the Company, which impacts the value of inventory reflected in the books of account as compared to the stock statements submitted to the banks.
- k) Professional Tax payable outstanding as at 31st March, 2025 amounted to ₹4,28,504, against which payment of only ₹7,871 has been made by the Company up to the date of this audit report. Further, during the financial year 2025-26, the Company had deducted Professional Tax amounting to ₹1,98,871 from salaries paid to employees and directors in accordance with the applicable provisions of law. However, the said Professional Tax deducted during the year also remained unpaid and was not deposited with the appropriate authorities as on the date of this audit report.
- l) The Company had provided advances to employees amounting to Rs. 45,61,807 during the course of business operations and such balances are reflected under the head "Advances to Employees" in the financial statements. Out of the said advances, advances of Rs. 308,147 pertain to employees who have resigned / left the services of the Company during earlier periods. However, such outstanding balances are still appearing under employee advances in the books of account of the Company as on 31st March, 2026.

As part of our audit procedures and in compliance with the requirements of Standard on Auditing (SA) 505 - "External Confirmations", we had issued negative balance confirmation requests to 19 selected parties on sample basis for verification of balances outstanding as at 31st March, 2026 through a third-party confirmation software platform. A response period of 10 days was provided to the confirming parties and reminder communications were also sent at intervals of every 3 alternate days.

Out of the aforesaid confirmation requests, 5 parties responded directly to us through the third-party confirmation platform. Based on the confirmations received and verification carried out by us, no material discrepancy was noticed in the balances confirmed by the respective parties.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order. (Annexure- A)

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. Further reliance has also been placed on Management Representation Letter duly certified by the management of the company providing various explanations and clarifications with respect to audit queries and certifying various data where no documentary evidences were available.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The financial statements of the Company have been prepared on a going concern basis.
- f) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- h) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention.

Based on our examination and as per the explanation given to us by the management, the Company does not have accounting software which has a feature of audit trail (edit log) facility for maintaining its books of account for the financial year ended March 31, 2026 and the said feature has been enabled by the company during F.Y.2025-26.

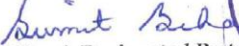
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



c. Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year under consideration.

As per our report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027


Sumit Bihani, Designated Partner
M No : 121551
UDIN - 26121551LETJJS5730
Place: Surat
Date: 25-05-2026



ANNEXURE A- Report under the Companies (Auditor's Report) Order, 2020

Referred to in of our report of even date

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

1 In respect of its Property, Plant and Equipment and Intangible assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the assets have been physically verified by the management during the year also there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties as disclosed in the financial statements of the company are held in the name of the company and no such cases have come to our observation wherein title deeds are not held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the previous year
- (e) As per the details and explanations provided by management and as verified by us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

2 In respect of its inventories:

- (a) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

However, no independent third-party valuation or verification of inventory has been conducted by the Company during the financial year and accordingly the valuation of inventory is based solely on management representation and internal records maintained by the Company.

- (b) The Company has been sanctioned working capital facilities of ₹8 Crores by Axis Bank Ltd and ₹3.00 Crores from Standard Chartered Bank on the basis of security of current assets.
The value of stock & book debts statement filed by the company in monthly stock statements with banks and the value of Stock & book debts as per books of accounts as on the date of stock statement filed with the bank has been tabulated here under (Rs. In Lakhs):

Sr.No	Month	Value of Stock		Value Of Debtors *	
		As Per Statement	As per Books	As Per Statement	As per Books
1	April	2232.93	#	4215.16	4,180.23
2	May	2459.23		4317.27	4,302.68
3	June	2556.68		4419.35	4,409.54
4	July	2502.64		4679.86	4,723.24
5	August	2198.95		4944.1	5,007.26
6	September	2468.77		5094.27	5,295.78
7	October	2376.65		4880.54	5,199.87
8	November	2715.09		5082.86	5,363.03
9	December	2543.92		5423.74	5,758.33
10	January	2402.63		5466.4	5,687.88
11	February	2698.5		5865.92	5,891.24
12	March	2575.26	2500.25898	5528.73	5,479.32

- * The material reason of difference is because of the fact that few sales /purchase bills are entered in the books of accounts with a delay of few days as compared to receipts / dispatch of goods due to the late receipt of those bills in the accounts department for making necessary entries in the books of accounts. Also, there were certain advance receipts from the suppliers, which were identified during the course of audit procedure and henceforth the variance in value of debtors was seen.



9 Repayment of financial dues:

- (a) During the previous year, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) During the previous year, the company has not utilized any funds raised on short term basis for any long-term purposes.
- (d) During the previous year, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

10 Utilization of fund raised by way of Initial Public Offer, Preferential allotment or Private placement, etc.:

- (a) Pursuant to the special resolution passed by the members of the Company on 20th December, 2024 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Sections 42 and 62 of the Companies Act, 2013 read with the relevant rules framed thereunder, the Board of Directors at its meeting held on 15th January, 2025 approved the allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at an issue price of ₹106/- each on preferential basis, convertible into 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) Equity Shares of face value of ₹10/- each ("One Equity Share for One Warrant issued") to non-promoter category investors upon receipt of minimum subscription amount as prescribed under SEBI (ICDR) Regulations, 2018.

During the financial year 2025-26, out of the total 51,38,000 convertible warrants allotted on preferential basis, 41,60,000 warrants were converted into equivalent number of equity shares of face value of ₹10/- each in three different phases upon receipt of the balance consideration amount from the respective warrant holders. The first phase of conversion was carried out on 10th April, 2025 wherein 6,65,000 convertible warrants were converted into equity shares. Subsequently, during the second phase on 27th May, 2025, 33,48,000 convertible warrants were converted into equity shares and thereafter during the third phase on 10th June, 2025, 1,47,000 convertible warrants were converted into equity shares.

The Company received an aggregate amount of ₹31,52,42,250.00 against share warrants during the year.

- (b) The company has not issued any bonus shares during the year.

11 Frauds and whistle-blower complaints

- (a) No such instances have come to our notice during the previous year in regards to any fraud by the company or any fraud on the company.
- (b) No report has been filed by the Auditors in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 under section 143(12) of Companies Act 2013 with the Central Government during the previous year.
- (c) No whistle blower complaints have been received by the auditor during the previous year.
- (d) As represented by the management and based on the records maintained by the Company, no investor complaint was received or filed with BSE Limited during the financial year 2025-26.

- 12 The company is not a Nidhi Company hence this clause is not applicable.

- 13 Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

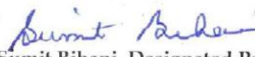


14 Internal Audit System

- (a) As per the requirements of Standard on Auditing (SA) 610, "Using the Work of Internal Auditors", issued by the Institute of Chartered Accountants of India (ICAI), we have considered and relied upon the internal audit work carried out by M/s. Rachna Patel & Associates, Internal Auditors appointed by the Company for conducting internal audit and review of day-to-day operations and transactions of the Company. The internal audit report for the financial year ended 31st March, 2026 was issued on 6th May, 2026 and reliance has been placed on the observations and reporting contained therein while conducting our audit procedures.
- 15 The company has not entered into any non-cash transactions with directors or persons connected with him.
- 16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- 17 The Company has Not incurred cash losses in the financial year and in the immediately preceding financial year.
- 18 There has been no resignation of statutory auditors of the Company during the previous year.
- 19 On the basis of the information available from financial statements and financial ratios derived therein, ageing and expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the financial statements, and as per our knowledge of the Board of Directors and management plans, we are of the opinion that that no material uncertainty exists as on the date of the audit report, that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20 The Company became applicable to the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR") during the financial year 2025-26, considering that the net profit of the Company exceeded the prescribed threshold limit in the immediately preceding financial year. Accordingly, the CSR obligation of the Company, being 2% of the average net profits of the immediately preceding three financial years computed in accordance with Section 135 of the Companies Act, 2013, amounted to ₹22,73,462.
- During the year, the Company has spent an aggregate amount of ₹24,63,000 towards CSR activities, which is in excess of the amount required to be spent under the applicable provisions of the Companies Act, 2013. The CSR expenditure incurred by the Company includes contribution of ₹24,00,000 to Jiva Hari Foundation, registered with the State of Gujarat under Registration No. F/21475/AHMEDABAD and PAN: AAETJ0292K, and ₹63,000 to Satkarm Seva Sanstha, Surat. Accordingly, the Company has complied with the applicable provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility.
- 21 The Company has become liable to prepare Consolidated Financial Statements during the financial year 2025-26 pursuant to acquisition of 30% equity stake in Suvarna Spinning Private Limited resulting in associate relationship and further on account of becoming partner in Suvarna Enterprise with more than 50% capital contribution and profit-sharing ratio.

The Consolidated Financial Statements have been prepared based on the provisional / management certified financial statements of the aforesaid entities, since audit of such entities was pending as on the date of issuance of this Independent Auditor's Report. Accordingly, the consolidation and figures reported in the Consolidated Financial Statements are subject to change depending upon adjustments, modifications or qualifications, if any, arising upon completion of audit of the said entities.

As per our report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027


Sumit Bihani, Designated Partner
M No : 121551
UDIN - 26121551LETLJS5730
Place: Surat
Date: 25-05-2026



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' of our report of even date) Report on the Internal Financial Controls Over Financial Reporting 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 SUNRISE EFFICIENT MARKETING LIMITED as of March 31, 2026 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. 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 Act.

Auditor's 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 issued by the Institute of Chartered Accountants of India and the Standards on auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

As per our report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027


Sumit Bihani, Designated Partner
M No : 121551
UDIN - 26121551LETJJS5730
Place: Surat
Date: 25-05-2026



SUNRISE EFFICIENT MARKETING LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(Amount in Lakhs)

Particulars	Note No	As at 31st March, 2026	As at 31st March, 2025
I. EQUITY AND LIABILITIES			
SHAREHOLDER'S FUND			
(a) Share Capital	1	1916.00	1500.00
(b) Reserves and Surplus	2	8481.54	3506.34
(c) Money Received Against Share Warrants	3	349.40	1705.16
Share application money pending allotment		0.00	0.00
NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	4	0.00	8.16
(b) Deferred Tax Liability		0.00	0.00
(c) Other Long Term Liability		0.00	0.00
(d) Long Term Provisions	5	31.91	33.19
CURRENT LIABILITIES			
(a) Short-Term Borrowings	6	279.66	(16.04)
(b) Trade Payables	7	(50.72)	488.16
(i) Total Outstanding dues of micro enterprises and small enterprises		102.03	159.36
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises		(152.75)	328.80
(c) Other Current Liabilities	8	37.16	0.00
(d) Short-Term Provisions	9	400.56	386.11
TOTAL		11445.51	7611.07
II. ASSETS			
NON CURRENT ASSETS			
(a) Property ,Plant & Equipment & Intangible Assets	10		
(i) Property ,Plant & Equipment		87.25	101.23
(ii) Intangible Assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		37.51	0.00
(b) Non-current Investments	11	634.76	0.00
(c) Deferred Tax Asset	12	15.93	12.93
(d) Long term Loans and Advances		0.00	0.00
(e) Other Non-current Assets	13	42.92	23.90
CURRENT ASSETS			
(a) Current Investments	14	121.00	24.53
(b) Inventories	15	2500.26	1978.15
(c) Trade Receivables	16	5444.32	4238.29
(d) Cash and Cash Equivalents	17	542.66	139.11
(e) Short-Term Loans and Advances	18	2018.89	1092.94
(f) Other Current Assets		0.00	0.00
TOTAL		11445.51	7611.07

NOTES ON ACCOUNTS & ACCOUNTING POLICIES :

In terms of our audit report of even date

For SBMG & Co. LLP

Chartered Accountants

FRN: 127756W/W101027

Sumit Bihani
Sumit Bihani, Designated Partner
M No : 121551

UDIN - 26121551LETLJS5730

Place: Surat

Date: 25-05-2026

B. C. Desai

Bhranti Desai

CFO

PAN:

ANLPD8136G

Nandini Patel
Nandini Patel
Company Secretary
M No.: ACS - 79040

For Sunrise Efficient Marketing Limited

Lejas Desai
Lejas Desai

Director

DIN: 02488965

Mitaliben Lejas
Mitaliben Lejas

Desai

Director

DIN: 02594823



SUNRISE EFFICIENT MARKETING LIMITED
STANDALONE STATEMENT OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31st MARCH, 2026
(Amount in Lakhs, except for equity share & EPS data)

Particulars	Note No	As at the end of 31st March, 2026	As at the End of 31st March, 2025
i. Revenue from Operations	19	15940.55	12910.17
ii. Other Income	20	182.23	64.18
TOTAL INCOME		16122.78	12974.35
iii. Expenses:			
Cost of Materials Consumed	21	13590.73	10875.36
Purchases	22	14112.83	11264.19
Change in Inventories	23	522.10	388.83
Employee benefit expense	24	496.34	420.69
Finance cost	25	26.69	61.08
Depreciation and other amortized expenses	26	36.02	48.80
Other Expenses	27	648.63	340.85
TOTAL EXPENSES		14798.41	11746.77
iv. Profit before exceptional & extraordinary items & tax		1324.38	1227.58
v. Exceptional Items		0.00	0.00
vi. Profit before extraordinary items and tax		1324.38	1227.58
vii. Extraordinary Items		0.00	0.00
viii. Profit before tax		1324.38	1227.58
ix. Tax expense:			
Current tax	28	333.95	311.49
Deferred tax	12	(3.00)	(6.29)
Profit/(Loss) from continuing operations		993.43	922.38
Profit/(Loss) from discontinuing operations		0.00	0.00
Profit/(Loss) for the period		993.43	922.38
Earning per equity share	29		
Basic		5.34	6.15
Diluted		5.11	5.66

NOTES ON ACCOUNTS & ACCOUNTING POLICIES :

In terms of our audit report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027

Sumit Bihani
Sumit Bihani, Designated Partner
M No : 121551
UDIN - 26121551LETLJS5730
Place: Surat
Date: 25/05/2026



B. Cr. Desai
Bhranti Desai
CFO
PAN: ANLPD8136G

Nandini Patel
Nandini Patel
Company Secretary
M No.: ACS - 79040



For Sunrise Efficient Marketing Limited

Mitaliben Lejas Desai
Mitaliben Lejas Desai
Director
DIN: 02594823

SUNRISE EFFICIENT MARKETING LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2026
(Amount in Lakhs)

PARTICULARS	As at the end of 31st March, 2026	As at the End of 31st March, 2025
CASH FLOW FROM OPERATING ACTIVITIES	993.43	922.38
Net Profit as per Profit & Loss Account	36.02	48.80
Add: Depreciation & other amortized expenses	333.95	311.49
Provision for Tax	26.69	61.28
Finance Cost	3.00	6.29
Less: Deferred Tax Asset	0.93	0.88
Interest on Fixed Deposit	105.75	37.93
Interest on Loan Advanced	41.14	0.00
Profit on Sale of Investment	26.84	0.00
Interest on Partner's Capital		
Net Profit before Working Capital Changes	1212.43	1298.84
Changes in Trades Receivables	(1206.04)	(1623.45)
Changes in Loans & Advances	(925.95)	19.54
Changes in Stock on Hand	(522.10)	(388.83)
Changes in Other Current Assets	0.00	0.00
Changes in Trade Payable	(538.87)	(40.39)
Changes in Other Current Liabilities	37.16	0.00
Changes in Provision	(319.50)	(253.63)
Net Cash Generated in Operating Activity	(2262.87)	(987.92)
CASH FLOW FROM INVESTING ACTIVITIES	(690.10)	35.20
Change In Investement	(22.04)	(14.51)
Purchase of Fixed Assets	(19.02)	3.90
Change in Other Non-Current Asset	(37.51)	0.00
Change in Capital Work-in-Progress	0.93	0.88
Interest on Fixed Deposit	105.75	37.93
Interest on Loan Advanced	26.84	0.00
Interest on Partner's Capital		
Net Cash Generated in Investing Activities	(635.15)	63.41
CASH FLOW FROM FINANCING ACTIVITIES	287.54	(743.39)
Changes in Borrowings	416.00	500.00
Changes in Share Capital	3993.60	(500.00)
Change in Securities Premium	(1355.76)	1705.16
Changes in Money Received Against Share Warrants	(26.69)	(61.28)
Finance Cost	(11.83)	(0.44)
Change in Reserve and Surplus	(1.29)	33.19
Change in Long Term Provisions		
Net Cash Generated from Financing Activity	3301.58	933.24
Net Increase / (decrease) in cash and cash equivalents during the year	403.56	8.73
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	542.66	139.11

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.

In terms of our audit report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027
Sumit Bihani, Designated Partner
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Bhramti Desai
CFO
PAN:
ANLPD8136G

For Sunrise Efficient Marketing Limited
Nandini Patel
Company Secretary
M No.: ACS
79040
Lejas Desai
Director
DIN: 02488965



Mitaliben Lejas
Desai
Director
DIN: 02594823

SUNRISE EFFICIENT MARKETING LIMITED

(CIN: U29100GJ2020PLC114489)

3rd Fl., Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013 ('the Act'). The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The company has reclassified the previous year figures in accordance with the requirements applicable in the current year.

The financial statements are presented in Indian rupees.

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.

2. USE OF ESTIMATES:

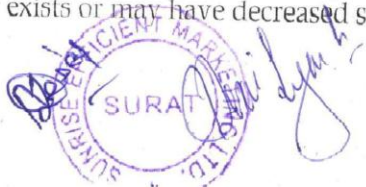
The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

3. FIXED ASSETS:

Fixed assets are stated at cost which includes price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use as reduced by any part of the cost reimbursed by Government or otherwise by way of any concession, credits, Cenvat reduction in price, discount etc. or otherwise, at the time of purchase or otherwise subsequently less accumulated depreciation.

4. IMPAIRMENT OF ASSETS:

The carrying value of assets at each balance sheet date is reviewed for impairment. If any indication of such impairment exists, the recoverable amount of those assets is estimated and impairment is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting future cash flows to their present value based on appropriate discount factor. When there is indication as at each balance sheet date, that an impairment loss recognised for asset in prior accounting year no longer exists or may have decreased such reversal of impairment loss is recognised.



SUNRISE EFFICIENT MARKETING LIMITED

(CIN: U29100GJ2020PLC114489)

3rd Fl., Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

5. DEPRECIATION:

Depreciation on the assets have been provided on Written Down Value (WDV) method as per the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

Depreciation on fixed assets purchased / sold during the year is provided on pro-rata basis with reference to the date of addition/disposal thereof.

6. VALUATION OF INVENTORIES :

- ◆ Stock of raw material is valued at cost on first in first out basis..
- ◆ Finished Goods are valued at lower of cost or net realisable value.

Cost of material and Finished Goods includes the purchase cost (net of any taxes on which credits are received/ receivable) and other incidental cost, to bring such material to its present location and condition

7. INVESTMENTS:

Investments are classified into Current and Long-term Investments. Current Investments are stated at lower of cost and fair value. Long-term Investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of Long-term Investments. However, fixed income long term securities are stated at cost, less amortisation of premium/ discount and provision for diminution to recognise a decline, other than temporary.

8. REVENUE RECOGNITIONS:

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection. Revenue from sale of goods is recognised on delivery of the products, when all significant contractual obligations have been satisfied, the property in goods is transferred for a price, significant risks and rewards of ownership are transferred to the customers and no effective ownership is retained. Sales are net of taxes and accounted on mercantile basis.

9. BAD AND DOUBTFUL DEBTS:

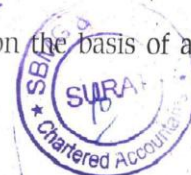
Provisioning policies for Bad & doubtful Debts/Writing Off, the company examines all debtors accounts continuously and identifies debtors facing difficulties & those who could fail to meet financial commitments to the company, in the previous 12 months. For each of such debtors, the company ceases to accrue future incomes & writes off the entire capital outstanding and accrued expenses

10. PRELIMINARY & PRE OPERATIVE EXPENSES:

Preliminary and pre operative expenditure is amortised over a period of 5 years from the year of commencement of operation.

11. EMPLOYEE BENEFITS:

- a) Short Term Employee Benefits like leave benefit are paid along with salary & wages on a month to month basis.,
- b) Bonus to employees are charged to profit & loss account, on the basis of actual payment on year to year basis.



SUNRISE EFFICIENT MARKETING LIMITED

(CIN: U29100GJ2020PLC114489)

3rd FL, Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

12. TAXES ON INCOME:

Current Tax is determined as the amount of tax payable in the respect of taxable income for the year in accordance with the Income Tax Act.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability.

Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences. They are measured using the substantively enacted tax rates and tax regulations as at the balance sheet date.

Deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient taxable income will be available in future, against which the deferred tax assets can be realized; however where there is unabsorbed depreciation and carried forward losses, deferred tax assets is created only if there is virtual certainty of realisation of assets

-Tax credit is recognized in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and is reviewed at each balance sheet date.

13. BORROWING COSTS:

- Borrowing Costs incurred on Working Capital is charged off to profit & loss account.
- In accordance with the requirement of Accounting Standard 16 on "Borrowing Cost" issued by the institute of chartered accountants of India, Borrowing Costs that are attributable to qualifying assets are capitalised till the date of substantial completion of the activities necessary to prepare the relevant assets for its intended use.

14. PROVISIONS/ CONTINGENCIES:

A provision is recognised when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

No provision has been made for liabilities which are contingent in nature but if material, these are disclosed by way of note.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026
1 SHARE CAPITAL

(Amount in Lakhs)

Particulars	As At 31-03-2026	As At 31-03-2025
Equity Authorised Share Capital 2,50,00,000 Equity Shares of ₹ 10 each 2,50,00,000 (Previous Year)	2500.00	2500.00
Equity Share (Issued, Subscribed and Paid Up): 1,91,60,000 Equity Shares of ₹ 10 each Fully paid up 1,50,00,000 (Previous Year)	1916.00	1500.00
	1916.00	1500.00

1.1 Shareholder having More than 5% holding in share Capital

Name of Shareholder	As At 31-03-2026		As At 31-03-2025	
	No. of Shares	% of holding	No. of Shares	% of holding
Lejas Desai	4666929	24.36	4666929	31.11
Mitaliben Lejas Desai	3276603	17.10	3276603	21.84
Other	11216000	58.54	7056000	47.04

1.2 Shareholding of Promoters

Equity Shares held by promoters at the end of 31-03-2026				
Sr. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Gaurav Jayantibhai Desai	93.00	0.00	-
2	Hemantra Thakoribhai Desai	96.00	0.00	-
3	Hiteshkumar Chauhan	93.00	0.00	-
4	Jatinkumar Rameshbhai Lad	93.00	0.00	-
5	Lejas Desai	46,66,929.00	24.36	-
6	Mitaliben Lejas Desai	32,76,603.00	17.10	-
7	Pinkal Sureshbhai Pancholi	93.00	0.00	-

Equity Shares held by promoters at the end of 31-03-2025				
Sr. No.	Promoter's Name	No. Of shares	% of total shares	% change during the year
1	Gaurav Jayantibhai Desai	93.00	0.00	-
2	Hemantra Thakoribhai Desai	96.00	0.00	-
3	Hiteshkumar Chauhan	93.00	0.00	-
4	Jatinkumar Rameshbhai Lad	93.00	0.00	-
5	Lejas Desai	46,66,929.00	31.11	-10.00%
6	Mitaliben Lejas Desai	32,76,603.00	21.84	-9.44%
7	Pinkal Sureshbhai Pancholi	93.00	0.00	-

1.3 Reconciliation of Number of Shares outstanding is set out:

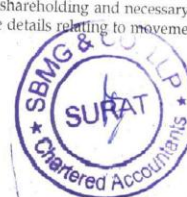
Particulars	As At 31-03-2026	As At 31-03-2025
Equity Shares at the beginning of the year		
Shares issued during the year	1,50,00,000.00	1,00,00,000.00
Equity Shares at the end of the year	41,60,000.00	50,00,000.00
	1,91,60,000.00	1,50,00,000.00

- 1.4 Pursuant to the special resolution passed on 20th December, 2024 by the members of the Company, under chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Section 62 and 42 of the Companies Act, 2013 read with the relevant rules framed there under, the Board of Directors at its Meeting held on 15th January, 2025 has approved the Allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at a Price of Rs. 100/- each on preferential basis, convertible into 51,38,000 (Fifty-One Lakhs Thirty Eight Thousand) Equity Shares (One Equity Share for One Warrant issued) of the Company of the face value of Rs. 10/- each to the non-promoters upon receipt of minimum subscription amount as prescribed under Regulation of SEBI ICDR Regulation, 2018.
- During the financial year 2025-26, out of the total 51,38,000 convertible warrants allotted on preferential basis, 41,60,000 warrants were converted into equivalent number of equity shares of face value of ₹10/- each in three different phases upon receipt of the balance consideration amount from the respective warrant holders.
- The first phase of conversion was carried out on 10th April, 2025 wherein 6,65,000 convertible warrants were converted into equity shares. Subsequently, during the second phase on 27th May, 2025, 33,46,000 convertible warrants were converted into equity shares and thereafter during the third phase on 10th June, 2025, 1,47,000 convertible warrants were converted into equity shares.
- The Company has also received the balance 75% subscription money against the aforesaid converted warrants in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- As at 31st March, 2026, 9,78,000 convertible warrants remained outstanding for conversion and the upfront amount received against the same has been disclosed under the head "Money Received Against Share Warrants" in the financial statements.

1.5 Equity shares movement during five years preceding 31st March, 2026

The equity shares of the Company are listed on the SME Platform of BSE Limited and accordingly all transfers, transmission and movement in shareholding are carried out through recognised stock exchange mechanisms and depository systems in compliance with the applicable provisions of the Companies Act, 2013, SEBI Regulations and listing requirements.

The Company has duly complied with the applicable disclosure and reporting requirements relating to changes in shareholding and necessary intimations have been submitted with the Registrar of Companies and stock exchange authorities within the prescribed timelines. The details relating to movement in equity share capital, shareholding pattern and related corporate actions are also available on the official platform of BSE Limited.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026
2 RESERVES AND SURPLUS

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Securities Premium		
As per Last Balance Sheet		
Add: on issue of new Share	1206.10	1706.10
Less: Bonus Shares Issues	3993.60	0.00
Total	0.00	(500.00)
Profit & Loss Account	5199.70	1206.10
As per Last Balance Sheet		
Add: Profit for the year	2300.24	1378.30
Less: Short Provision Of Income Tax Provision	993.43	922.38
Less: Income tax paid for the F.Y. 2024-25	0.00	(0.44)
Total	(11.83)	0.00
	3281.84	2300.24
	8481.54	3506.34

- 2.1 During the financial year 2025-26, the Company has converted 41,60,000 share warrants into equity shares as detailed in Note No. 1.4 forming part of the financial statements. The said warrants were converted into equity shares at an issue price of ₹106/- per share having face value of ₹10/- each and accordingly the amount received in excess of face value has been accounted for under the head "Securities Premium" on issue of equity shares.

3 MONEY RECEIVED AGAINST SHARE WARRANTS

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Allotment Money Received Against Issuance Of Share Warrants	349.40	1705.16
	349.40	1705.16

- 3.1 Pursuant to the special resolution passed by the members of the Company on 20th December, 2024 and allotment approved by the Board of Directors on 15th January, 2025, the Company had allotted 51,38,000 convertible warrants on preferential basis. Out of the aforesaid warrants, 41,60,000 warrants were converted into equivalent number of equity shares during the financial year 2025-26 upon receipt of the balance consideration amount from the respective warrant holders, whereas the balance 9,78,000 convertible warrants remained pending for conversion as at 31st March, 2026, against which the amount received has been disclosed under the head "Money Received Against Share Warrants" in the financial statements.

4 LONG-TERM BORROWINGS

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Secured		
Hdfc Bank Tata Intra Loan A/C No. 136837094	0.00	1.40
Kotak Mahindra Bank Car Loan	0.00	1.76
Total	0.00	3.17
Unsecured		
Karnavati Finance Ltd	0.00	1.52
Lejas Desai	0.00	3.47
Total	0.00	4.99
	0.00	8.16

- 4.1 The unsecured loan obtained from Karnavati Finance Limited was fully repaid during the F.Y. 2025-26. Further, the unsecured loan received from Mr. Lejas Desai, Director of the Company, was repaid on 31 March 2026. Consequently, the Company does not have any outstanding unsecured borrowings as at 31 March 2026.

5 LONG TERM PROVISIONS

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Gratuity Payable	31.91	33.19
	31.91	33.19

- 5.1 The gratuity liability of the Company has been determined on the basis of actuarial valuation carried out by Kapadia Global Actuaries vide actuarial valuation report dated 12 May 2026. Out of the total gratuity provision determined in the said report, the current portion payable within next twelve months has been disclosed under the head "Short Term Provisions" and the balance amount has been disclosed under the head "Long Term Provisions" in the financial statements as at 31 March 2026.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026
6 SHORT-TERM BORROWINGS

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Current Maturities of Secured Loans		
HDFC Vehicle Loan A/C NO. 127099526	0.00	1.80
HDFC Car Loan A/C NO. 127100282	0.00	3.02
HDFC Bank Tata Intra Loan A/c No. 136837094	1.40	1.74
Kotak Mahindra Bank Car Loan	1.76	1.96
TATA Motor Finance Ltd. A/C NO. 5004230640	0.00	1.38
TATA Motor Finance Ltd A/C NO. 5004204446	0.00	1.23
TATA Motor Finance Ltd A/C NO. 5004230634	0.00	1.38
TATA Motor Finance Ltd A/C NO. 5004230636	0.00	1.38
TATA Motor Finance Ltd A/C NO. 5004230638	0.00	1.38
Total	3.17	15.25
Secured		
ICICI Bank CC A/C- 085151000010	0.00	(2.09)
Standard Chartered Bank-7192	0.00	(0.42)
Axis Bank 3191 - Cash Credit	209.14	(28.77)
Axis Bank BBL-925030048079070	25.36	0.00
Axis Bank CG Power - 925030048079067	3.77	0.00
Standard Chartered Bank-7862	38.22	0.00
Total	276.49	(31.29)
	279.66	(16.04)

6.1 Short-term borrowings primarily comprise working capital facilities and current maturities of long-term borrowings. The increase in outstanding borrowings as at 31 March 2026 is mainly attributable to utilisation of working capital facilities obtained from banks during the year for business and operational purposes. Certain term loan facilities outstanding in the previous year were repaid during the current year.

6.2 The balance of Axis Bank Cash Credit Account No. 920030051353191 is as per the books of account of the Company. Certain cheques issued and deposits made by the Company were pending for clearance/realisation as at 31 March 2026 and accordingly remained outstanding in the bank reconciliation statement as on that date.

6.3 Installments of HDFC TATA Intra Loan and Kotak Bank Car Loan due within the next 12 months have been classified under short-term borrowings in the financial statements.

6.4 The Company has been sanctioned various working capital facilities from Axis Bank Limited comprising Cash Credit facility of ₹6.00 Crores under Axis Bank A/c No. 3191 and Inventory Funding facilities aggregating to ₹2.00 Crores under Axis Bank A/c No. 9070 and Axis Bank A/c No. 9067. Out of the total Inventory Funding facilities, ₹1.50 Crores has been sanctioned against supplies procured from CG Power and Industrial Solutions Limited and ₹0.50 Crores has been sanctioned against supplies procured from Bharat Bijlee Limited. The said facilities are utilised for payment to the respective suppliers against purchase of goods by the Company.

The aforesaid credit facilities are secured by equitable mortgage of commercial properties situated at Akashbhumi Complex, Pandesara, Surat and Shreenath Complex, Udhna, Surat owned by the following persons:

Sr.No.	Property Owner	Property Details
0.00	Mr. Lejas Hemantrai Desai	Mezzanine Floor Hall, Shop No. F/13 and F/14 situated at Akashbhumi Complex, Plot No. 2, Block No. B, Pandesara, Surat and Shop No. M/19 situated at Shreenath Complex, Udhna, Surat
2	Mrs. Mitaliben Lejas Desai	Shop No. F/7, U/14 and U/15 situated at Akashbhumi Complex, Plot No. 2, Block No. B, Pandesara, Surat
3	Mr. Hemantrai Thakoribhai Desai	Shop No. M/16, M/17 and M/18 situated at Shreenath Complex, Udhna, Surat
4	Mr. Arif Usman Mistry	Shop No. 22, 23 and 24 situated at Shreenath Complex, Udhna, Surat

The above facilities are further secured by personal guarantees of Mr. Lejas Hemantrai Desai, Mrs. Mitaliben Lejas Desai, Mr. Hemantrai Thakoribhai Desai, Mrs. Daxaben Hemantrai Desai and Mr. Arif Usman Mistry.

6.5 The Company has fully repaid HDFC Vehicle Loan A/c No. 127099526, HDFC Car Loan A/c No. 127100282 and all vehicle loans availed from Tata Motor Finance Limited during the financial year 2025-26. Accordingly, no outstanding balance exists against the said loans as at 31 March 2026. However, charge on MCA portal in respect of vehicle loan taken from HDFC Bank is pending to be satisfied.

6.6 During F.Y. 2024-25, the company has closed the said cash credit facility availed from ICICI Bank as on dated 07th March, 2025 after making full repayment of the due in respect of this facility. The security provided as collateral as stated above against this facility stands released. However, charge on MCA portal in respect of this cash credit facility from ICICI Bank is pending to be satisfied.

6.7 During the financial year 2025-26, the Company has availed a Flexi Loan facility of ₹3.00 Crores from Standard Chartered Bank on 31st July, 2025 under loan account no. ending with 7862. The said facility has been sanctioned against supplies procured from Polycab India Limited and is utilised for payment to the supplier against purchase of goods by the Company.

[Signature]
SUNRISE EFFICIENT MARKETING LTD.
SURAT

SBMG & CO. LLP
SURAT
Chartered Accountants

SUNRISE EFFICIENT MARKETING LIMITED

3rd FL, Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Surat City, Surat, Gujarat, 395017, India
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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

- 6.8 The Company has been sanctioned working capital facilities of ₹8 Crores by Axis Bank Ltd and ₹3.00 Crores from Standard Chartered Bank on the basis of security of current assets. In respect of the same, for computing drawing power the Company has to submit monthly stock statements with the respective banks. The value of stock & book debts statement filed by the Company in monthly stock statements with Bank has been tabulated here under (₹ In Lakhs):

Month	Value of Stock		Value of Debtors *	
	As per Submission to Bank	As per Book	As per Submission to Bank	As per Book
April-25	0.02	#	0.04	0.04
May-25	0.02		0.04	0.04
June-25	0.03		0.04	0.04
July-25	0.03		0.05	0.05
August-25	0.02		0.05	0.05
September-25	0.02		0.05	0.05
October-25	0.02		0.05	0.05
November-25	0.03		0.05	0.05
December-25	0.03		0.05	0.06
January-26	0.02		0.05	0.06
February-26	0.03		0.06	0.06
March-26	0.03		0.06	0.05

- * There is no material difference with respect to the balance of the debtors. However the minor difference in the balances of the debtors as stated in the stock statement and with respect to books of accounts is because of some minor posting errors in the debtor balances in the stock statement submitted to the bank. Also, there were certain advance receipts from the suppliers, which were identified during the course of audit procedure and henceforth the variance in value of debtors was seen.
- # As certified by the management the value of stock is determined by the accounting software used by the company only after closing the books of accounts of the company for a particular period i.e. on 31st March 2026. Henceforth, it is not possible to determine value of stock as per books on each date of stock statement submitted by the client to the bank.
- However the value of stock as on the closing of books of accounts on 31.03.2026 as per books of accounts has been identified by the company and the same is stated above. The major reason of difference between the value of stock as stated in the stock statement as compared to books of accounts is that the stock submitted in the stock statement are valued at sales price whereas the same is valued as cost in the books of accounts of the company. Further, few purchase bills are accounted in the books of accounts with a delay of few days as compared to receipts of goods due to the delayed receipt of those bills by the company for making necessary entries in the books of accounts thereby effecting the value of stock submitted to the bank in stock statement.

7. TRADE PAYABLES

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Sundry Creditors For Goods	(72.58)	159.36
Sundry Creditors For Expense	21.87	328.80
	(50.72)	488.16

7.1. TRADE PAYABLES AGEING SCHEDULE

As At 31-03-2026

Particulars	(Amount in Lakhs)				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	102.03	0.00	0.00	0.00	102.03
Others	(159.40)	5.05	1.60	0.00	(152.75)
Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

As At 31-03-2025

Particulars	(Amount in Lakhs)				
	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	124.33	34.97	0.06	0.00	159.36
Others	376.71	(2.14)	(44.72)	(1.06)	328.80
Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

- 7.2 The Company has obtained the necessary information from its suppliers regarding their registration status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Based on the information made available by the suppliers, the dues payable to Micro and Small Enterprises have been identified and disclosed in accordance with the requirements of the Companies Act, 2013 and the MSMED Act. Further, interest, if any, payable under Section 16 of the MSMED Act has been duly accounted for/disclosed by the Company.

8. OTHER CURRENT LIABILITIES

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Advance From Debtors (As per Groupings)	3.34	0.00
Staff Salary Payable (As per Groupings)	33.82	0.00
	37.16	0.00



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CIN : L29100GJ2020PLC114489**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026****9 SHORT-TERM PROVISIONS**

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Income Tax Provision		
Provision for Audit fees	333.95	311.49
GST Payable (Net)	2.60	2.12
ESIC Payable	43.94	55.93
PF Payable	0.27	0.16
Professional Tax Payable	0.16	0.25
TCS Payable	6.20	4.29
TDS Payable	0.00	0.40
Gratuity Payable	7.28	4.36
Labour Welfare Fund Payable	6.17	7.14
	0.01	0.00
	400.56	386.11

- 9.1 The gratuity liability of the Company has been determined on the basis of actuarial valuation carried out by Kapadia Global Actuaries vide actuarial valuation report dated 12 May 2026. Out of the total gratuity provision determined in the said report, the current portion payable within next twelve months has been disclosed under the head "Short Term Provisions" and the balance amount has been disclosed under the head "Long Term Provisions" in the financial statements as at 31 March 2026.

11 NON-CURRENT INVESTMENTS

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Gold		
Shares Of Moduco Private Limited	1.08	0.00
Share Of Suvarna Spinning P Ltd	10.00	0.00
Suvarna Enterprise	0.30	0.00
	623.38	0.00
	634.76	0.00

- 11.1 During the month of June 2025, the Company received gold coins from Polycab India Limited under supplier incentive schemes. The Company has recognised such incentive income and corresponding investment at the value of such incentive income.
- 11.2 The Company had extended a loan of ₹10,00,000 to Moduco Private Limited on 02 September 2025. Subsequently, on 22 January 2026, pursuant to the arrangement entered into between the parties, the said loan was converted into equity. Accordingly, Moduco Private Limited allotted 8 fully paid-up equity shares having face value of ₹10 each to the Company, resulting in the Company holding 0.08% of the equity share capital of Moduco Private Limited. Further, interest accrued on the loan up to the date of conversion, i.e., 22 January 2026, has been duly accounted for in the books of account.
- 11.3 The Company subscribed to the equity share capital of Suvarna Spinning Private Limited on 14 February 2026 by acquiring 3,000 equity shares of face value ₹10 each, aggregating to ₹30,000. Pursuant to such investment, the Company holds 30% of the equity share capital of Suvarna Spinning Private Limited as at 31 March 2026.
- 11.4 During the previous financial year, the Company entered into a partnership agreement with Suvarna Enterprise, a firm engaged in the business of yarn trading. The investment was made with the objective of diversifying the Company's existing business portfolio and expanding into related commercial activities. Pursuant to the agreement, the Company acquired a 55% profit-sharing interest in Suvarna Enterprise, effective April 21, 2025. Accordingly, the initial capital contribution as well as subsequent capital introduced by the Company in the partnership firm has been recognised as investment in the books of account.

12 DEFERRED TAX ASSET

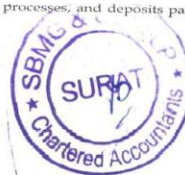
Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Deferred Tax Liability / (Asset)		
Depreciations per Income Tax Act		
Depreciations per Books	24.09	23.81
	36.02	48.80
Net Deferred Tax Expense/ (Income)	(11.93)	(24.98)
Add: Opening Balance	(3.00)	(6.29)
Deferred Tax Liability / (Asset)	(12.93)	(6.64)
	(15.93)	(12.93)

- a Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.
- b The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.
- c Deferred tax assets/liabilities are reviewed at each balance sheet date.

13 OTHER NON-CURRENT ASSETS

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Deposits (As per Grouping)		
	42.92	23.00
	42.92	23.90

- 13.1 Deposits primarily represent security deposits placed with suppliers, deposits furnished for participation in tender processes, and deposits paid towards rented premises including shops and godowns.



