

OMPRAKASHI & CO
CHARTERED ACCOUNTANTS

PRIVATE & CONFIDENTIAL

Independent Auditor's Report

Sun-Glow Commercial Limited
Statement of the Financial Statements

FINANCIAL STATEMENT

OF

SUN-GLOW COMMERCIAL LIMITED

37th ANNUAL REPORT 2019-2020

OMPRAKASH S.CHAPLOT & CO.
CHARTERED ACCOUNTANTS

SUKH SAMRIDHI, NEAR KUNDAN PALACE, POLICE GROUND ROAD, BYRON BAZAR, RAIPUR (C.G.) 492001
PH. NO. 0771-4089892 & 4089896

Independent Auditors' Report

To,
The Members of Sunglow Commercial Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SUN-GLOW COMMERCIAL LIMITED (The Company) CIN : L51109CT1999PLC013620** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations give to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

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



Information other than the financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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 during the course of our 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 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 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) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable financial controls, that were 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 financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act. We report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.

(c) The Balance Sheet, the profit and Loss Statement, and the cash Flow statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting standards specified statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:

(e) On the bases of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of section 164(2) of the Act.

(f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**.

(g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required;and

(h) 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 Pending Litigations which would impact its financial position.

(ii) The Company is not required to make any provision under any law or accounting standards, as the company does not have long-term contracts including derivative contracts.



(iii) The company is not required to transfer any amount to the Investor Education and Protection Fund.

For, Omprakash S.Chaplot & Co.
Chartered Accountants
FRN No.. 000127C




Prakash Chand Jain
Partner
M. No. 079857

Place: Raipur

Date: 08/12/2020

UDIN: 20079857AAAACA2784

Annexure A to the Auditors' Report

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

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

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, no inventories exist as on the Balance Sheet date.
- iii. The company has not granted loans to any parties covered in the register maintained under section 189 of the Companies Act, 2013
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2020 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.



- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, the company has not paid or provided for any managerial remuneration, hence, Provisions of clause 3(xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For, Omprakash S.Chaplot & Co.
Chartered Accountants
FRN No.. 000127C




Prakash Chand Jain
Partner
M. No. 079857

Place: Raipur

Date: 08/12/2020

UDIN: 20079857AAAACA2784

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **SUN-GLOW COMMERCIAL LIMITED (The Company) CIN: L51109CT1999PLC013620** ('the Company') as of 31 March 2020 in conjunction with our audit of 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 issued by the institute of chartered accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our Audit. We conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the 'guidance note') and the standards on auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the institute of chartered accountants of India. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 auditors' 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 including those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction 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 authorization of the 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 Limitation 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 reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Omprakash S.Chaplot & Co.

Chartered Accountants

FRN No.. 000127C



Prakash Chand Jain

Partner

M. No. 079857

Place: Raipur

Date: 08/12/2020

UDIN: 20079857AAAACA2784

NOTE- 1: SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention, on the basis of a going concern, with revenues recognized and expenses accounted on their accrual, including provisions/adjustments for committed obligations and amount determined as payable or receivable during the year. The financial statements have been prepared in accordance with the generally accepted accounting principles and provisions of the statute have been followed.

b) Use of Estimates

The preparation of financial statements require estimates & assumptions to be made that affect the reported amount of asset and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

c) Fixed Assets

Fixed assets are stated at acquisition cost less accumulated depreciation. Cost includes taxes and duties, freight, installation and other direct or allocated expenses and interest on borrowings up to the date of commercial production and is net of CENVAT credit.

d) Depreciation

Depreciation is provided based on useful life of the assets and scrapes value (5% of the original cost) as prescribed in schedule II to the Companies Act, 2013.

e) Investments

Investments are stated at Cost.

f) Inventories

There is no inventory.

g) Borrowing Cost

Interest and other cost in connection with the borrowing of the funds to the extent related/attribution to the acquisition/construction of fixed assets are capitalized up to the date when such assets are ready for its intended use. All other borrowing costs are charged to revenue.

h) Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Mercantile method of accounting is employed unless otherwise specifically stated elsewhere in this schedule.

i) Contingent Liabilities and Assets

Contingent liabilities are generally not provided for in books of account and separate disclosure is made in "Notes on Accounts". Contingent Assets are neither recognized nor disclosed in the financial statements.

j) Taxes on Income

Current tax is determined as the amount of Tax/MAT payable in respect taxable income/book profit for the year. Deferred Tax is recognized, subject to the consideration of prudence, in timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

k) Retirement Benefits

The Retirement benefits are accounted for as and when liability becomes due for payment.