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NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026**14 CURRENT INVESTMENTS**

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
FDR with Standard Chartered Bank		
Mutual Fund _PGIM_Midcap Opp. Fund	0.00	12.53
Mutual Fund DSP Ifaxpress	12.00	12.00
Mutual Fund DSP Small Cap Fund	100.00	0.00
Mutual Fund Franklin India Opportunit	3.00	0.00
Mutual Fund Whiteoak Capital Mid Cap Fund	3.00	0.00
	3.00	0.00
	121.00	24.53

- 14.1 Current investments primarily comprise investments made in mutual funds. During the year, the Company redeemed the fixed deposit maintained with Standard Chartered Bank and deployed surplus funds into various mutual fund schemes.

15 INVENTORIES

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Closing Stock		
	2500.26	1978.15
	2500.26	1978.15

- 15.1 The company does not maintain any quantitative details of the stock on a regular basis. However the company has a practice of physically quantifying and valuing the stock every quarter on the date of submission of quarterly stock statements to the bank and the said value of stock derived on such quarterly physical valuation of stock is incorporated in the stock statements submitted to the bank. The value of stock as on the closing of books of accounts on 31.03.2026 as per books of accounts has been certified by the management.

16 TRADE RECEIVABLES

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Sundry Debtors (As per groupings)		
	5444.32	4238.29
	5444.32	4238.29

16.1 TRADE RECEIVABLES AGEING SCHEDULE

As At 31-03-2026						
PARTICULARS	< 180 Days	6 Mths- 1 Yr	1-2 Years	2-3 Years	>3 Years	Total
Undisputed Trade Receivables-considered Good	4400.82	348.61	498.77	191.86	4.27	5444.32
Undisputed Trade Receivables-considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

As At 31-03-2025						
PARTICULARS	< 180 Days	6 Mths- 1 Yr	1-2 Years	2-3 Years	>3 Years	Total
Undisputed Trade Receivables-considered Good	3617.88	272.28	320.54	5.78	21.81	4238.29
Undisputed Trade Receivables-considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

21 * COST OF MATERIALS CONSUMED

(Amount in Lakhs)		
Particulars	For the Year ended on 31-03-2026	For the Year ended on 31-03-2025
Purchase of Stock in Trade	14112.83	11264.19
Change in Inventory	522.10	388.83
	13590.73	10875.36

22 PURCHASES

(Amount in Lakhs)		
Particulars	For the Year ended on 31-03-2026	For the Year ended on 31-03-2025
Purchase	15117.40	11986.55
Less: Purchase Return	(163.83)	(61.55)
Less: Rate Diff & Discount & Kasar Takable	(252.35)	(275.96)
Less: Interbranch Purchase - Mumbai To Surat	(30.07)	(31.95)
Less: Interbranch Purchase - Surat To Mumbai	(338.32)	(352.90)
	14112.83	11264.19

23 CHANGE IN INVENTORIES

(Amount in Lakhs)		
Particulars	For the Year ended on 31-03-2026	* For the Year ended on 31-03-2025
Inventory (at Close)		
Finished Stock of Goods	2500.26	1978.15
Inventory (at Commencement)		
Finished Stock of Goods	1978.15	1589.32
	522.10	388.83

24 EMPLOYEE BENEFIT EXPENSE

(Amount in Lakhs)		
Particulars	For the Year ended on 31-03-2026	For the Year ended on 31-03-2025
Bonus	25.93	18.04
Contribution to ESIC Fund	1.57	1.47
Contribution to Provident fund	1.69	1.71
Director Remuneration	86.72	68.16
Gratuity Expense	(2.26)	17.34
Incentive to Employees	0.19	0.00
Salary Expense	362.30	301.14
Staff Welfare Expenses	10.87	6.37
Wages Expenses	9.35	6.46
	496.34	420.69

24.1 The Company has recognised gratuity expense for the year on the basis of actuarial valuation performed by Kapadia Global Actuaries vide their report dated 12 May 2026. Accordingly, the gratuity expense has been accounted for in the financial statements for the year ended 31 March 2026.

25 FINANCE COST

(Amount in Lakhs)		
Particulars	For the Year ended on 31-03-2026	For the Year ended on 31-03-2025
Bank Interest	25.83	58.91
Interest On Vehicle Loan	0.86	2.17
	26.69	61.08

26 DEPRECIATION AND OTHER AMORTIZED EXPENSES

(Amount in Lakhs)		
Particulars	For the Year ended on 31-03-2026	For the Year ended on 31-03-2025
Depreciation on Fixed Asset	36.02	48.80
	36.02	48.80

26.1 Depreciation is provided as per the rates of companies Act, 2013. Amount of depreciation charged on fixed assets is given in note no 10



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

27 OTHER EXPENSES

Particulars	For the Year ended on 31-03-2026	(Amount in Lakhs) For the Year ended on 31-03-2025
Direct Expenses		
Job Work		
Loading & Unloading Charges	230.64	34.14
Total	13.43	6.38
Administrative, Selling & Other Expenses	244.07	40.52
Interest On Gst		
Interest On Tcs/Tds Late Payment	0.61	0.20
Audit Fees	0.39	0.49
Advertisement Expenses	2.60	2.35
Bank Charges	0.20	5.70
Bad Debts Written Off	3.11	0.39
Business Development Expense	0.00	0.63
Commission Expense	56.59	45.44
Consultancy Fees Expense	34.66	8.25
Donation	34.19	17.11
Electricity Expense	24.63	18.99
Vehicle Insurance	2.44	4.19
Insurance Expense	2.81	2.88
Membership Fees	3.69	2.81
Office Expense	1.73	0.32
Petrol & Cng Expense	11.26	6.23
Postage & Courier Expense	41.77	35.19
Legal & Professional Expenses	1.51	1.02
Lodging & Boarding Expenses	46.56	38.61
Professional/ Property Taxes	0.75	1.31
Rate Diff/Discount/Kasar	4.89	3.92
Rent Expenses	0.00	4.27
Repairing & Maintenance Expense	49.11	44.95
Security Charges	13.38	6.49
Stationery & Printing Expense	0.79	0.30
Utility Expense	2.57	2.49
Tour & Travelling Expense	2.33	1.54
Transportation	21.17	14.91
Technical Expense /Website Development Expense	37.99	26.30
Tender Fees	2.72	3.06
Round Off A/C	0.08	0.00
Total	(0.00)	0.00
	404.56	300.33
	648.63	340.85

27.1 Expenses which exceeds 1% of revenue from operations

Particulars	For the Year ended on 31-03-2026	(Amount in Lakhs) For the Year ended on 31-03-2025
Income Tax Expense	333.95	311.49
Salary Expense	362.30	301.14
Job Work	230.64	34.14
Purchase	15117.40	11086.55

27.2 AUDITOR'S REMUNERATION

Particulars	For the Year ended on 31-03-2026	(Amount in Lakhs) For the Year ended on 31-03-2025
Audit Fees	2.60	2.35
	2.60	2.35

28 CURRENT TAX

Particulars	For the Year ended on 31-03-2026	(Amount in Lakhs) For the Year ended on 31-03-2025
Income Tax Expense	333.95	311.49
	333.95	311.49

29 EARNING PER EQUITY SHARE

Particulars	For the Year ended on 31-03-2026	(Amount in Lakhs, except for equity share & EPS) For the Year ended on 31-03-2025
Profit available for appropriation to equity shareholders	993.43	922.38
Weighted Average number of equity shares for calculating Basic EPS	1,86,01,743.21	1,50,00,000.00
Basic Earning per equity shares	5.34	6.15
Weighted Average number of equity shares calculating diluted EPS	1,94,26,086.87	1,62,07,284.87
Diluted Earning per equity shares	5.11	5.66
Face Value per equity share	10	10

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

- 29.1 Profits available for appropriation has been taken to be "Net Profit" as reported in the profit & loss account after taxes.
- 29.2 "Weighted Average Number of Shares" has been calculated taking into consideration, the weights for period for which the equity shares was issued and outstanding throughout the period of financial statement.
- 29.3 During F.Y. 2024-25 (as on 15th January, 2025), the Company had made preferential allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at an issue price of ₹106/- each, convertible into equivalent number of equity shares of face value of ₹10/- each in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. During the financial year 2025-26, out of the aforesaid warrants, 41,60,000 warrants were converted into equity shares and the balance 9,78,000 convertible warrants remained outstanding as at 31st March, 2026.

- (i) Share warrants which would be converted into equity share in future is considered as potential equity shares as per AS-20.
- (ii) 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.
- (iii) Options and other share purchase arrangements are dilutive when they would result in the issue of equity shares for less than fair value. The amount of the dilution is fair value less the issue price. Therefore, in order to calculate diluted earnings per share, each such arrangement is treated as consisting of:
- (a) a contract to issue a certain number of equity shares at their average fair value during the period. The shares to be so issued are fairly priced and are assumed to be neither dilutive nor antidilutive. They are ignored in the computation of diluted earnings per share;
- (b) a contract to issue the remaining equity shares for no consideration. Such equity shares generate no proceeds and have no effect on the net profit attributable to equity shares outstanding. Therefore, such shares are dilutive and are added to the number of equity shares outstanding in the computation of diluted earnings per share.
- (c) For the purpose of calculating diluted earnings per share, an enterprise should assume the exercise of dilutive options and other dilutive potential equity shares of the enterprise. The assumed proceeds from these issues should be considered to have been received from the issue of shares at fair value. The difference between the number of shares issuable and the number of shares that would have been issued at fair value should be treated as an issue of equity shares for no consideration;
- (d) Dilutive potential-equity shares should be deemed to have been converted into equity shares at the beginning of the period or, if issued later, the date of the issue of the potential equity shares.

Note: Fair value for this purpose is the average price of the equity shares during the period. Theoretically, every market transaction for an enterprise's equity shares could be included in determining the average price. As a practical matter, however, a simple average of last six months weekly closing prices are usually adequate for use in computing the average price.

- 29.4 Outstanding share warrants were issued at less than fair value price of equity shares and thus the same is considered to be dilutive potential equity shares. As stated above fair price of the equity share of the company has been derived from the average of the weekly closing price of the equity share on BSE SME Stock exchange in the previous 6 months period (that is from October, 2025 to March, 2026 which comes to Rs. 228.74 per equity share. Accordingly, on the basis of this fair value of Rs. 228.74/- per equity share, Weighted Average number of dilutive potential equity shares to be included for the purpose of calculating diluted EPS are computed as under:

Date	Outstanding Share Warrants	Fair Value of the Share	Exercise Price of the Warrants	No. of dilutive potential equity shares (#)	Period Outstanding During the Year (in Days)	Weighted dilutive potential equity shares
01-04-2025	51,38,000.00	228.74	106.00	27,57,008.48	9	67,981.03
10-04-2025	44,73,000.00	228.74	106.00	24,00,174.96	47	3,09,063.62
27-05-2025	11,25,000.00	228.74	106.00	6,03,665.73	14	23,154.30
10-06-2025	9,78,000.00	228.74	106.00	5,24,786.74	295	4,24,142.71
Total						8,24,341.67
Add: Weighted Average number of equity shares for the calculation of Basic EPS						1,86,01,745.21
Total Weighted Average number of equity shares for the calculation of diluted EPS						1,94,26,086.87

Calculation of No. of dilutive potential equity shares

$$= (\text{Fair Value of the Share} - \text{Exercise Price of the Warrants}) \times \text{Share Warrants} / \text{Fair Value of the Share}$$

The outstanding convertible warrants of the Company do not require restatement of Basic Earnings Per Share of previous financial years since the said warrants do not represent a bonus issue, share split or any other event requiring retrospective adjustment in accordance with Accounting Standard (AS) 20 - "Earnings Per Share". Accordingly, restatement of previous year Basic EPS has not been considered necessary by the management.



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CIN : L29100GJ2020PLC114489

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

- 33.3 The slight decline in return on equity ratio during the year is primarily attributable to significant increase in shareholders' funds consequent to conversion of share warrants into equity shares, receipt of securities premium and accumulation of retained earnings during the year. Although the Company reported improved profitability and higher profit after tax as compared to the previous year, the growth in equity base was proportionately higher, resulting in marginal reduction in the ratio.
- 33.4 The marginal decline in inventory turnover ratio during the year is primarily attributable to proportionate increase in average inventory maintained by the Company in line with growth in business operations and sales volume. The inventory mainly comprises finished goods and was maintained to support operational and customer requirements during the year.
- 33.5 The decline in net capital turnover ratio during the year is primarily attributable to significant increase in working capital employed by the Company as compared to the growth in revenue from operations. The increase in working capital was mainly on account of higher trade receivables, short-term loans & advances, current investments and cash & cash equivalents during the year. Further, reduction in trade payables and short-term provisions also contributed to higher net working capital position as at year end.
- 33.6 The improvement in net profit ratio during the year is primarily attributable to growth in revenue from operations and significant increase in other income earned by the Company during the year. During the year, the Company became a partner in a partnership firm and accordingly recognised its proportionate share of profit and interest on partner's capital in the books of account. Further, interest income earned on loans and advances also increased during the year. Reduction in finance cost and depreciation expenses additionally contributed towards improvement in overall profitability margins despite increase in employee and administrative expenses consequent to expansion in business operations.
- 33.7 The decline in return on capital employed during the year is primarily attributable to significant increase in capital employed consequent to conversion of share warrants into equity share capital, increase in securities premium, retained earnings and higher working capital deployment during the year. Although the Company reported improved operating profitability and reduction in finance costs, the increase in capital employed was proportionately higher, resulting in reduction in the ratio as compared to the previous year.
- 33.8 The return on investment ratio represents return earned on fixed deposits maintained by the Company. The variation in the ratio during the year is attributable to corresponding movement in interest income earned on such fixed deposits during the year.
- 33.9 The decline in trade receivables turnover ratio during the year is primarily attributable to increase in trade receivables consequent to growth in business operations and higher sales recorded during the latter part of the financial year. Further, certain balances from large customers remained outstanding as at year end, resulting in comparatively higher average trade receivables during the year.
- 33.10 The improvement in trade payables turnover ratio during the year is primarily attributable to increase in purchases and timely settlement of dues with suppliers during the normal course of business. The Company mainly deals with established suppliers and generally settles outstanding balances within the agreed credit period, resulting in reduction in average trade payables during the year.
- 33.11 The improvement in debt service coverage ratio during the year is primarily attributable to increase in operating profitability and reduction in debt servicing obligations of the Company. During the year, the Company repaid unsecured loans and major vehicle loan liabilities, resulting in reduction in finance costs and overall interest burden. Further, the Company also recognised profit share and interest on partner's capital from the partnership firm during the year, which additionally contributed towards improvement in the ratio.

34 DETAILS OF FOREIGN PAYMENT:-

During the year, the Company has not entered into any foreign exchange transactions involving inflow or outflow of foreign currency. Accordingly, there were no foreign currency receipts or payments during the financial year.

35 CORPORATE SOCIAL RESPONSIBILITY (CSR):-

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to undertake Corporate Social Responsibility ("CSR") activities during the financial year 2025-26, the prescribed applicability criteria having been met by the Company.

The CSR obligation of the Company for the financial year 2025-26, being 2% of the average net profits of the three immediately preceding financial years, was computed at ₹22,73,462 based on the following profits. Net profit for the purpose of CSR computation has been considered before tax.

Financial Year	Net Profit Before Tax (₹)
2022-23	10,79,30,139
2023-24	11,03,31,180
2024-25	12,27,57,953
Average Net Profit	11,36,73,091

During the year, the Company spent an aggregate amount of ₹24.63,000 towards CSR activities, which is in excess of the statutory requirement prescribed under Section 135 of the Companies Act, 2013.

The CSR expenditure incurred during the year includes contribution of ₹24,00,000 to Jiva Hari Foundation, registered with the State of Gujarat under Registration No. F/21475/AHMEDABAD and PAN: AAETJ0292K, and ₹63,000 to Satkarm Seva Sanstha, Surat.

Accordingly, the Company has complied with the applicable CSR requirements prescribed under the Companies Act, 2013 for the financial year 2025-26.

- 36 The Company is listed on the SME Platform of BSE Limited and is accordingly exempt from the applicability of Indian Accounting Standards ("Ind AS") pursuant to the proviso to Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. Accordingly, the accompanying financial statements have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

- 37 All the charges which are required to be registered with the Ministry of Corporate Affairs (MCA) have been duly registered by the Company except for the following matters relating to satisfaction of charges:

- (1) Charge created in respect of ICICI Bank Cash Credit Facility of ₹2.12 Crores, which was closed during March 2025, is yet to be updated as satisfied on the MCA portal.
- (2) The Company has fully repaid HDFC Vehicle Loan A/c No. 127099526 and HDFC Car Loan A/c No. 127100282 during the financial year 2025-26. Accordingly, no outstanding balance exists against the said loans as at 31st March, 2026. However, charge satisfaction in respect of the said vehicle loans availed from HDFC Bank is still pending to be filed / updated on the MCA portal as on the date of this audit report.



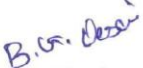
NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

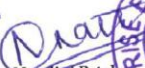
- 38 As certified by the management, no transactions has been entered into by the company during the F.Y. 2025-26 with any stuck off companies u/s 248 of the companies act, 2013 or 560 of the companies act, 1956.
- 39 The figures of the previous year have been rearranged/ regrouped/ reclassified wherever necessary.

In terms of our audit report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027


Sumit Bihani, Designated Partner
M No : 121551
UDIN - 26121551LET1JS5730
Place: Surat
Date: 25/05/2026




Bhranti Desai
CFO
PAN: ANLPD8136G


Nandini Patel
Company Secretary
M No.: ACS - 79040



Lejas Desai
Director
DIN: 02388965


Mitaliben Lejas
Desai
Director
DIN: 02594823

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CIN : L2910C2020PLC11489

10. PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

Particulars	GROSS BLOCK			DEPRECIATION					NET BLOCK	
	As at 01-04-2025	Additions	(Deletion)	As at 31-03-2026	As On 01-04-2025	Additions/ (Deletion)	Other Adjustments	Upto 31-03-2025	As at 31-03-2026	As at 31-03-2025
Property, Plant & Equipment										
Car & Tempo	74.97	0.00	0.00	74.97	49.33	8.01	0.00	57.34	17.64	25.64
Computer	6.83	3.12	0.00	9.95	571	1.34	0.00	1.05	2.90	1.12
Electrical Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture	52.88	1.34	0.00	54.22	16.77	9.60	0.00	26.37	27.85	36.11
Office Equipment	47.85	5.46	0.00	53.31	29.79	9.32	0.00	38.11	14.20	18.06
Office Infrastructure	13.61	0.00	0.00	13.61	9.15	2.82	0.00	11.97	1.64	4.46
Plant & Machinery	14.75	9.05	0.00	23.80	2.76	3.03	0.00	5.79	18.02	11.99
Software	3.40	0.00	0.00	3.40	0.32	1.39	0.00	1.71	1.70	3.09
Vehicle	0.00	3.07	0.00	3.07	0.00	0.32	0.00	0.32	2.75	0.00
Vehicle- Bike	0.82	0.00	0.00	0.82	0.07	0.19	0.00	0.26	0.56	0.73
Total Property, Plant & Equipment	215.11	22.04	0.00	237.15	113.88	36.02	0.00	149.90	87.25	101.23
Intangible Assets										
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Intangible Assets										
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	215.11	22.04	0.00	237.15	113.88	36.02	0.00	149.90	87.25	101.23
PREVIOUS YEAR	200.60	14.51	- 0.00	215.11	65.09	48.80	0.00	113.88	101.23	135.51

Intangible Assets under Development	As at 31-03-2025	As at 31-03-2026
Opening Balance	0.00	0.00
Add: Additions during the year	37.51	0.00
Less: Capitalized during the year	0.00	0.00
Closing Balance	37.51	0.00

1) Pursuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives.

2) The Company had purchased a motor bike in earlier financial years and had estimated the useful life of the said motor bike at 10 years. Accordingly, depreciation on the said asset has been charged at the rate of 25.89% in accordance with the provisions of Schedule II to the Companies Act, 2013.

However, During the financial year 2025-26, the Company purchased an additional motor bikes and the useful life of the said asset has been estimated at 8 years considering the expected pattern of usage and economic benefit. Depreciation on the said motor bike has been charged at the rate of 31.23% in accordance with the provisions of the Companies Act, 2013.



- (c) Since, schedule of repayment of principal amount has not been stipulated, we are unable to comment whether the repayments of the same is regular or not. Provision of Interest has been stipulated in these loans and the interest payment of the same is regular.

However, in case of advances given to Kothari Syntex Mills and Pramukh Organisers LLP, only interest amounts were outstanding since the beginning of the financial year and accordingly no additional interest on such outstanding interest balances has been charged by the Company during the year.

- (d) According to the information and explanations given to us, no amount is overdue in respect to such loans.
- (e) According to the information and explanations given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- (f) The company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Required details in respect of the same is tabulated here under:

The aggregate Amount of such loan as on date of balance sheet	Percentage thereof to the total loans granted	Aggregate amount of loans granted to promoters, related parties as defined u/s 2(76) of Companies Act 2013 (in Lakhs)
144,169,385.00	100%	-

- 4 Provisions of Section 185 and 186 of the Companies Act 2013 have been complied with in respect of loans, investments, guarantees and security.
- 5 In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6 It has been explained to us that the provisions relating to maintenance of cost records under section 148(1) of the Act are not applicable to the Company, and accordingly, the Company is not required to maintain cost records under the said section.
- 7 Statutory Dues:

- (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including investor education protection fund, income tax, wealth tax, service tax, custom duty, excise duty and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty and cess which have not been deposited on account of any dispute.
- (c) Professional Tax payable outstanding as at 31st March, 2025 amounted to ₹4,28,504, against which payment of only ₹7,871 has been made by the Company up to the date of this audit report. Further, during the financial year 2025-26, the Company had deducted Professional Tax amounting to ₹1,98,871 from salaries paid to employees and directors in accordance with the applicable provisions of law. However, the said Professional Tax deducted during the year also remained unpaid and was not deposited with the appropriate authorities as on the date of this audit report.

- (d) However, there are following non Payment of TDS Interest on Late Payment Charges as tabulated below:

Year	Interest on Late Payment
F.Y. 2020-21	20.00
F.Y. 2021-22	530.00
Total	550.00

- 8 During the previous year, there is no such instances or transactions that has not been recorded in books of accounts which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (43 of 1961).



- # As certified by the management and as verified by us value of stock is determined by the accounting software used by the company only after closing the books of accounts of the company for a particular period i.e. on 31st March 2026. Henceforth, it is not possible to determine value of stock as per books on each date of stock statement submitted by the client to the bank.

The Company follows a practice of physical verification and valuation of inventory on monthly basis at the time of submission of monthly stock statements to the banks for working capital facilities. However, there exists a difference of ₹75 Lakhs between the value of closing stock as on 31st March, 2026 as reported to the bank in the stock statement amounting to ₹2,575.26 Lakhs and the value of stock as appearing in the books of account amounting to ₹2,500.26 Lakhs.

As represented by the management, the aforesaid difference is primarily attributable to the following reasons:

- The stock reported in the stock statement submitted to the bank is considered at estimated sales value / market realizable value, whereas inventory in the books of account has been valued at cost in accordance with the accounting policy followed by the Company.
- Certain purchase invoices are recorded in the books of account after a time gap from the actual receipt of goods due to delayed receipt of purchase bills by the Company, which impacts the value of inventory reflected in the books of account as compared to the stock statements submitted to the banks.

3. Investments, guarantees, securities and loans

- (a) Details of loans and advances provided by the company is tabulated here under:

Loan Provided to	Balance Outstanding at Balance Sheet Date
Aid Logical Clues	5,489,392.00
Apex Therm Packaging P Ltd	56,920.00
Avt Refratech	2,394,832.00
Capstone Media (Ul)	269,630.00
Desai Building Material	2,205,301.00
Devam Resort Pvt Ltd	15,958,863.00
Dhruvanshi International(Loan)	19,408,301.00
Feather Exim	224,507.00
Gadhavi Diptiben Hitendrasinh	293,671.00
Javaben Vipulbhai Chalodiya	10,441,370.00
Kothari Syntex Mills	108,140.00
Mangal Multi Trade Llp	5,537,411.00
Naresh Haribhai Babariya	180,000.00
National Alluminium	20,882,740.00
Parbhaben Ishvarbhai Chalodiya	10,441,370.00
Pramukh Organisers Llp	858,940.00
Pramukh Stock And Securities P Ltd	36,719.00
Reet Projects	49,574.00
Shree Siddhi Vinayak Lesar	10,004,932.00
Shreeji Diamond	34,111,260.00
Shweta Nishant Shah	5,186.00
Sitaram Digital Prints Private Limited	461,696.00
Sonal Desai	4,192.00
Varun Arya	1,276,817.00
Vipul Chandicharan Roy	93,455.00
Niray Paresh Jariwala	(1,667,740.00)
Hardikbhai Desai (Amri)	3,430,893.00
Arunaben Sanjaybhai Bhutiya	1,576,000.00
Moduco Private Limited	35,013.00
Total	144,169,385.00

- (b) According to information and explanations given to us, the terms and conditions of loans or advances in the nature of loans provided are not prejudicial to the interests of the company. -



SUNRISE EFFICIENT MARKETING LIMITED

3rd FL, Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Surat City, Surat, Gujarat, 395017, India
CIN : L29100GJ2020PLC114489

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026**17 CASH AND CASH EQUIVALENTS**

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Cash on hand	41.96	31.73
Axis Bank Current A/c - 9361	500.59	100.58
ICICI Bank Current A/c-0851050035	0.00	6.79
Axis Bank A/C No-925020033646620	0.11	0.00
	542.66	139.11

- 17.1 The Company had issued convertible share warrants during F.Y. 2024-25 and for the purpose of receiving subscription money against such warrants, a separate escrow/current account was opened with ICICI Bank Limited. During the financial year 2025-26, the Company received an aggregate amount of ₹31,52,42,250 in the said ICICI Bank account towards balance 75% subscription money against the convertible warrants which were subsequently converted into equity shares during the year. The said amount represents balance consideration received against warrants already allotted during the previous financial year after receipt of initial upfront subscription money at the time of issuance of warrants.

Out of the total 51,38,000 convertible warrants allotted by the Company, 9,78,000 warrants remained outstanding for conversion as at 31st March, 2026. The upfront money received against such outstanding warrants has been transferred and disclosed under the head "Money Received Against Share Warrants" under Note No. 3 forming part of the financial statements.

18 SHORT-TERM LOANS AND ADVANCES

Particulars	(Amount in Lakhs)	
	As At 31-03-2026	As At 31-03-2025
Advance Given to Employees (As per Groupings)	45.62	33.81
Advance Given to Others (As per Grouping)	1441.69	625.13
Advance Paid to Creditors (As per Grouping) (Interest bearing)	174.52	0.00
Advance Tax	335.00	269.00
Advance for Capital Goods	0.00	5.00
Advances to supplier	0.00	140.00
GST Cess Receivable	2.15	0.00
Prepaid Technical Expenses	2.96	0.74
Prepaid Insurance	4.30	3.29
Other Prepaid Expense	0.99	1.10
TCS Receivable	0.07	0.22
TDS Receivable	11.59	14.65
	2018.89	1092.94

- 18.1 In the opinion of the Board Current Assets, Loans and Advances (including Capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

- 18.2 The balances under short-term loans and advances are considered good and recoverable by the management in the ordinary course of business. Advances given to others primarily represent business-related advances extended during the year. Interest on such advances has also been charged by the Company in compliance with the applicable provisions of the Companies Act, 2013.

19 REVENUE FROM OPERATIONS

Particulars	(Amount in Lakhs)	
	For the Year ended on 31-03-2026	For the Year ended on 31-03-2025
Sales	16806.32	13489.43
Less: Sales Return	(250.15)	(178.64)
Less: Sales Credit Note	(21.56)	(15.76)
Less: Interbranch Sales - Mumbai To Surat	(30.07)	(31.95)
Less: Interbranch Sales - Surat To Mumbai	(558.32)	(352.90)
Less: Sales Rate Diff/Discount/Kasar	(5.66)	0.00
	15940.55	12910.17

- 19.1 Sales of the company are exclusive of any excise duty, vat, GST or other expenses/tax.

20 OTHER INCOME

Particulars	(Amount in Lakhs)	
	For the Year ended on 31-03-2026	For the Year ended on 31-03-2025
Incentive received	1.70	0.48
Interest on Fixed Deposit	0.93	0.88
Interest on Loan Advanced	105.75	37.93
Interest on Partner's Capital	26.84	0.00
Profit From Suvama Enterprise	5.87	0.00
Profit on Sale of Investments	41.14	24.88
	182.23	64.18

- 20.1 Interest on Partner's Capital represents interest earned on capital invested by the Company in Suvama Enterprise, in which the Company became a partner during the year. Further, the Company's proportionate share of profit from the partnership firm has also been duly recognised in the books of account.

- 20.2 Incentive received represents incentive income earned from suppliers under various sales and purchase incentive schemes during the year.

- 20.3 Interest on Loan Advanced represents interest income earned on loans and advances granted to parties in the ordinary course of the Company's business activities.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

30 SEGMENT REPORTING

In view of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the disclosure in respect of segment information for the year ended 31st March, 2026 has been examined by the management.

During the financial year 2025-26, the Company was engaged in the trading and distribution of industrial electrical and electronic products/components such as motors, gearboxes, lubricants, lightings, drives, pumps, cables and related products of various companies including Bharat Bijlee Limited, Gulf, Yaskawa, Crompton, Kirloskar, Lubi, Urvam Technologies Pvt. Ltd., Ionix Smart System Pvt. Ltd. and others. The Company was not engaged in any manufacturing or production activities during the year and was primarily operating as a distributor/trader of such products.

The management has evaluated the nature of products, risk and return profile, customer base, distribution methods, regulatory environment and internal reporting structure of the Company and observed that the trading and distribution activities carried out by the Company are subject to similar risks and returns. Further, the internal financial reporting system, organisational structure and performance evaluation mechanism followed by the management are also substantially uniform for all business activities carried out by the Company. Accordingly, no separate business segment has been identified by the management for the purpose of Accounting Standard 17.

Further, the Company operates from Surat (Gujarat) and Mumbai (Maharashtra) locations which have been identified as separate geographical segments. However, the business activities carried out from the Mumbai (Maharashtra) branch during the financial year is relatively meagre in comparison to the overall operations of the Company. Since the business transactions of the said geographical location were below the threshold limits prescribed under Accounting Standard 17 "Segment Reporting", separate geographical segment disclosure was not considered applicable for the year ended 31st March, 2026.

Further, the trading and distribution activities carried out by the Company were substantially similar in nature and were subject to similar risk and return profile. The Company was not engaged in activities involving significantly differing products, services or business risks. The internal organisational structure, management framework and internal financial reporting system followed by the Company for reporting to the Board of Directors and key management personnel were also substantially uniform for all business operations of the Company.

Accordingly, in view of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, separate segment disclosure was not considered applicable to the Company for the financial year ended 31st March, 2026.

31 RELATED PARTY DISCLOSURES

In view of Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure in respect of related party for the year ended 31st March 2026, is as given below:-

Nature of Relationship	Name of Related Parties
Key Managerial Personnel	- Anurag Dindayal Harlalka - Dhruvi Shyam Kapadia - Gaurav Jayantibhai Desai - Hemantra Thakorbbhai Desai - Hitesh Gunvantbhai Desai - Kaushik Vegad - Krishna Pratik Lankapati - Nirav Manojkumar Desai - Pinkal Sureshbhai Pancholi - Prashantkumar Rameshchandra Patil - Shivani Parth Kothari
Share Holder	- Hiteshkumar Chauhan - Jatinkumar Rameshbhai Lad - Lejas Desai - Mitaliben Lejas Desai - Other
Enterprises over which significant influence is exercised	- M/S Suniti Hospitality Pvt Ltd - M/S. Lankapati & Co. - M/S. Niti Enterprise - M/S. Sunrise Marketing & Services - Ms. Dil Se Re (Lejas Hemantra Desai Huf) - Pinkal Sureshbhai Pancholi (Huf) - Suvama Enterprise - Suvama Spinning Mill Private Limited
Directors Relative	- Bhranti Guarav Desai - Naina Desai - Niti Lejas Desai - Priyanka Pancholi

(Signature)



SUNRISE EFFICIENT MARKETING LIMITED

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CIN : L29100GJ2020PLC114489

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in Lakhs)

Sr No.	Name of the transaction	Key Managerial Personnel	Share Holder	Directors Relative	Enterprises over which significant influence is exercised	Total
1	Loan Taken	0.00	618.96	0.00	0.00	618.96
2	Loan Repaid	0.00	618.96	0.00	46.00	664.96
3	Remuneration Expense	39.37	63.17	22.48	0.00	125.01
4	Sales Income	0.12	0.00	0.00	7.04	7.16
5	Advance Given	6.68	0.00	0.00	0.00	6.68
6	Advance Repaid	0.00	0.60	0.00	0.00	0.60
7	Legal & Professional Expense	0.00	0.00	0.00	6.67	6.67
8	Consultancy Fees Expense	0.00	0.00	22.67	0.00	22.67
9	Purchase Expense	0.00	0.00	0.00	1.02	1.02
10	Jobwork Expense	0.00	0.00	0.00	190.61	190.61
11	Advance For Purchase	0.00	0.00	0.00	190.64	190.64
12	Business Development Exp	0.00	0.00	0.00	37.32	37.32
13	Share Capital Subscription	0.00	0.00	0.00	0.30	0.30
14	Loan Given	0.00	0.00	0.00	217.40	217.40
15	Capital Contribution In Firm	0.00	0.00	0.00	600.12	600.12
16	Interest On Capital Contribution	0.00	0.00	0.00	26.84	26.84
17	Profit Received From Firm	0.00	0.00	0.00	8.72	8.72

32 The Company has obtained the necessary information from its suppliers regarding their registration status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Based on the information made available by the suppliers, the dues payable to Micro and Small Enterprises have been identified and disclosed in accordance with the requirements of the Companies Act, 2013 and the MSMED Act. Further, interest, if any, payable under Section 16 of the MSMED Act has been duly accounted for/ disclosed by the Company.

The Company has obtained necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act") and accordingly the relevant disclosures as required under the said Act as at 31st March, 2026 have been presented below:

- Amount due and outstanding to MSME suppliers as at the end of the year was : Rs. 1,02,03,389
- Interest paid during the period / year to MSME was Not Available : Nil
- Interest payable at the end of the accounting period / year to MSME was Not Available : Nil
- Interest accrued and unpaid at the end of the accounting period / year to MSME was Not Available : Nil

33 The Financial Ratios as per Company's Act, 2013 is as follows :

SR.NO	PARTICULARS	ITEMS INCLUDED IN NUMERATOR	ITEMS INCLUDED IN DENOMINATOR	RATIO FOR F.Y. 2025-2026	RATIO FOR F.Y. 2024-2025	VARIANCE
1	Current Ratio (Note 33.1)	Current Assets	Current Liability	15.94	8.71	83.07%
2	Debt Equity Ratio (Note 33.2)	Short & Long Term Debt	Total Share holders Equity	0.03	0.00	2315.57%
3	Return on Equity Ratio (Note 33.3)	Profit After Tax	Owner's Fund	9.24%	13.74%	-32.74%
4	Inventory Turnover Ratio (Note 33.4)	COGS	Average Inventory	6.07	6.10	-0.45%
5	Net Capital Turnover Ratio (Note 33.5)	Sales	Working Capital	1.60	1.95	-18.00%
6	Net Profit Turnover Ratio (Note 33.6)	Net Profit	Sales	6.23%	7.14%	-12.77%
7	Return on Capital Employed (Note 33.7)	EBIT (1- Tax)	Capital Employed	9.66%	14.89%	-35.15%
8	Return on Investment (Note 33.8)	Return On Investment	Investments	7.41%	7.54%	-1.76%
9	Trade Receivables Turnover Ratio (Note 33.9)	Credit Sales	Average Acc. Receivable	3.29	3.77	-12.61%
10	Trade Payables Turnover Ratio (Note 33.10)	Total Purchase	Average Acc. Payables	64.52	22.16	191.20%
11	Debt Service Coverage Ratio (Note 33.11)	Earnings for Debt Service =EBT+Dep+Interest +Other adj	Total Debt Service =Interest/Lease Payments+Princip al Repayments	51.97	21.90	137.33%

33.1 The increase in the current ratio during the year is primarily attributable to growth in current assets, particularly trade receivables, cash and cash equivalents, current investments and short-term loans & advances, consequent to increased business operations during the year. Further, reduction in trade payables and short-term provisions as at year end also contributed to improvement in the liquidity position of the Company.

33.2 The variation in the debt-equity ratio during the year is primarily attributable to changes in the borrowing structure and increase in shareholders' funds. The Company recorded significant growth in net worth during the year on account of conversion of share warrants into equity share capital, increase in securities premium and retained earnings. Although short-term borrowings increased for operational and working capital requirements, the overall debt-equity ratio continued to remain at a comfortable level.

(Signature)





AUDIT REPORT

SUNRISE EFFICIENT MARKETING LIMITED

2026

SBMG & Co. LLP

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

(formerly known as SBMG & Co.)
Chartered Accountants

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Ring Road, Surat - 395 002
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INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
SUNRISE EFFICIENT MARKETING LIMITED

Opinion

We have audited the accompanying Consolidated financial statements of SUNRISE EFFICIENT MARKETING LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information enclosed herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

As required under clause 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015, the statutory Auditors have conducted a limited review of that above financial results for the half year ended and year ended March 31, 2026.



Emphasis of Matter

We draw attention to the following matters disclosed in the accompanying financial statements. Our opinion is not modified in respect of these matters.

- a) Consolidated Financial Statements have been prepared based on the provisional / unaudited financial statements of Suvarna Enterprise ("the Subsidiary") and Suvarna Spinning Private Limited ("the Associate"), as the statutory audit of the respective financial statements of the said entities for the financial year ended 31st March, 2026 had not been completed as on the date of preparation of these Consolidated Financial Statements. Accordingly, the financial information considered for the purpose of consolidation and application of equity method accounting has been derived from the provisional financial statements made available by the management of the respective entities.
- b) Sunrise Efficient Marketing Limited ("the Holding Company") had initially entered into a partnership arrangement with Suvarna Enterprise ("the Subsidiary") on 21 April 2025 with a profit-sharing and capital contribution ratio of 55%. However, the Holding Company did not possess control over the management and decision-making affairs of the Subsidiary at the time of entering into the partnership arrangement. Subsequently, pursuant to a supplementary partnership deed executed on 18 November 2025, control over the management and decision-making affairs of Suvarna Enterprise ("the Subsidiary") was vested with Sunrise Efficient Marketing Limited ("the Holding Company") with retrospective effect from 01 October 2025.

Accordingly, in accordance with the principles prescribed under Accounting Standard (AS) 21 - Consolidated Financial Statements, Sunrise Efficient Marketing Limited ("the Holding Company") has considered 01 October 2025 as the acquisition/control date and Suvarna Enterprise ("the Subsidiary") has been treated as a subsidiary from such date for the purpose of preparation of the Consolidated Financial Statements. Consequently, the financial statements of the said Subsidiary have been consolidated from 01 October 2025 onwards. Further, goodwill and Non-Controlling Interest arising on consolidation have been recognised based on the net assets of the Subsidiary as on the acquisition/control date in accordance with the applicable accounting standards.

- c) Sunrise Efficient Marketing Limited ("the Holding Company") subscribed to the equity share capital of Suvarna Spinning Private Limited ("the Associate") on 14 February 2026 by acquiring 3,000 equity shares of face value ₹10 each aggregating to ₹30,000, resulting in holding of 30% equity share capital in the Associate as at 31 March 2026.

Accordingly, in accordance with Accounting Standard (AS) 23 - Accounting for Investments in Associates in Consolidated Financial Statements, Suvarna Spinning Private Limited ("the Associate") has been accounted for using the equity method in the Consolidated Financial Statements. During the year, the Associate incurred a net loss of ₹8,43,720.08, of which the proportionate share attributable to Sunrise Efficient Marketing Limited ("the Holding Company") amounted to ₹2,53,116.02. The Holding Company has recognised share of loss only to the extent of carrying amount of investment amounting to ₹30,000 and the carrying value of investment has accordingly been reduced to NIL. The balance unrecognised share of loss amounting to ₹2,23,116.02 has not been recognised in the Consolidated Financial Statements in accordance with the requirements of Accounting Standard (AS) 23.



- d) Pursuant to the special resolution passed by the members of Sunrise Efficient Marketing Limited ("the Holding Company") on 20th December, 2024 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Sections 42 and 62 of the Companies Act, 2013 read with the relevant rules framed thereunder, the Board of Directors of the Holding Company at its meeting held on 15th January, 2025 approved the allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at an issue price of ₹106/- each on preferential basis, convertible into equivalent number of equity shares of face value of ₹10/- each to non-promoter category investors in accordance with the applicable provisions of SEBI (ICDR) Regulations, 2018.

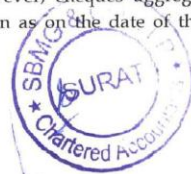
Pursuant to the aforesaid allotment, the Holding Company had received 25% upfront subscription money amounting to ₹13,61,57,000 against the said warrants in accordance with the applicable provisions of SEBI (ICDR) Regulations, 2018. During the financial year 2025-26, out of the total 51,38,000 convertible warrants allotted on preferential basis, 41,60,000 warrants were converted into equivalent number of equity shares in three different phases upon receipt of the balance consideration amount from the respective warrant holders. The first phase of conversion was carried out on 10th April, 2025 wherein 6,65,000 convertible warrants were converted into equity shares, followed by conversion of 33,48,000 warrants on 27th May, 2025 and thereafter conversion of 1,47,000 warrants on 10th June, 2025.

Further, the Holding Company has received the balance 75% subscription money against the aforesaid converted warrants in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. As at 31st March, 2026, balance 9,78,000 convertible warrants remained outstanding for conversion and the upfront amount received against such outstanding warrants has been disclosed under the head

- e) As per the requirements of Standard on Auditing (SA) 610, "Using the Work of Internal Auditors", issued by the Institute of Chartered Accountants of India (ICAI), we have considered and relied upon the internal audit work carried out by M/s. Rachna Patel & Associates, Internal Auditors appointed by Sunrise Efficient Marketing Limited ("the Holding Company") for conducting internal audit and review of day-to-day operations and transactions of the Company. The internal audit report for the financial year ended 31st March, 2026 was issued on 6th May, 2026 and reliance has been placed on the observations and reporting contained therein while conducting our audit procedures.
- f) Further, in accordance with Standard on Auditing (SA) 620, "Using the Work of an Auditor's Expert", issued by the Institute of Chartered Accountants of India (ICAI), reliance has been placed on the actuarial valuation report issued by Kapadia Global Actuaries dated 12th May, 2026 for determination of gratuity liability of Sunrise Efficient Marketing Limited ("the Holding Company"). Out of the total gratuity provision determined in the said actuarial valuation report, the current portion payable within next twelve months has been disclosed under the head "Short Term Provisions" and the balance amount has been disclosed under the head "Long Term Provisions" in the accompanying financial statements as at 31st March, 2026.
- g) Sunrise Efficient Marketing Limited ("the Holding Company") had provided short term loans and advances to various other entities as reflected in the accompanying financial statements and the balance of such loans and advances outstanding as at 31st March, 2026 amounts to ₹16,16,21,031. Necessary board resolutions and approvals have been passed by the Company with respect to granting of such loans and advances. Interest has also been charged on the said loans and advances in accordance with the applicable provisions of the Companies Act, 2013. These loans and advances were granted out of surplus funds available with the Company with an objective to earn additional interest income thereon.

However, in case of advances given to Kothari Syntex Mills and Pramukh Organisers LLP, only interest amounts were outstanding since the beginning of the financial year and accordingly no additional interest on such outstanding interest balances has been charged by the Company during the year.

- h) During the financial year, Sunrise Efficient Marketing Limited ("the Holding Company") had provided short term funds to certain directors who are involved in business development and marketing activities of the Company for the purpose of incurring business promotion, customer relation and marketing expenditure on behalf of the Company. The said transactions are subject to subsequent ratification and approval by the Board of Directors wherever applicable. Since the entire expenditure was not incurred during the financial year 2025-26, the unutilised balance amount was returned by the respective directors to the Company. However, cheques aggregating to ₹8,50,000 received against such recovery were pending for clearance and realisation as on the date of this audit



- i) During the financial year, Sunrise Efficient Marketing Limited ("the Holding Company") had also provided advances to an enterprise in which one of the directors of the Company has substantial interest. The said advance was given against services to be availed by the Company from the said enterprise in the ordinary course of business. However, since the services were subsequently not availed by the Company, the balance advance amount was returned back by the said enterprise through cheque amounting to ₹40,22,163 on 31st March, 2026. However, the said cheque remained pending for clearance and realisation as on the date of this audit report.
- j) Sunrise Efficient Marketing Limited ("the Holding Company") had extended a loan amounting to ₹10,00,000 to Moduco Private Limited on 02nd September, 2025 in the ordinary course of business. Subsequently, pursuant to the arrangement entered into between the parties, the said loan was converted into equity on 22nd January, 2026 and accordingly Moduco Private Limited allotted 8 fully paid-up equity shares having face value of ₹10/- each to the Company, resulting in holding of 0.08% equity share capital in the said company by the Company. Interest accrued on the said loan up to the date of conversion has also been duly accounted for in the books of account.
- k) Sunrise Efficient Marketing Limited ("the Holding Company") has not maintained item-wise quantitative records of inventory during the financial year. Accordingly, the valuation and quantity of closing stock have been considered based on the physical verification and valuation statement certified and provided by the management and therefore we are unable to independently comment upon the same.

Further, as informed by the management, the Company follows a practice of physical verification and valuation of inventory on monthly basis at the time of submission of monthly stock statements to the banks for working capital facilities. However, no independent third-party valuation or verification of inventory has been conducted by the Company during the financial year and accordingly the valuation of inventory is based solely on management representation and internal records maintained by the Company.

Further, there exists a difference of ₹75 Lakhs between the value of closing stock as on 31st March, 2026 as reported to the bank in the stock statement amounting to ₹2,575.26 Lakhs and the value of stock as appearing in the books of account amounting to ₹2,500.26 Lakhs.

As represented by the management, the aforesaid difference is primarily attributable to the following reasons:

- The stock reported in the stock statement submitted to the bank is considered at estimated sales value / market realizable value, whereas inventory in the books of account has been valued at cost in accordance with the accounting policy followed by the Company.
- Certain purchase invoices are recorded in the books of account after a time gap from the actual receipt of goods due to delayed receipt of purchase bills by the Company, which impacts the value of inventory reflected in the books of account as compared to the stock statements submitted to the banks.

- l) Professional Tax payable outstanding as at 31st March, 2025 amounted to ₹4,28,504, against which payment of only ₹7,871 has been made by Sunrise Efficient Marketing Limited ("the Holding Company") up to the date of this audit report. Further, during the financial year 2025-26, the Company had deducted Professional Tax amounting to ₹1,98,871 from salaries paid to employees and directors in accordance with the applicable provisions of law. However, the said Professional Tax deducted during the year also remained unpaid and was not deposited with the appropriate authorities as on the date of this audit report.
- m) Sunrise Efficient Marketing Limited ("the Holding Company") had provided advances to employees amounting to Rs. 45,61,807 during the course of business operations and such balances are reflected under the head "Advances to Employees" in the financial statements. Out of the said advances, advances of Rs. 308,147 pertain to employees who have resigned / left the services of the Company during earlier periods. However, such outstanding balances are still appearing under employee advances in the books of account of the Company as on 31st March, 2026.



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order. (Annexure- A)

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. Further reliance has also been placed on Management Representation Letter duly certified by the management of the company providing various explanations and clarifications with respect to audit queries and certifying various data where no documentary evidences were available.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The financial statements of the Company have been prepared on a going concern basis.
- f) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- h) As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention.

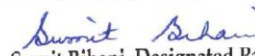
Based on our examination and according to the information and explanations given to us by the management, Sunrise Efficient Marketing Limited ("the Holding Company"), Suvarna Enterprise ("the Subsidiary") and Suvarna Spinning Private Limited ("the Associate") did not have accounting software having a feature of recording audit trail (edit log) facility for maintaining their respective books of account for the financial year ended 31st March, 2026. Accordingly, the requirements relating to maintenance and preservation of audit trail as prescribed under the applicable provisions of the Companies Act, 2013 were not applicable for the financial year under audit.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion 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 derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- b. The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c. Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year under consideration.

As per our report of even date
For SBMG & Co. LLP
Chartered Accountants
ERN: 127756W/W101027


Sumit Bihani, Designated Partner
M No : 121551
UDIN: 26121551CPBXVZ7613
Place: Surat
Date: 25/05/2026



ANNEXURE A- Report under the Companies (Auditor's Report) Order, 2020

Referred to in our report of even date

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

1 In respect of its Property, Plant and Equipment and Intangible assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the assets have been physically verified by the management during the year also there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties as disclosed in the financial statements of the company are held in the name of the company and no such cases have come to our observation wherein title deeds are not held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the previous year
- (e) As per the details and explanations provided by management and as verified by us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

2 In respect of its inventories:

- (a) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

However, no independent third-party valuation or verification of inventory has been conducted by the Company during the financial year and accordingly the valuation of inventory is based solely on management representation and internal records maintained by the Company.

- (b) The Company has been sanctioned working capital facilities of ₹8 Crores by Axis Bank Ltd and ₹3.00 Crores from Standard Chartered Bank on the basis of security of current assets.

The value of stock & book debts statement filed by the company in monthly stock statements with banks and the value of Stock & book debts as per books of accounts as on the date of stock statement filed with the bank has been tabulated here under (Rs. In Lakhs):

Sr.No.	Month	Value of Stock		Value Of Debtors *	
		As Per Statement	As per Books	As Per Statement	As per Books
1	April	2232.93	#	4215.16	4,180.23
2	May	2459.23		4317.27	4,302.68
3	June	2556.68		4419.35	4,409.54
4	July	2502.64		4679.86	4,723.24
5	August	2198.95		4944.1	5,007.26
6	September	2468.77		5094.27	5,295.78
7	October	2376.65		4880.54	5,199.87
8	November	2715.09		5082.86	5,363.03
9	December	2543.92		5423.74	5,758.33
10	January	2402.63		5466.4	5,687.88
11	February	2698.5		5865.92	5,891.24
12	March	2575.26	2500.26	5528.73	5,479.32

- * The material reason of difference is because of the fact that few sales / purchase bills are entered in the books of accounts with a delay of few days as compared to receipts / dispatch of goods due to the late receipt of those bills in the accounts department for making necessary entries in the books of accounts. Also, there were certain advance receipts from the suppliers, which were identified during the course of audit procedure and henceforth the variance in value of debtors was seen.

- # As certified by the management and as verified by us value of stock is determined by the accounting software used by the company only after closing the books of accounts of the company for a particular period i.e. on 31st March 2026. Henceforth, it is not possible to determine value of stock as per books on each date of stock statement submitted by the client to the bank.



10 Utilization of fund raised by way of Initial Public Offer, Preferential allotment or Private placement, etc.:

- (a) Pursuant to the special resolution passed by the members of the Company on 20th December, 2024 under Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Sections 42 and 62 of the Companies Act, 2013 read with the relevant rules framed thereunder, the Board of Directors at its meeting held on 15th January, 2025 approved the allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at an issue price of ₹106/- each on preferential basis, convertible into 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) Equity Shares of face value of ₹10/- each ("One Equity Share for One Warrant issued") to non-promoter category investors upon receipt of minimum subscription amount as prescribed under SEBI (ICDR) Regulations, 2018.

During the financial year 2025-26, out of the total 51,38,000 convertible warrants allotted on preferential basis, 41,60,000 warrants were converted into equivalent number of equity shares of face value of ₹10/- each in three different phases upon receipt of the balance consideration amount from the respective warrant holders. The first phase of conversion was carried out on 10th April, 2025 wherein 6,65,000 convertible warrants were converted into equity shares. Subsequently, during the second phase on 27th May, 2025, 33,48,000 convertible warrants were converted into equity shares and thereafter during the third phase on 10th June, 2025, 1,47,000 convertible warrants were converted into equity shares.

- (b) The company has not issued any bonus shares during the year.

11 Frauds and whistle-blower complaints

- (a) No such instances have come to our notice during the previous year in regards to any fraud by the company or any fraud on the company.
- (b) No report has been filed by the Auditors in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 under section 143(12) of Companies Act 2013 with the Central Government during the previous year.
- (c) No whistle blower complaints have been received by the auditor during the previous year.
- (d) As represented by the management and based on the records maintained by the Company, no investor complaint was received or filed with BSE Limited during the financial year 2025-26.

12 The company is not a Nidhi Company hence this clause is not applicable.

13 Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.

14 Internal Audit System

- (a) As per the requirements of Standard on Auditing (SA) 610, "Using the Work of Internal Auditors", issued by the Institute of Chartered Accountants of India (ICAI), we have considered and relied upon the internal audit work carried out by M/s. Rachna Patel & Associates, Internal Auditors appointed by the Company for conducting internal audit and review of day-to-day operations and transactions of the Company. The internal audit report for the financial year ended 31st March, 2026 was issued on 6th May, 2026 and reliance has been placed on the observations and reporting contained therein while conducting our audit procedures.

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

16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

17 The Company has Not incurred cash losses in the financial year and in the immediately preceding financial year.

18 There has been no resignation of statutory auditors of the Company during the previous year.

19 On the basis of the information available from financial statements and financial ratios derived therein, ageing and expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the financial statements, and as per our knowledge of the Board of Directors and management plans, we are of the opinion that that no material uncertainty exists as on the date of the audit report, that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



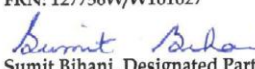
- 20 The Company became applicable to the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR") during the financial year 2025-26, considering that the net profit of the Company exceeded the prescribed threshold limit in the immediately preceding financial year. Accordingly, the CSR obligation of the Company, being 2% of the average net profits of the immediately preceding three financial years computed in accordance with Section 135 of the Companies Act, 2013, amounted to ₹22,73,462.

During the year, the Company has spent an aggregate amount of ₹24,63,000 towards CSR activities, which is in excess of the amount required to be spent under the applicable provisions of the Companies Act, 2013. The CSR expenditure incurred by the Company includes contribution of ₹24,00,000 to Jiva Hari Foundation, registered with the State of Gujarat under Registration No. F/21475/AHMEDABAD and PAN: AAETJ0292K, and ₹63,000 to Satkarm Seva Sanstha, Surat. Accordingly, the Company has complied with the applicable provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility.

- 21 The Company has become liable to prepare Consolidated Financial Statements during the financial year 2025-26 pursuant to acquisition of 30% equity stake in Suvarna Spinning Private Limited resulting in associate relationship and further on account of becoming partner in Suvarna Enterprise with more than 50% capital contribution and profit-sharing ratio.

The Consolidated Financial Statements have been prepared based on the provisional / management certified financial statements of the aforesaid entities, since audit of such entities was pending as on the date of issuance of this Independent Auditor's Report. Accordingly, the consolidation and figures reported in the Consolidated Financial Statements are subject to change depending upon adjustments, modifications or qualifications, if any, arising upon completion of audit of the said entities.

As per our report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027


Sumit Bihani, Designated Partner
M No : 121551
UDIN: 26121551CPBXVZ7613
Place: Surat
Date: 25/05/2026



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' of our report of even date) Report on the Internal Financial Controls Over Financial Reporting 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 SUNRISE EFFICIENT MARKETING LIMITED as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. 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 Act.

Auditor's 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 issued by the Institute of Chartered Accountants of India and the Standards on auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

As per our report of even date
For SBMG & Co. LLP
Chartered Accountants
FRN: 127756W/W101027


Sumit Bihani, Designated Partner
M No : 121551
UDIN: 26121551CPBXVZ7613
Place: Surat
Date: 25/05/2026



SUNRISE EFFICIENT MARKETING LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note No	As at the end of 31st March, 2026
		(Amount in ₹ Lakhs)
I. EQUITY AND LIABILITIES		
SHAREHOLDER'S FUND		
	1	1916.00
(a) Share Capital	2	(151.65)
(b) Non Controlling Interest	3	8492.95
(c) Reserves and Surplus	4	349.40
(d) Money received against share warrants		0.00
Share application money pending allotment		
NON-CURRENT LIABILITIES		0.00
(a) Long-Term Borrowings		0.00
(b) Deferred Tax Liabilities (Net)		0.00
(c) Other Long Term Liabilities	5	31.91
(d) Long Term Provisions		
CURRENT LIABILITIES		
(a) Short-Term Borrowings	6	299.39
(b) Trade Payables	7	118.02
Total O/s Due to MSME		102.03
Total O/s Due to Others		15.99
(c) Short-Term Provisions	8	393.38
(d) Other Current Liabilities	9	37.66
TOTAL		11487.07
II. ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant & Equipment & Intangible Assets	10	87.25
Property, Plant & Equipment		0.00
Intangible Assets		0.00
Capital Work in Progress		37.51
Intangible Assets under Development		106.15
(b) Goodwill on Account of Purchase	11	11.08
(c) Non-current Investments	12	15.93
(d) Deferred Tax Asset	13	42.92
(e) Other Non-current Assets	14	
CURRENT ASSETS		
(a) Current Investments	15	121.00
(b) Inventories	16	2566.03
(c) Trade Receivables	17	5938.15
(d) Cash and Cash Equivalents	18	542.69
(e) Short-Term Loans and Advances	19	2018.36
(f) Other Current Assets		0.00
TOTAL		11487.07

NOTES ON ACCOUNTS & ACCOUNTING POLICIES :

In terms of our audit report of even date

For SBMG & Co LLP

Chartered Accountants

FRN: 127756W/W101027

Sumit Bihani, Partner

M No 121551

UDIN: 26121551CPBXVZ7613

Place: Surat

Date: 25/05/2026



For Sunrise Efficient Marketing Limited

Mitaliben Lejas Desai

Director

DIN: 02594823

Lejas Desai

Director

DIN: 02488965

Bhramti Desai

CFO

PAN: ANLPD8136G

Nandini Patel

Company Secretary

M.No.: ACS-79040



SUNRISE EFFICIENT MARKETING LIMITED
STATEMENT OF CONSOLIDATED PROFIT & LOSS A/C FOR THE PERIOD OCTOBER 2025 TO MARCH 2026

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

Particulars	Note No	For the period October 2025 to March 2026
i. Revenue from Operations	20	17377.26
ii. Other Income	21	154.51
TOTAL INCOME		17531.77
iii. Expenses:	22	14971.09
Cost of Materials Consumed	23	15471.06
- Purchases of Stock in Trade	24	499.98
- Change in Inventories	25	496.34
Employee benefit expense	26	26.69
Financial costs	27	36.02
Depreciation and other amortized expenses	28	680.88
Other Expenses		16211.02
TOTAL EXPENSES		16211.02
iv. Profit before exceptional & extraordinary items & tax		1320.75
v. Exceptional Items		0.00
vi. Profit before extraordinary items and tax		1320.75
vii. Extraordinary Items		0.00
viii. Profit before tax		1320.75
ix. Tax expense:	29	338.80
Current tax	12	(03.00)
Deferred tax		984.96
Profit (Loss) from continuing operations		0.00
Profit/(Loss) from discontinuing operations		0.00
Tax expense of discounting operations		0.00
Profit/(Loss) from Discontinuing operations		984.96
Profit/(Loss) for the period		
Earning per equity share:	30	
Basic		5.30
Diluted		5.08

NOTES ON ACCOUNTS & ACCOUNTING POLICIES :

In terms of our audit report of even date

For SBMG & Co LLP

Chartered Accountants

FRN: 127756W/W101027

Sumit Bihani, Partner

M No 121551

UDIN: 26121551CPBXVZ7613

Place: Surat

Date: 25/05/2026

For Sunrise Efficient Marketing Limited

Mitaliben Lejas Desai

Director

DIN: 02594823

Lejas Desai

Director

DIN: 02488965

Bhranti Desai

CFO

PAN: ANLPD8136G

Nandini Patel

Company Secretary

M.No.: ACS-79040



SUNRISE EFFICIENT MARKETING LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2026

PARTICULARS	As at the end of 31st March, 2026
	(Amount in ₹ Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES	
Net Profit as per Profit & Loss Account	991.14
Add: Depreciation & other amortized expenses	36.02
Provision for Tax	338.80
Finance Cost	26.69
Less: Deferred Tax Asset	03.00
Interest on Fixed Deposit	0.93
Interest on Loan Advanced	105.75
Profit on Sale of Investment	41.14
Net Profit before Working Capital Changes	1241.83
Changes in Trades Receivables	(1464.97)
Changes in Loans & Advances	(929.43)
Changes in Stock on Hand	(499.98)
Changes in Trade Payable	(435.60)
Changes in Other Current Liabilities	37.16
Changes in Provision	(319.10)
Net Cash Generated in Operating Activity	(2370.09)
CASH FLOW FROM INVESTING ACTIVITIES	
Change In Investment	(263.13)
Purchase of Fixed Assets	(22.04)
Change in Other Non-Current Asset	(19.02)
Change in Intangible Assets under Development	(37.51)
Interest on Fixed Deposit	0.93
Interest on Loan Advanced	105.75
Net Cash Generated in Investing Activities	(235.02)
CASH FLOW FROM FINANCING ACTIVITIES	
Changes in Borrowings	307.28
Changes in Share Capital	416.00
Change in Securities Premium	3993.60
Changes in Money Received Against Share Warrants	(1355.76)
Interest paid on borrowings	(26.69)
Change in Reserve and Surplus	(11.83)
Change in Long Term Provisions	(01.29)
Additional Capital withdraw by NCI post control	(314.56)
Net Cash Generated from Financing Activity	3006.75
Net Increase / (decrease) in cash and cash equivalents during the year	401.64
Cash and cash equivalents as at the beginning of the year	141.06
Cash and cash equivalents as at the end of the year	542.69

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.

In terms of our audit report of even date

For SBMG & Co LLP

Chartered Accountants

FRN: 127756W/W101027

Sumit Bihani
Sumit Bihani, Partner
M No 121551
UDIN: 26121551CPBXVZ7613
Place: Surat
Date: 25/05/2026



For Sunrise Efficient Marketing Limited

Mitaliben Lejas Desai
Mitaliben Lejas Desai
Director
DIN: 02594823

Lejas Desai
Lejas Desai
Director
DIN: 02488965

Bhranti Desai
Bhranti Desai
CFO
PAN: ANLPD8136G

Nandini Patel
Nandini Patel
Company Secretary
M.No.: ACS-79040



SUNRISE EFFICIENT MARKETING LIMITED

(CIN: U29100GJ2020PLC114489)

3rd Fl., Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING:

The consolidated financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013 ('the Act'). The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts.

The consolidated financial statements are presented in Indian rupees.

As the holding 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.

2. USE OF ESTIMATES:

The preparation of consolidated financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

3. FIXED ASSETS:

Fixed assets are stated at cost which includes price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use as reduced by any part of the cost reimbursed by Government or otherwise by way of any concession, credits, Cenvat reduction in price, discount etc. or otherwise, at the time of purchase or otherwise subsequently less accumulated depreciation.

4. IMPAIRMENT OF ASSETS:

The carrying value of assets at each balance sheet date is reviewed for impairment. If any indication of such impairment exists, the recoverable amount of those assets is estimated and impairment is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting future cash flows to their present value based on appropriate discount factor. When there is indication as at each balance sheet date, that an impairment loss recognised for asset in prior accounting year no longer exists or may have decreased such reversal of impairment loss is recognised.



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5. DEPRECIATION:

Depreciation on the assets have been provided on Written Down Value (WDV) method as per the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Depreciation on fixed assets purchased / sold during the year is provided on pro-rata basis with reference to the date of addition/disposal thereof.

6. VALUATION OF INVENTORIES :

- ◆ Stock of raw material is valued at cost on first in first out basis..
- ◆ Finished Goods are valued at lower of cost or net realisable value.

Cost of material and Finished Goods includes the purchase cost (net of any taxes on which credits are received/ receivable) and other incidental cost, to bring such material to its present location and condition

7. INVESTMENTS:

Investments are classified into Current and Long-term Investments. Current Investments are stated at lower of cost and fair value. Long-term Investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of Long-term Investments. However, fixed income long term securities are stated at cost, less amortisation of premium/ discount and provision for diminution to recognise a decline, other than temporary.

8. REVENUE RECOGNITIONS:

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection. Revenue from sale of goods is recognised on delivery of the products, when all significant contractual obligations have been satisfied, the property in goods is transferred for a price, significant risks and rewards of ownership are transferred to the customers and no effective ownership is retained. Sales are net of taxes and accounted on mercantile basis.

9. BAD AND DOUBTFUL DEBTS:

Provisioning policies for Bad & doubtful Debts/Writing Off, the company examines all debtors accounts continuously and identifies debtors facing difficulties & those who could fail to meet financial commitments to the company, in the previous 12 months. For each of such debtors, the company ceases to accrue future incomes & writes off the entire capital outstanding and accrued expenses

10. PRELIMINARY & PRE OPERATIVE EXPENSES:

Preliminary and pre operative expenditure is amortised over a period of 5 years from the year of commencement of operation.

11. EMPLOYEE BENEFITS:

- a) Short Term Employee Benefits like leave benefit are paid along with salary & wages on a month to month basis.,
- b) Bonus to employees are charged to profit & loss account on the basis of actual payment on year to year basis.



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12. TAXES ON INCOME:

Current Tax is determined as the amount of tax payable in the respect of taxable income for the year in accordance with the Income Tax Act.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability.

Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences. They are measured using the substantively enacted tax rates and tax regulations as at the balance sheet date.

Deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient taxable income will be available in future, against which the deferred tax assets can be realized; however where there is unabsorbed depreciation and carried forward losses, deferred tax assets is created only if there is virtual certainty of realisation of assets

Tax credit is recognized in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and is reviewed at each balance sheet date.

13. BORROWING COSTS:

- Borrowing Costs incurred on Working Capital is charged off to profit & loss account.
- In accordance with the requirement of Accounting Standard 16 on "Borrowing Cost" issued by the institute of chartered accountants of India, Borrowing Costs that are attributable to qualifying assets are capitalised till the date of substantial completion of the activities necessary to prepare the relevant assets for its intended use.

14. PROVISIONS/ CONTINGENCIES:

A provision is recognised when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

No provision has been made for liabilities which are contingent in nature but if material, these are disclosed by way of note.

15. GOODWILL ON CONSOLIDATION:

Goodwill on consolidation represents the excess of the Holding Company's share in the cost of investment and capital contribution in the subsidiary over its proportionate share in the net assets of the subsidiary as on the acquisition/control date. Such goodwill arising on consolidation has been recognised in the Consolidated Financial Statements in



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accordance with Accounting Standard (AS) 21 - *Consolidated Financial Statements* and is carried at cost less impairment, if any.

16. NON-CONTROLLING INTEREST:

Non-Controlling Interest represents the proportionate share of net assets and profit or loss of the subsidiary attributable to partners / shareholders other than the Holding Company as on the reporting date. Non-Controlling Interest has been recognised and presented separately in the Consolidated Financial Statements in accordance with Accounting Standard (AS) 21 - *Consolidated Financial Statements*.



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026**1 SHARE CAPITAL** (Amount in ₹ Lakhs, except as otherwise stated)

Particulars	As At 31-Mar-2026
Equity Authorised Share Capital	
2,50,00,000 Equity Shares of ₹ 10 each	2500.00
2,50,00,000 (Previous Year)	
	2500.00
Equity Share (Issued, Subscribed and Paid Up:-)	
1,91,60,000 Equity Shares of ₹ 10 each Fully paid up	1916.00
1,50,00,000 (Previous Year)	
	1916.00

1.1 Shareholder having More than 5% holding in share Capital

Name of Shareholder	As At 31-Mar-2026	
	No. of Shares	% of holding
Lejas Hemantrai Desai	46,66,929.00	24.36%
Mitali Lejas Desai	32,76,603.00	17.10%
Others	1,12,16,000.00	58.54%

1.2 Shareholding of Promoters:

Equity Shares held by promoters at the end of 31 March 2026				
Sr.No	Promoter's Name	No. Of Shares	% of Total Shares	% Change During the Year
1	Gaurav Jayantbhai Desai	93.00	0.00	0.00%
2	Hemantrai Thakoribhai Desai	96.00	0.00	0.00%
3	Hiteshkumar Chauhan	93.00	0.00	0.00%
4	Jatinkumar Rameshbhai Lad	93.00	0.00	0.00%
5	Lejas Desai	46,66,929.00	24.36	0.00%
6	Mitaliben Lejas Desai	32,76,603.00	17.10	0.00%
7	Pinkal Sureshbhai Pancholi	93.00	0.00	0.00%

1.2 Reconciliation of Number of Shares outstanding is set out:

Particulars	As At 31-Mar-2026
Equity Shares at the beginning of the year	1,50,00,000.00
Shares issued during the year	41,60,000.00
Equity Shares at the end of the year	1,91,60,000.00

- 1.4** Pursuant to the special resolution passed on 20th December, 2024 by the members of the Company, under chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Section 62 and 42 of the Companies Act, 2013 read with the relevant rules framed there under, the Board of Directors at its Meeting held on 15th January, 2025 has approved the Allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at a Price of Rs. 106/- each on preferential basis, convertible into 51,38,000 (Fifty-One Lakhs Thirty-Eight Thousand) Equity Shares (One Equity Share for One Warrant issued) of the Company of the face value of Rs. 10/- each to the non-promoters upon receipt of minimum subscription amount as prescribed under Regulation of SEBI ICDR Regulation, 2018.

During the financial year 2025-26, out of the total 51,38,000 convertible warrants allotted on preferential basis, 41,60,000 warrants were converted into equivalent number of equity shares of face value of ₹10/- each in three different phases upon receipt of the balance consideration amount from the respective warrant holders. The first phase of conversion was carried out on 10th April, 2025 wherein 6,65,000 convertible warrants were converted into equity shares. Subsequently, during the second phase on 27th May, 2025, 33,48,000 convertible warrants were converted into equity shares and thereafter during the third phase on 10th June, 2025, 1,47,000 convertible warrants were converted into equity shares.

The Company has also received the balance 75% subscription money against the aforesaid converted warrants in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As at 31st March, 2026, 9,78,000 convertible warrants remained outstanding for conversion and the upfront amount received against the same has been disclosed under the head "Money Received Against Share Warrants" in the financial statements.

1.5 Equity shares movement during five years preceding 31st March 2026

The equity shares of the Company are listed on the SME Platform of BSE Limited and accordingly all transfers, transmission and movement in shareholding are carried out through recognised stock exchange mechanisms and depository systems in compliance with the applicable provisions of the Companies Act, 2013, SEBI Regulations and listing requirements.

The Company has duly complied with the applicable disclosure and reporting requirements relating to changes in shareholding and necessary intimations have been submitted with the Registrar of Companies and stock exchange authorities within the prescribed timelines. The details relating to movement in equity share capital, shareholding pattern and related corporate actions are also available on the official platform of BSE Limited.



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in ₹ Lakhs)	
Particulars	As At 31-Mar-2026
Non Controlling Interest	163.95
Add: Profit Share in post control profit	(01.03)
Less: Capital Withdrawal post control	(314.56)
	(151.65)

- 2.1 On 21 April 2025, the Company entered into a partnership firm with a profit-sharing ratio and capital contribution ratio of 55%. However, at the time of entering into the partnership, the Company did not possess control over the management and decision-making powers of the firm. Subsequently, a supplementary deed was executed between the partners on 18 November 2025, whereby control over the management and decision-making affairs of the firm was vested with the Company with effect from 01 October 2025.

Accordingly, pursuant to the principles prescribed under Accounting Standard (AS) 21 – Consolidated Financial Statements, the Company obtained control over the firm from 01 October 2025 and the said date has been considered as the acquisition/control date for the purpose of consolidation. Consequently, the partnership firm has been treated as a subsidiary of the Company with effect from 01 October 2025 and its financial statements have been consolidated from such date.

Further, as on the acquisition/control date, goodwill and Non-Controlling Interest arising on consolidation have been computed and recognised in the Consolidated Financial Statements in accordance with the applicable accounting standards.

- 2.2 As on the acquisition/control date i.e. 01 October 2025, the net assets of the partnership firm were identified at ₹2,80,15,556.72, including pre-control profits. Accordingly, 45% proportionate share attributable to Non-Controlling Interest ("NCI") was recognised in the Consolidated Financial Statements in accordance with Accounting Standard (AS) 21 – Consolidated Financial Statements.

Further, the NCI balance was restated as at 31 March 2026 based on the net assets of the firm amounting to ₹3,64,32,724.50 as on the reporting date, and the proportionate 45% share thereof has been recognised under Non-Controlling Interest. In addition, the proportionate share of post-control loss attributable to NCI amounting to ₹1,03,122.68, being 45% of post-control loss of ₹2,29,161.50 incurred by the firm, has also been adjusted in the NCI balance. Further, withdrawals made by the Non-Controlling Interest partners towards capital contribution after the acquisition/control date have also been adjusted while arriving at the closing balance of NCI reported in the Consolidated Financial Statements.

(Amount in ₹ Lakhs)	
Particulars	As At 31-Mar-2026
Security Premium	
As per Last Balance Sheet	1206.10
Add: on issue of new Share	3993.60
Less: Bonus Shares Issues	0.00
Total	5199.70
Profit & Loss Account	
As per Last Balance Sheet	2319.09
Add: Profit for the year	984.96
Less: Income tax paid for the F.Y. 2024-25	(11.83)
Add: Share of NCI in post control profit	01.03
Total	3293.25
	8492.95

- 3.1 During the financial year 2025-26, the Company has converted 41,60,000 share warrants into equity shares as detailed in Note No. 1.4 forming part of the financial statements. The said warrants were converted into equity shares at an issue price of ₹106/- per share having face value of ₹10/- each and accordingly the amount received in excess of face value has been accounted for under the head "Securities Premium" on issue of equity shares.

(Amount in ₹ Lakhs)	
Particulars	As At 31-Mar-2026
Allotment money received against issuance of share warrants	349.40
	349.40

- 4.1 Pursuant to the special resolution passed by the members of the Company on 20th December, 2024 and allotment approved by the Board of Directors on 15th January, 2025, the Company had allotted 51,38,000 convertible warrants on preferential basis. Out of the aforesaid warrants, 41,60,000 warrants were converted into equivalent number of equity shares during the financial year 2025-26 upon receipt of the balance consideration amount from the respective warrant holders, whereas the balance 9,78,000 convertible warrants remained pending for conversion as at 31st March, 2026, against which the amount received has been disclosed under the head "Money Received Against Share Warrants" in the financial statements.



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026**5 LONG TERM PROVISIONS**

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2026
Gratuity Payable	31.91
	31.91

- 5.1 The gratuity liability of the Company has been determined on the basis of actuarial valuation carried out by Kapadia Global Actuaries vide actuarial valuation report dated 12 May 2026. Out of the total gratuity provision determined in the said report, the current portion payable within next twelve months has been disclosed under the head "Short Term Provisions" and the balance amount has been disclosed under the head "Long Term Provisions" in the financial statements as at 31 March 2026.

6 SHORT-TERM BORROWINGS

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2026
Current Maturities of Long Term Borrowings	
HDFC Bank Tata Intra Loan A/c No. 136837094	01.40
Kotak Mahindra Bank Car Loan	01.76
Total	03.17
Secured	
Axis Bank 3191 - Cash Credit	209.14
Axis Bank BBL-925030048079070	25.36
Axis Bank CG Power - 925030048079067	03.77
Standard Chartered Bank-7862	38.22
ICICI Bank CC	19.73
Total	296.23
	299.39

- 6.1 Short-term borrowings primarily comprise working capital facilities and current maturities of long-term borrowings. The increase in outstanding borrowings as at 31 March 2026 is mainly attributable to utilisation of working capital facilities obtained from banks during the year for business and operational purposes. Certain term loan facilities outstanding in the previous year were repaid during the current year.
- 6.2 The balance of Axis Bank Cash Credit Account No. 920030051353191 is as per the books of account of the Company. Certain cheques issued and deposits made by the Company were pending for clearance/realisation as at 31 March 2026 and accordingly remained outstanding in the bank reconciliation statement as on that date.
- 6.3 Installments of HDFC TATA Intra Loan and Kotak Bank Car Loan due within the next 12 months have been classified under short-term borrowings in the financial statements.
- 6.4 The Company has been sanctioned various working capital facilities from Axis Bank Limited comprising Cash Credit facility of ₹6.00 Crores under Axis Bank A/c No. 3191 and Inventory Funding facilities aggregating to ₹2.00 Crores under Axis Bank A/c No. 9070 and Axis Bank A/c No. 9067. Out of the total Inventory Funding facilities, ₹1.50 Crores has been sanctioned against supplies procured from CG Power and Industrial Solutions Limited and ₹0.50 Crores has been sanctioned against supplies procured from Bharat Bijlee Limited. The said facilities are utilised for payment to the respective suppliers against purchase of goods by the Company.

The aforesaid credit facilities are secured by equitable mortgage of commercial properties situated at Akashbhum Complex, Pandesara, Surat and Shreenath Complex, Udhna, Surat owned by the following persons:

Sl. No.	Property Owner	Property Address
1	Mr. Lejas Hemantrai Desai	Mezzanine Floor Hall, Shop No. F/13 and F/14 situated at Akashbhum Complex, Plot No. 2, Block No. B, Pandesara, Surat and Shop No. M/19 situated at Shreenath Complex, Udhna, Surat
2	Mrs. Mitaliben Lejas Desai	Shop No. F/7, U/14 and U/15 situated at Akashbhum Complex, Plot No. 2, Block No. B, Pandesara, Surat
3	Mr. Hemantrai Thakorbbhai Desai	Shop No. M/16, M/17 and M/18 situated at Shreenath Complex, Udhna, Surat
4	Mr. Arif Usman Mistry	Shop No. 22, 23 and 24 situated at Shreenath Complex, Udhna, Surat

- 6.5 The Company has fully repaid HDFC Vehicle Loan A/c No. 127099526, HDFC Car Loan A/c No. 127100282 and all vehicle loans availed from Tata Motor Finance Limited during the financial year 2025-26. Accordingly, no outstanding balance exists against the said loans as at 31 March 2026. However, charge on MCA portal in respect of vehicle loan taken from HDFC Bank is pending to be satisfied.
- 6.6 During F.Y. 2024-25, the company has closed the said cash credit facility availed from ICICI Bank as on dated 07th March, 2025 after making full repayment of the due in respect of this facility. The security provided as collateral as stated above against this facility stands released. However, charge on MCA portal in respect of this cash credit facility from ICICI Bank is pending to be satisfied.



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- 6.7 During the financial year 2025-26, the Company has availed a Flexi Loan facility of ₹3.00 Crores from Standard Chartered Bank on 31st July, 2025 under loan account no. ending with 7862. The said facility has been sanctioned against supplies procured from Polycab India Limited and is utilised for payment to the supplier against purchase of goods by the Company.
- 6.8 The Company has been sanctioned working capital facilities of ₹8 Crores by Axis Bank Ltd and ₹3.00 Crores from Standard Chartered Bank on the basis of security of current assets. In respect of the same, for computing drawing power the Company has to submit monthly stock statements with the respective banks. The value of stock & book debts statement filed by the Company in monthly stock statements with Bank for the period April 2025 to March 2026 have been tabulated here under (₹ In Lakhs):

Sr.No	Month	Value of Stock		Value Of Debtors *	
		As Per Statement	As per Books	As Per Statement	As per Books
1	April	2232.93	#	4215.16	4180.23
2	May	2459.23		4317.27	4302.68
3	June	2556.68		4419.35	4409.54
4	July	2502.64		4679.86	4723.24
5	August	2198.95		4944.1	5007.26
6	September	2468.77		5094.27	5295.78
7	October	2376.65		4880.54	5199.87
8	November	2715.09		5082.86	5363.03
9	December	2543.92		5423.74	5758.33
10	January	2402.63		5466.4	5687.88
11	February	2698.5		5865.92	5891.24
12	March	2575.26	2,500.26	5528.73	5479.32

- * There is no material difference with respect to the balance of the debtors. However the minor difference in the balances of the debtors as stated in the stock statement and with respect to books of accounts is because of some minor posting errors in the debtor balances in the stock statement submitted to the bank. Also, there were certain advance receipts from the suppliers, which were identified during the course of audit procedure and henceforth the variance in value of debtors was seen.

- # As certified by the management the value of stock is determined by the accounting software used by the company only after closing the books of accounts of the company for a particular period i.e. on 31st March 2026. Henceforth, it is not possible to determine value of stock as per books on each date of stock statement submitted by the client to the bank.

However the value of stock as on the closing of books of accounts on 31.03.2026 as per books of accounts has been identified by the company and the same is stated above. The major reason of difference between the value of stock as stated in the stock statement as compared to books of accounts is that the stock submitted in the stock statement are valued at sales price whereas the same is valued as cost in the books of accounts of the company.

Further, few purchase bills are accounted in the books of accounts with a delay of few days as compared to receipts of goods due to the delayed receipt of those bills by the company for making necessary entries in the books of accounts thereby effecting the value of stock submitted to the bank in stock statement.

7 TRADE PAYABLES

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2026
Creditors for Goods	77.71
Creditors for Expenses	40.32
	118.02

7.1 TRADE PAYABLES AGING SCHEDULE

(Amount in ₹ Lakhs)

Particulars	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
MSME	102.03	0.00	0.00	0.00	102.03
Others	10.94	05.05	0.00	0.00	15.99
Disputed Dues -MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues -Others	0.00	0.00	0.00	0.00	0.00

- 7.2 The Company has obtained the necessary information from its suppliers regarding their registration status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Based on the information made available by the suppliers, the dues payable to Micro and Small Enterprises have been identified and disclosed in accordance with the requirements of the Companies Act, 2013 and the MSMED Act. Further, interest, if any, payable under Section 16 of the MSMED Act has been duly accounted for/disclosed by the Company.



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

8 SHORT-TERM PROVISIONS		(Amount in ₹ Lakhs)
Particulars	As At 31-Mar-2026	
Income Tax Provision		338.80
Provision for Audit fees		02.85
GST Payable (Net)		31.22
ESIC Payable		0.27
PF Payable		0.16
Professional Tax Payable		06.20
TCS Payable		0.00
TDS Payable		07.72
Gratuity Payable		06.17
Labour Welfare Fund Payable		0.01
		393.38

- 8.1 The gratuity liability of the Company has been determined on the basis of actuarial valuation carried out by Kapadia Global Actuaries vide actuarial valuation report dated 12 May 2026. Out of the total gratuity provision determined in the said report, the current portion payable within next twelve months has been disclosed under the head "Short Term Provisions" and the balance amount has been disclosed under the head "Long Term Provisions" in the financial statements as at 31 March 2026.

9 OTHER CURRENT LIABILITIES		(Amount in ₹ Lakhs)
Particulars	As At 31-Mar-2026	
Advance From Debtors (As per Groupings)		03.85
Staff Salary Payable (As per Groupings)		55.82
		37.66

11 GOODWILL		(Amount in ₹ Lakhs)
Particulars	As At 31-Mar-2026	
Goodwill on account of Purchase		106.15
		106.15

- 11.1 Pursuant to the supplementary partnership deed executed on 18 November 2025, the Company obtained control over the management and decision-making affairs of the partnership firm with effect from 01 October 2025. Accordingly, in accordance with Accounting Standard (AS) 21 - Consolidated Financial Statements, the partnership firm has been considered as a subsidiary and consolidated from the acquisition/control date i.e. 01 October 2025.

Accordingly, as on the acquisition/control date, the net assets of the partnership firm were identified at ₹3,64,32,724.50. The Company's proportionate share therein, being 55%, amounted to ₹2,00,37,997.48. Against the same, the Company had invested an amount of ₹2,53,10,000.00 in the partnership firm till the acquisition/control date along with share in pre-control profit amounting to ₹7,13,503.10. Accordingly, goodwill arising on consolidation amounting to ₹1,06,14,946.90 has been computed and recognised in the Consolidated Financial Statements in accordance with Accounting Standard (AS) 21 - Consolidated Financial Statements.

12 NON-CURRENT INVESTMENTS		(Amount in ₹ Lakhs)
Particulars	As At 31-Mar-2026	
Gold		01.08
Shares Of Moduco Private Limited		10.00
Share Of Suvarna Spinning P.Ltd		0.00
		11.08

- 12.1 During the month of June 2025, the Company received gold coins from Polycab India Limited under supplier incentive schemes. The Company has recognised such incentive income and corresponding investment at the value of such incentive income.

- 12.2 The Company had extended a loan of ₹10,00,000 to Moduco Private Limited on 02 September 2025. Subsequently, on 22 January 2026, pursuant to the arrangement entered into between the parties, the said loan was converted into equity. Accordingly, Moduco Private Limited allotted 8 fully paid-up equity shares having face value of ₹10 each to the Company, resulting in the Company holding 0.08% of the equity share capital of Moduco Private Limited. Further, interest accrued on the loan up to the date of conversion, i.e., 22 January 2026, has been duly accounted for in the books of account.



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SUNRISE EFFICIENT MARKETING LIMITED

(CIN: I29100GJ2020PLC114489)

3rd Floor., Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India. 395017

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

- 12.3 The Company subscribed to the equity share capital of Suvarna Spinning Private Limited on 14 February 2026 by acquiring 3,000 equity shares of face value ₹10 each, aggregating to ₹30,000. Pursuant to such investment, the Company holds 30% of the equity share capital of Suvarna Spinning Private Limited as at 31 March 2026.

The Associate, Suvarna Spinning Private Limited, incurred a net loss of ₹8,43,720.08 during the year. The proportionate share of loss attributable to Sunrise Efficient Marketing Limited, being 30%, amounted to ₹2,53,116.02. In accordance with Accounting Standard (AS) 23 – Accounting for Investments in Associates in Consolidated Financial Statements, loss amounting to ₹30,000 has been recognised under the head "Other Income" in the Consolidated Financial Statements to the extent of the carrying amount of investment and the carrying value of investment has accordingly been reduced to NIL. The balance unrecognised share of loss amounting to ₹2,23,116.02 has not been recognised in the Consolidated Financial Statements.

13 DEFERRED TAX ASSET

Particulars	(Amount in ₹ Lakhs)
	As At
	31-Mar-2026
Deferred Tax Liability / (Asset)	
Depreciations per Income Tax Act	24.09
Depreciations per Books	36.02
Net Deferred Tax Expense / (Income)	(11.93)
Add: Opening Balance	(03.00)
Deferred Tax Liability / (Asset)	(12.93)
	(15.93)

- a Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.
- b The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.
- c Deferred tax assets/liabilities are reviewed at each balance sheet date.

14 OTHER NON-CURRENT ASSETS

Particulars	(Amount in ₹ Lakhs)
	As At
	31-Mar-2026
Deposits (As per Grouping)	42.92
	42.92

- 14.1 Deposits primarily represent security deposits placed with suppliers, deposits furnished for participation in tender processes, and deposits paid towards rented premises including shops and godowns.

15 CURRENT INVESTMENTS

Particulars	(Amount in ₹ Lakhs)
	As At
	31-Mar-2026
Mutual Fund_PGIM_Midcap Opp. Fund	12.00
Mutual Fund DSP Ifaxpress	100.00
Mutual Fund DSP Small Cap Fund	03.00
Mutual Fund Franklin India Opportunit	03.00
Mutual Fund Whiteoak Capital Mid Cap Fund	03.00
	121.00

- 15.1 Current investments primarily comprise investments made in mutual funds. During the year, the Company redeemed the fixed deposit maintained with Standard Chartered Bank and deployed surplus funds into various mutual fund schemes.

16 INVENTORIES

Particulars	(Amount in ₹ Lakhs)
	As At
	31-Mar-2026
Closing Stock	2566.03
	2566.03

- 16.1 The company does not maintain any quantitative details of the stock on a regular basis. However the company has a practice of physically quantifying and valuing the stock every quarter on the date of submission of quarterly stock statements to the bank and the said value of stock derived on such quarterly physical valuation of stock is incorporated in the stock statements submitted to the bank. The value of stock as on the closing of books of accounts on 31.03.2026 as per books of accounts has been certified by the management.

17 TRADE RECEIVABLES

Particulars	(Amount in ₹ Lakhs)
	As At
	31-Mar-2026
Sundry Debtors	5938.15
	5938.15



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SUNRISE EFFICIENT MARKETING LIMITED

(CIN: L29100GJ2020PLC114489)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

(Amount in ₹ Lakhs)	
21 OTHER INCOME	As At
Particulars	31-Mar-2026
Incentive received	01.70
Interest on Fixed Deposit	0.93
Interest on Loan Advanced	105.75
Profit on Sale of Investments	41.14
Interest on Late Payment	05.30
Proportionate Share in Associate	(0.30)
	154.51

21.1 The Associate, Suvarna Spinning Private Limited, incurred a net loss of ₹8,43,720.08 during the year. The proportionate share of loss attributable to Sunrise Efficient Marketing Limited, being 30%, amounted to ₹2,53,116.02. In accordance with Accounting Standard (AS) 23 - Accounting for Investments in Associates in Consolidated Financial Statements, loss amounting to ₹30,000 has been recognised under the head "Other Income" in the Consolidated Financial Statements to the extent of the carrying amount of investment and the carrying value of investment has accordingly been reduced to NIL. The balance unrecognised share of loss amounting to ₹2,23,116.02 has not been recognised in the Consolidated Financial Statements.

21.2 Incentive received represents incentive income earned from suppliers under various sales and purchase incentive schemes during the year.

21.3 Interest on Loan Advanced represents interest income earned on loans and advances granted to parties in the ordinary course of the Company's business activities.

(Amount in ₹ Lakhs)	
22 COST OF MATERIAL CONSUMED	As At
Particulars	31-Mar-2026
Purchase of Stock in Trade	15471.06
Change in Inventory	499.98
	14971.09

(Amount in ₹ Lakhs)	
23 PURCHASES	As At
Particulars	31-Mar-2026
Purchase	15899.23
Less: Purchase Return	(176.19)
Less: Rate Diff & Discount & Kasar Taxable	(251.98)
	15471.06

(Amount in ₹ Lakhs)	
24 CHANGE IN INVENTORY	As At
Particulars	31-03-2026
Inventory (at Close)	2566.03
Finished Stock of Goods	
Inventory (at Commencement)	2066.05
Finished Stock of Goods	499.98

(Amount in ₹ Lakhs)	
25 EMPLOYEE BENEFIT EXPENSES	As At
Particulars	31-Mar-2026
Bonus	25.93
Contribution to ESIC Fund	01.57
Contribution to Provident fund	01.69
Director Remuneration	86.72
Gratuity Expense	(02.26)
Incentive to Employees	0.19
Salary Expense	362.30
Staff Welfare Expenses	10.87
Wages Expenses	09.35
	496.34

25.1 The Company has recognised gratuity expense for the year on the basis of actuarial valuation performed by Kapadia Global Actuaries vide their report dated 12 May 2026. Accordingly, the gratuity expense has been accounted for in the financial statements for the year ended 31 March 2026.



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SUNRISE EFFICIENT MARKETING LIMITED

(CIN: L29100GJ2020PLC114489)

3rd Floor., Shop No.6, 922 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026
26 FINANCIAL COST

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2026
Bank Interest	25.83
Interest On Vehicle Loan	0.86
	26.69

27 DEPRECIATION & AMORTIZATION EXPS.

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2026
Depreciation on Fixed Assets	36.02
	36.02

27.1 Depreciation is provided as per the rates of companies Act, 2013. Amount of depreciation charged on fixed assets is given in note no 10

28 OTHER EXPENSES

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2026
Direct Expenses	
Job Work	230.64
Hamali Expense	07.82
Loading & Unloading Charges	13.44
Total	251.90
Administrative, Selling & Other Expenses	
Interest On Gst	0.61
Interest On Tcs/Tds Late Payment	0.39
Audit Fees	02.85
Advertisement Expenses	0.20
Bank Charges	03.11
Bad Debts Written Off	0.00
Business Development Expense	56.59
Commission Expense	47.79
Consultancy Fees Expense	34.19
Donation	24.63
Electricity Expense	02.44
Vehicle Insurance	02.81
Insurance Expense	03.79
Membership Fees	01.73
Office Expense	11.26
Petrol & Cng Expense	41.77
Postage & Courier Expense	01.51
Legal & Professional Expenses	46.56
Lodging & Boarding Expenses	0.75
Professional/ Property Taxes	04.89
Rate Diff/Discount/Kasar	0.00
Rent Expenses	50.59
Repairing & Maintenance Expense	13.38
Security Charges	0.79
Stationery & Printing Expense	02.57
Utility Expense	02.33
Tour & Travelling Expense	21.17
Transportation	47.45
Technical Expense /Website Development Expense	02.73
Tender Fees	0.08
Round Off A/C	(0.00)
Total	428.98
	680.88

27.1 Expenses which exceeds 1% of revenue from operations

Particulars	As At 31-Mar-2026
Income Tax Expense	338.80
Salary Expense	362.30
Job Work	230.64
Net Purchase	15471.06


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SUNRISE EFFICIENT MARKETING LIMITED

(CIN: L29100GJ2020PLC114489)
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

		(Amount in ₹ Lakhs)
28.2 AUDITOR'S REMUNERATION		As At
		31-Mar-2026
Particulars		02.85
Audit Fees		02.85
		(Amount in ₹ Lakhs)
29 CURRENT TAX		As At
		31-Mar-2026
Particulars		338.80
Income Tax Expense		338.80
		(Amount in ₹)
30 EARNING PER SHARE		As At
		31-Mar-2026
Particulars		985.99
Profit available for appropriation to equity shareholders		1,86,01,745.21
Weighted Average number of equity shares calculating basic EPS		5.30
Basic Earning per equity shares		1,94,26,086.87
Weighted Average number of equity shares calculating diluted EPS		5.08
Diluted Earning per equity shares		10
Face Value per equity share		

30.1 Profits available for appropriation have been considered as the "Net Profit" as reported in the Statement of Profit and Loss after tax, after deducting the share of profit attributable to Non-Controlling Interest.

30.2 "Weighted Average Number of Shares" has been calculated taking into consideration, the weights for period for which the equity shares was issued and outstanding throughout the period of financial statement.

30.3 During F.Y. 2024-25 (as on 15th January, 2025), the Company had made preferential allotment of 51,38,000 (Fifty One Lakhs Thirty Eight Thousand) convertible warrants at an issue price of ₹106/- each, convertible into equivalent number of equity shares of face value of ₹10/- each in accordance with the applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. During the financial year 2025-26, out of the aforesaid warrants, 41,60,000 warrants were converted into equity shares and the balance 9,78,000 convertible warrants remained outstanding as at 31st March, 2026.

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

- Share warrants which would be converted into equity share in future is considered as potential equity shares as per AS-20.
- 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.
- Options and other share purchase arrangements are dilutive when they would result in the issue of equity shares for less than fair value. The amount of the dilution is fair value less the issue price. Therefore, in order to calculate diluted earnings per share, each such arrangement is treated as consisting of:
 - a contract to issue a certain number of equity shares at their average fair value during the period. The shares to be so issued are fairly priced and are assumed to be neither dilutive nor antidilutive. They are ignored in the computation of diluted earnings per share;
 - a contract to issue the remaining equity shares for no consideration. Such equity shares generate no proceeds and have no effect on the net profit attributable to equity shares outstanding. Therefore, such shares are dilutive and are added to the number of equity shares outstanding in the computation of diluted earnings per share.
 - For the purpose of calculating diluted earnings per share, an enterprise should assume the exercise of dilutive options and other dilutive potential equity shares of the enterprise. The assumed proceeds from these issues should be considered to have been received from the issue of shares at fair value. The difference between the number of shares issuable and the number of shares that would have been issued at fair value should be treated as an issue of equity shares for no consideration.
 - Dilutive potential equity shares should be deemed to have been converted into equity shares at the beginning of the period or, if issued later, the date of the issue of the potential equity shares.

Note Fair value for this purpose is the average price of the equity shares during the period. Theoretically, every market transaction for an enterprise's equity shares could be included in determining the average price. As a practical matter, however, a simple average of last six months weekly closing prices are usually adequate for use in computing the average price.



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SUNRISE EFFICIENT MARKETING LIMITED

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3rd Floor., Shop No.6, 9292 Building, VIIth Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026**

- 30.4 Outstanding share warrants were issued at less than fair value price of equity shares and thus the same is considered to be dilutive potential equity shares. As stated above fair price of the equity share of the company has been derived from the average of the weekly closing price of the equity share on BSE SME Stock exchange in the previous 6 months period (that is from October, 2025 to March, 2026 which comes to Rs. 228.74 per equity share).

Accordingly, on the basis of this fair value of Rs. 228.74/- per equity share, Weighted Average number of dilutive potential equity shares to be included for the purpose of calculating diluted EPS are computed as under:

Date	Outstanding Share Warrants	Fair Value of the Share	Exercise Price of the Warrants	No. of dilutive potential equity shares (#)	Period Outstanding During the Year (in Days)	Weighted dilutive potential equity shares
01-04-2025	51,38,000.00	228.74	106.00	27,57,008.48	9	67,981.03
10-04-2025	44,73,000.00	228.74	106.00	24,00,174.96	47	3,09,063.62
27-05-2025	11,25,000.00	228.74	106.00	6,03,663.73	14	23,154.30
10-06-2025	9,78,000.00	228.74	106.00	5,24,786.74	295	4,24,142.71
Total						8,24,341.67

Add: Weighted Average number of equity shares for the calculation of Basic EPS 1,86,01,745.21
Total Weighted Average number of equity shares for the calculation of diluted EPS 1,94,26,086.87

Calculation of No. of dilutive potential equity shares
 = (Fair Value of the Share - Exercise Price of the Warrants) * Share Warrants / Fair Value of the Share

- 30.5 The outstanding convertible warrants of the Company do not require restatement of Basic Earnings Per Share of previous financial years since the said warrants do not represent a bonus issue, share split or any other event requiring retrospective adjustment in accordance with Accounting Standard (AS) 20 - "Earnings Per Share". Accordingly, restatement of previous year Basic EPS has not been considered necessary by the management.

31 SEGMENT REPORTING

In view of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, the disclosure in respect of segment information for the year ended 31st March, 2026 has been examined by the management.

During the financial year 2025-26, the Company was engaged in the trading and distribution of industrial electrical and electronic products/components such as motors, gearboxes, lubricants, lightings, drives, pumps, cables and related products of various companies including Bharat Bijlee Limited, Gulf, Yaskawa, Crompton, Kirloskar, Lubi, Urvam Technologies Pvt. Ltd., Ionix Smart System Pvt. Ltd. and others. The Company was not engaged in any manufacturing or production activities during the year and was primarily operating as a distributor/trader of such products.

The management has evaluated the nature of products, risk and return profile, customer base, distribution methods, regulatory environment and internal reporting structure of the Company and observed that the trading and distribution activities carried out by the Company are subject to similar risks and returns. Further, the internal financial reporting system, organisational structure and performance evaluation mechanism followed by the management are also substantially uniform for all business activities carried out by the Company. Accordingly, no separate business segment has been identified by the management for the purpose of Accounting Standard 17.

Further, the Company operates from Surat (Gujarat) and Mumbai (Maharashtra) locations which have been identified as separate geographical segments. However, the business activities carried out from the Mumbai (Maharashtra) branch during the financial year is relatively meagre in comparison to the overall operations of the Company. Since the business transactions of the said geographical location were below the threshold limits prescribed under Accounting Standard 17 "Segment Reporting", separate geographical segment disclosure was not considered applicable for the year ended 31st March, 2026.

Further, the trading and distribution activities carried out by the Company were substantially similar in nature and were subject to similar risk and return profile. The Company was not engaged in activities involving significantly differing products, services or business risks. The internal organisational structure, management framework and internal financial reporting system followed by the Company for reporting to the Board of Directors and key management personnel were also substantially uniform for all business operations of the Company.

Accordingly, in view of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India, separate segment disclosure was not considered applicable to the Company for the financial year ended 31st March, 2026.

32 RELATED PARTY DISCLOSURES

In view of Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure in respect of related party for the year ended 31st March 2026, is as given below:-

32.1 Group Entities Information

Group Entities
 Sunrise Efficient Marketing Limited
 Suvarna Enterrprise
 Suvarna Spinning Mill Private Limited

Relation to the group
 Parent Company
 Subsidiary
 Associate Company



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SUNRISE EFFICIENT MARKETING LIMITED

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

34 The Financial ratios as per company's act 2013, has been enclosed as below :

S.No.	Particulars	Items Included in Numerator	Items Included in Denominator	Ratio for F.Y: 2025-26	Variance
1	Current Ratio (Note 33.1)	Current Assets	Current Liability	13.18	#
2	Debt Equity Ratio (Note 33.2)	Short & Long Term Debt	Total Share holders Equity	0.03	
3	Return on Equity Ratio (Note 33.3)	Profit After Tax	Owner's Fund	0.09	
4	Inventory Turnover Ratio (Note 33.4)	COGS	Average Inventory	11.67	
5	Net Capital Turnover Ratio (Note 33.5)	Sales	Working Capital	1.68	
6	Net Profit Turnover Ratio (Note 33.6)	Net Profit	Sales	0.06	
7	Return on Capital Employed (Note 33.7)	EBIT (1- Tax)	Capital Employed	0.10	
8	Return on Investment (Note 33.8)	Return On Investment	Investments	0.07	
9	Trade Receivables Turnover Ratio (Note 33.9)	Credit Sales	Average Acc. Receivable	5.85	
10	Trade Payables Turnover Ratio (Note 33.10)	Total Purchase	Average Acc. Payables	262.17	
11	Debt Service Coverage Ratio (Note 33.11)	Earnings for Debt Service =EBT+Dep+Interest+Other ad	Total Debt Service -Interest/Lease Payments+Principal Repayments	51.84	

Since the Company has prepared Consolidated Financial Statements for the first time during the current financial year, comparative previous year consolidated ratios and corresponding variance analysis could not be computed. Accordingly, previous year figures and variance disclosures in respect of such ratios have not been presented.

35 FOREIGN CURRENCY TRANSACTION

During the year, the Company has not entered into any foreign exchange transactions involving inflow or outflow of foreign currency. Accordingly, there were no foreign currency receipts or payments during the financial year.

36 CORPORATE SOCIAL RESPONSIBILITY (CSR):-

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company was required to undertake Corporate Social Responsibility ("CSR") activities during the financial year 2025-26, the prescribed applicability criteria having been met by the Company.

The CSR obligation of the Company for the financial year 2025-26, being 2% of the average net profits of the three immediately preceding financial years, was computed at ₹22,73,462 based on the following profits. Net profit for the purpose of CSR computation has been considered before tax.

Financial Year	Net Profit Before Tax (₹)
2022-23	10,79,30,139
2023-24	11,03,31,180
2024-25	12,27,57,953
Average Net Profit	11,36,73,091

During the year, the Company spent an aggregate amount of ₹24.63,000 towards CSR activities, which is in excess of the statutory requirement prescribed under Section 135 of the Companies Act, 2013.

The CSR expenditure incurred during the year includes contribution of ₹24,00,000 to Jiva Hari Foundation, registered with the State of Gujarat under Registration No. F/21475/AHMEDABAD and PAN: AAETJ0292K, and ₹63,000 to Satkarm Seva Sanstha, Surat.

Accordingly, the Company has complied with the applicable CSR requirements prescribed under the Companies Act, 2013 for the financial year 2025-26.

37 The Company is listed on the SME Platform of BSE Limited and is accordingly exempt from the applicability of Indian Accounting Standards ("Ind AS") pursuant to the proviso to Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. Accordingly, the accompanying financial statements have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.



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3rd Floor., Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

- 38 All the charges which are required to be registered with the Ministry of Corporate Affairs (MCA) have been duly registered by the Company except for the following matters relating to satisfaction of charges:
- (1) Charge created in respect of ICICI Bank Cash Credit Facility of ₹2.12 Crores, which was closed during March 2025, is yet to be updated as satisfied on the MCA portal.
- (2) The Company has fully repaid HDFC Vehicle Loan A/c No. 127099526 and HDFC Car Loan A/c No. 127100282 during the financial year 2025-26. Accordingly, no outstanding balance exists against the said loans as at 31st March, 2026. However, charge satisfaction in respect of the aforesaid vehicle loans availed from HDFC Bank is still pending to be filed / updated on the MCA portal as on the date of this audit report.
- 39 As certified by the management, no transactions has been entered into by the company during the F.Y. 2025-26 with any stuck off companies u/s 248 of the companies act, 2013 or 560 of the companies act, 1956.
- 40 As these are the first Consolidated Financial Statements prepared by Sunrise Efficient Marketing Limited ("the Holding Company"), comparative previous year figures have not been presented in the accompanying Consolidated Financial Statements.
- Further, during the half-yearly limited review / audit period, consolidation in respect of Suvarna Enterprise was prepared considering the said entity as an associate, since control over the management and decision-making affairs had not been established at that point of time and accordingly the equity method prescribed under Accounting Standard (AS) 23 was applied. Consequently, the half-yearly consolidated financial information is also not considered comparable with the current year Consolidated Financial Statements.

terms of our audit report of even date

For M/s SBMG & CO.

Chartered Accountants.

FRN: 127756W/W101027

Sumit Bihani, Partner

M No 121551

UDIN: 26121551CPBXVZ7613

Place: Surat

Date: 25/05/2026



For Sunrise Efficient Marketing Limited

Mitaliben Lejas Desai

Director

DIN: 02594823

Bhramti Desai

CFO

PAN: ANLPD8136C



Lejas Desai

Director

DIN: 02488965

Nandini Patel

Company Secretary

M.No.: ACS-79040



SUNRISE EFFICIENT MARKETING LIMITED
(CIN: L29100GJ2020PLC114489)

3rd Floor, Shop No.6, 5292, Building, VIP Road, Nir, Metro Wholesale, Alihan, Surat, Gujarat, India, 395017

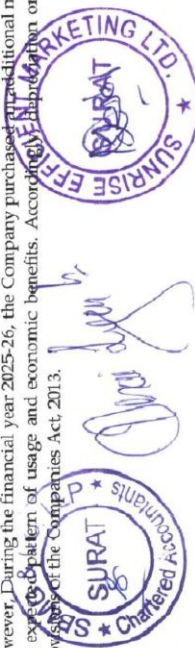
10. PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			(Amt. in ₹ Lakhs)	
	As at 01-04-2025	Additions/ (Deletion)	As at 31-03-2026	As On 01-04-2025	Additions/ (Deletion)	Upto 31-03-2026	As at 31-03-2026	As at 31-03-2025
Property, Plant & Equipment								
Car & Tempo	74.97	0.00	74.97	49.33	08.01	57.34	17.64	25.64
Computer	06.83	03.12	09.95	06.71	01.34	07.05	02.90	01.12
Electrical Equipments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture	52.88	01.34	54.22	16.77	09.60	26.37	27.85	36.11
Office Equipment	47.85	05.46	53.31	29.79	09.32	39.11	14.20	18.06
Office Infrastructure	13.61	0.00	13.61	09.15	02.82	11.97	01.64	04.46
Plant & Machinery	14.75	09.05	23.80	02.76	03.03	05.79	18.02	11.99
Software	03.40	0.00	03.40	03.40	01.39	01.71	01.70	03.09
Vehicle	0.00	03.07	03.07	0.00	0.32	0.32	02.75	0.00
Vehicle - Bike	0.82	0.00	0.82	0.07	0.19	0.26	0.56	0.75
Total Property, Plant & Equipment	215.11	22.04	237.15	113.88	36.02	149.90	87.25	101.23
Intangible Assets								
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	215.11	22.04	237.15	113.88	36.02	149.90	87.25	101.23
PREVIOUS YEAR								

Intangible Assets under Development	As at 31-03-2026	As at 31-03-2025
Opening Balance	0.00	0.00
Add: Additions during the year	37.51	0.00
Less: Capitalized during the year	0.00	0.00
Closing Balance	37.51	0.00

1) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II, except in respect of certain assets as disclosed in Accounting Policy on Depreciation, Amortisation and Depletion. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/ remaining useful lives.

2) The Company had purchased a motor bike in earlier financial years and had estimated the useful life of the said motor bike at 10 years. Accordingly, depreciation on the said asset has been charged at the rate of 25.89% in accordance with the provisions of Schedule II to the Companies Act, 2013. However, During the financial year 2025-26, the Company purchased additional motor bikes and the useful life of the said asset has been estimated at 8 years considering the expected pattern of usage and economic benefits. Accordingly, depreciation on the said motor bike has been charged at the rate of 31.23% in accordance with the provisions of the Companies Act, 2013.



SUNRISE EFFICIENT MARKETING LIMITED

(CIN: L29100GJ2020PLC114489)

3rd Floor, Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

Sr No.	Name of the Party	Relationship
1 2 3 4 5 6 7 8 9 10 11	Anurag Dindayal Harlalka Dhruvi Shyam Kapadia Gaurav Jayantbhai Desai Hemantra Thakorabhai Desai Hitesh Gunvantbhai Desai Kaushik Vegad Krishna Pratik Lankapati Nirav Manojkumar Desai Pinkal Sureshbhai Pancholi Prashantkumar Rameshchandra Patil Shivani Parth Kothari	Key Managerial Person
12 13 14 15	Hiteshkumar Chauhan Jatinkumar Rameshbhai Lad Lejas Desai Mitaliben Lejas Desai	Promoters & Shareholders
16 17 18 19	Bhranti Guarav Desai Naina Desai Niti Lejas Desai Priyanka Pancholi	Directors Relative
20 21 22 23 24 25 26	M/S Suniti Hospitality Pvt Ltd M/S. Lankapati & Co. M/S. Niti Enterprise M/S. Sunrise Marketing & Services Ms. Dil Se Re (Lejas Hemantra Desai Huf) Pinkal Sureshbhai Pancholi (Huf) Suvarna Spinning Mill Private Limited	Enterprises over which significant influence is exercised

(Amount in ₹ Lakhs)

Sr No.	Name of the transaction	Key Managerial Personnel	Share Holders & Directors	Directors & Share Holders Relatives	Enterprises over which significant influence is exercised	Total
1	Loan Taken	0.00	618.96	0.00	0.00	618.96
2	Loan Repaid	0.00	618.96	0.00	46.00	664.96
3	Remuneration Expense	39.37	63.17	22.48	0.00	125.01
4	Sales Income	0.12	0.00	0.00	07.04	07.16
5	Advance Given	06.68	0.00	0.00	0.00	06.68
6	Advance Repaid	0.00	0.60	0.00	0.00	0.60
7	Legal & Professional Expense	0.00	0.00	0.00	06.67	06.67
8	Consultancy Fees Expense	0.00	0.00	22.67	0.00	22.67
9	Purchase Expense	0.00	0.00	0.00	01.02	01.02
10	Jobwork Expense	0.00	0.00	0.00	190.61	190.61
11	Advance For Purchase	0.00	0.00	0.00	190.64	190.64
12	Business Development Exp	0.00	0.00	0.00	37.32	37.32
13	Share Capital Subscription	0.00	0.00	0.00	0.30	0.30
14	Loan Given	0.00	0.00	0.00	217.40	217.40
15	Proportionate Share in Associate	0.00	0.00	0.00	0.30	0.30

33 The Company has obtained the necessary information from its suppliers regarding their registration status under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Based on the information made available by the suppliers, the dues payable to Micro and Small Enterprises have been identified and disclosed in accordance with the requirements of the Companies Act, 2013 and the MSMED Act. Further, interest, if any, payable under Section 16 of the MSMED Act has been duly accounted for/disclosed by the Company.

The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act'), but as per information gathered by the management till date, the disclosures regarding the following as on 31-03-2026 have been made as follows :

- Amount due and outstanding to MSME suppliers as at the end of the year (as on dated 31.03.2026) was Rs. 1,02,03,389
- Interest paid during the period / year to MSME was NIL
- Interest payable at the end of the accounting period / year to MSME was NIL
- Interest accrued and unpaid at the end of the accounting period / year to MSME was NIL



The Company follows a practice of physical verification and valuation of inventory on monthly basis at the time of submission of monthly stock statements to the banks for working capital facilities. However, there exists a difference of ₹25 Lakhs between the value of closing stock as on 31st March, 2026 as reported to the bank in the stock statement amounting to ₹2,575.26 Lakhs and the value of stock as appearing in the books of account amounting to ₹2,500.26 Lakhs.

As represented by the management, the aforesaid difference is primarily attributable to the following reasons:

- The stock reported in the stock statement submitted to the bank is considered at estimated sales value / market realizable value, whereas inventory in the books of account has been valued at cost in accordance with the accounting policy followed by the Company.
- Certain purchase invoices are recorded in the books of account after a time gap from the actual receipt of goods due to delayed receipt of purchase bills by the Company, which impacts the value of inventory reflected in the books of account as compared to the stock statements submitted to the banks.

3. Investments, guarantees, securities and loans

(a) Details of loans and advances provided by the company is tabulated here under:

Loan Provided to	Balance Outstanding at Balance Sheet Date
Aid Logical Chues	5,489,392.00
Apex Therm Packaging P Ltd	56,920.00
Art Refractory	2,994,832.00
Carstone Media (U)	269,650.00
Desai Building Material	2,235,301.00
Dream Resort Pvt Ltd	13,958,861.00
Divyanshi International (Loan)	19,408,341.00
Feather Exam	224,307.00
Gadhavi Digiben Htendrasinh	2,574,100.00
Jayaben Vipulbhai Chaldodia	10,441,371.00
Kothari Syntax Mills	108,144.00
Mangal Multi Trade Lip	5,537,411.00
Nareish Haribhai Babaria	380,000.00
National Aluminium	20,887,740.00
Parthaben Ishvarbhai Chaldodia	10,441,371.00
Pramukh Organisers Lip	858,940.00
Pramukh Stock And Securities P Ltd	36,719.00
Reet Projects	49,574.00
Shree Siddhi Vinayak Lesar	10,004,932.00
Shreeji Diamond	34,111,260.00
Shweta Nishant Shah	5,186.00
Siam Digital Prints Private Limited	461,696.00
Sonal Desai	4,192.00
Vardan Arva	1,276,817.00
Vipul Chandikharan Roy	93,455.00
Niraj, Parash, Jyoti	(1,667,740.00)
Harikrishna (Sonal Ann)	3,430,893.00
Arundhati Chhaila Bhadia	1,576,000.00
Medico Private Limited	35,013.00
Total	144,169,885.00

(b) Out of details of loan and Advances provided above Loan provided to Suvama Spinning Mill Private Limited is a Associate of the company.

(c) According to information and explanations given to us, the terms and conditions of loans or advances in the nature of loans provided are not prejudicial to the interests of the company.

(d) Since, schedule of repayment of principal amount has not been stipulated, we are unable to comment whether the repayments of the same is regular or not. Provision of Interest has been stipulated in these loans and the interest payment of the same is regular.

However, in case of advances given to Kothari Syntax Mills and Pramukh Organisers LLP, only interest amounts were outstanding since the beginning of the financial year and accordingly no additional interest on such outstanding interest balances has been charged by the Company during the year.

(e) According to the information and explanations given to us, no amount is overdue in respect of



19. SHORT-TERM LOANS & ADVANCES

Particulars	(Amount in ₹ Lakhs)
	As At
	31-Mar-2026
Advance Given to Employees (As per Groupings)	45.62
Advance Given to Others (As per Grouping)	1441.69
Advance Paid to Creditors (As per Grouping) (Interest bearing)	174.52
Advance Tax	336.50
GST Cess Receivable	02.15
Prepaid Technical Expenses	02.96
Prepaid Insurance	04.54
Other Prepaid Expense	0.99
TCS Receivable	0.08
TDS Receivable	09.31
	2018.36

19.1 In the opinion of the Board Current Assets, Loans and Advances (including Capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

19.2 The balances under short-term loans and advances are considered good and recoverable by the management in the ordinary course of business. Advances given to others primarily represent business-related advances extended during the year. Interest on such advances has also been charged by the Company in compliance with the applicable provisions of the Companies Act, 2013.

20. REVENUE FROM OPERATIONS

Particulars	(Amount in ₹ Lakhs)
	As At
	31-Mar-2026
Sales	17692.47
Less: Sales Return	(287.98)
Less: Sales Credit Note	(21.56)
Less: Sales Rate Diff/Discount/Kasar	(05.66)
	17377.26

20.1 Sales of the company are exclusive of any excise duty, vat, GST or other expenses/tax.

[Handwritten Signature]



- (f) According to the information and explanations given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- (g) The company has granted loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Required details in respect of the same is tabulated here under:

The aggregate Amount of such loan as on date of balance sheet	Percentage thereof to the total loans granted	Aggregate amount of loans granted to promoters, related parties as defined u/s 2(76) of Companies Act 2013 (in Lakhs)
144,169,385.00	100%	-

- 4 Provisions of Section 185 and 186 of the Companies Act 2013 have been complied with in respect of loans, investments, guarantees and security.
- 5 In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6 It has been explained to us that the provisions relating to maintenance of cost records under section 148(1) of the Act are not applicable to the Company, and accordingly, the Company is not required to maintain cost records under the said section.
- 7 Statutory Dues:

- (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including investor education protection fund, income tax, wealth tax, service tax, custom duty, excise duty and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty and cess which have not been deposited on account of any dispute.
- (c) Professional Tax payable outstanding as at 31st March, 2025 amounted to ₹4,28,504, against which payment of only ₹7,871 has been made by the Company up to the date of this audit report. Further, during the financial year 2025-26, the Company had deducted Professional Tax amounting to ₹1,98,871 from salaries paid to employees and directors in accordance with the applicable provisions of law. However, the said Professional Tax deducted during the year also remained unpaid and was not deposited with the appropriate authorities as on the date of this audit report.
- (d) However, there are following non Payment of TDS Interest on Late Payment Charges as tabulated below:

Year	Interest on Late Payment
F.Y. 2020-21	20.00
F.Y. 2021-22	530.00
Total	550.00

- 8 During the previous year, there is no such instances or transactions that has not been recorded in books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9 Repayment of financial dues:

- (a) During the previous year, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) During the previous year, the company has not utilized any funds raised on short term basis for any long-term purposes.
- (d) During the previous year, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.



SUNRISE EFFICIENT MARKETING LIMITED

CIN: L29100GJ2020PLC114489

Reg Off.: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road,
Surat - 395017, Gujarat, India.

Email: cs@sunrisemarketing.net, Ph: 261-2890045, Web: www.sunriseefficientmarketing.com

Record of Attendance at the 06th ANNUAL GENERAL MEETING held on Thursday, 24th September, 2026 at 12:30 p.m. at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India.

Please complete this attendance slip and Handover at the Entrance of the meeting Venue.

TO BE USED ONLY WHEN THE FIRST NAMED SHAREHOLDER ATTENDS

PLEASE GIVE NAME OF THE FIRST NAMED SHARE HOLDER:

NAME OF THE SHAREHOLDER OR PROXY OR REPRESENTATIVE ATTENDING THE MEETING:

Mr./Mrs./Ms. (In Capitals)

Members' Folio No. Signature.....

(in case the shares are held in Demat Mode)

DP ID.....

Client ID.....

Mr./Mrs./Ms.....

Members' Folio No..... No. of Shares Held

Dated: , 2026

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SUNRISE EFFICIENT MARKETING LIMITED

CIN: L29100GJ2020PLC114489

Reg Off.: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road,
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Email: cs@sunrisemarketing.net, **Ph:** 261-2890045, **Web:** www.sunriseefficientmarketing.com



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L29100GJ2020PLC114489

Name of the company: SUNRISE EFFICIENT MARKETING LIMITED

Registered office: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India

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 06th Annual General Meeting of the company, to be held on the Thursday, 24th September, 2026 at 12:30 p.m. at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

- 1) To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2026 together with the report of the Board of Directors & Auditors' thereon.
- 2) To consider and approve the re-appointment of M/s. SBMG & Co., Chartered Accountants (Firm Registration No. 127756W), as the Statutory Auditors of the Company for a further term of three consecutive years.
- 3) Regularisation of Appointment of Mr. Hitesh Gunvantbhai Desai (DIN: 11484896) as an Independent Director.
- 4) Regularisation of Appointment of Mr. Nirav Manojbhai Desai (DIN: 08348502) as an Independent Director.
- 5) Ratification of re-appointment of Mr. Pinkal Sureshbhai Pancholi (DIN: 09506971) as Whole-Time Director.

Signed this day of26

Signature of shareholder

Affix a
Re. 1
Revenue
Stamp



Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A holder may vote either for or against each resolution.

Form No. 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: SUNRISE EFFICIENT MARKETING LIMITED

Registered Office: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India.

CIN: L29100GJ2020PLC114489

BALLOT PAPER

S No	Particulars	Details
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1.	Name of the first named Shareholder (In Block Letters)			
2.	Postal address			
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 06th Annual General Meeting of Company scheduled to be held on Thursday, 24th September, 2026 at 12:30 p.m. at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India, which is proposed to be placed for consideration of members at the aforesaid AGM of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:				
No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Businesses				
1	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2026 together with the report of the Board of Directors & Auditors' thereon.			
2	To consider and approve the re-appointment of M/s. SBMG & Co., Chartered Accountants (Firm Registration No. 127756W), as the Statutory Auditors of the Company for a further term of three consecutive years.			
3	Regularisation of Appointment of Mr. Hitesh Gunvantbhai Desai (DIN: 11484896) as an Independent Director.			
4	Regularisation of Appointment of Mr. Nirav Manojbhai Desai (DIN: 08348502) as an Independent Director.			
5	Ratification of re-appointment of Mr. Pinkal Sureshbhai Pancholi (DIN: 09506971) as Whole-Time Director.			
Place: _____ Date: _____ (Signature of the shareholder)				

INSTRUCTIONS

1. This Ballot Paper is provided to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), so that they can also participate in voting through this physical Ballot Paper.