l) Provisions

Provisions are recognized, where the company has any legal or constructive obligation or where reliable estimate can be made for the amount of the obligation and as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation at the balance sheet date. There are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

m) Impairment of Assets

The company assess at each balance sheet date whether there is any indication that any assets may be impaired. If any such indication exists, the carrying value of such assets is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to profit & loss account. If at the balance sheet date there is an indication that previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to that effect.

n) General

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	24,90,000	24,90,000
Reserves and surplus	3	19,75,431	18,76,185
Money received against share warrants		0.00	0.00
		44,65,431	43,66,185
Share application money pending allotment		0.00	0.00
Non-current liabilities			
Long-term borrowings	4	1,40,62,840	1,25,37,877
Deferred tax liabilities (Net)	5	0.00	0.00
Other long term liabilities		0.00	0.00
Long-term provisions	6	0.00	0.00
		1,40,62,840	1,25,37,877
Current liabilities			
Short-term borrowings		0.00	0.00
Trade payables	7		
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Others		13,70,158	18,00,415
Other current liabilities	8	19,95,593	25,31,381
Short-term provisions	6	1,42,544	65,130
		35,08,295	43,96,926
TOTAL		2,20,36,566	2,13,00,988
ASSETS			
Non-current assets			
Property, Plant and Equipment	9		
Tangible assets		10,21,489	9,89,705
Intangible assets		0.00	0.00
Capital work-in-Progress		0.00	0.00
Intangible assets under development		0.00	0.00
Non-current investments	10	9,52,286	9,52,286
Deferred tax assets (net)	5	24,779	25,449
Long-term loans and advances	11	1,94,95,234	1,88,55,544
Other non-current assets		0.00	0.00
		2,14,93,788	2,08,22,984
Current assets			
Current investments		0.00	0.00
Inventories		0.00	0.00
Trade receivables		0.00	0.00
Cash and cash equivalents	12	40,947	9,675
Short-term loans and advances	11	0.00	0.00
Other current assets	13	5,01,831	4,68,329
		5,42,778	4,78,004
TOTAL		2,20,36,566	2,13,00,988

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For OMPRAKASH S. CHAPLOT
Chartered Accountants
(FRN 000127C)

PRAKASH CHAND JAIN
PARTNER
Membership No.: 079857
Place: RAIPUR
Date: 08/12/2020



For, Sunglow Commercial Ltd.

For and on behalf of the Board of Directors

Nirbhay Dhariwal

Nirbhay Dhariwal
Director
DIN: 01126196

Vijay Kumar Dhariwal

Vijay Kumar Dhariwal
Director
DIN: 01313244

Director

Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations		0.00	0.00
Less Excise duty		0.00	0.00
Net Sales		0.00	0.00
Other income	14	22,85,603	24,60,184
Total revenue		22,85,603	24,60,184
Expenses			
Cost of material Consumed		0.00	0.00
Purchase of stock-in-trade		0.00	0.00
Changes in inventories		0.00	0.00
Employee benefit expenses		0.00	0.00
Finance costs		0.00	0.00
Depreciation and amortization expenses	15	21,62,998	23,25,416
Other expenses		21,62,998	23,25,416
Total expenses		1,22,605	1,34,768
Profit before exceptional, extraordinary and prior period items and tax		0.00	0.00
Exceptional items		1,22,605	1,34,768
Profit before extraordinary and prior period items and tax		0.00	0.00
Extraordinary items		0.00	0.00
Prior period item		1,22,605	1,34,768
Profit before tax			
Tax expenses			
Current tax		22,689	25,929
Deferred tax		670	788
Excess/short provision relating earlier year tax		0.00	0.00
		99,246	1,08,051
Profit(Loss) for the period			
Earning per share			
Basic	16		
Before extraordinary Items		0.40	0.43
After extraordinary Adjustment		0.40	0.43
Diluted			
Before extraordinary Items		0.00	0.00
After extraordinary Adjustment		0.00	0.00

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS 1-20

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For OMPRAKASH S. CHAPLOT & CO.
Chartered Accountants
(FRN: 000127C)

PRAKASH CHAND JAIN
PARTNER
Membership No.: 079857
Place: RAIPUR
Date: 08/12/2020



For, Sun glow Commercial Ltd.

For and on behalf of the Board of Directors

Nirbhay Dhariwal

Nirbhay Dhariwal
Director
DIN: 01126196

V.K. Dharwal

Vijay Kumar Dharwal
Director
DIN: 01313244

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2020

₹ in rupees

	PARTICULARS	31st March 2020	31st March 2019
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,22,605	1,34,768
	Adjustments for non Cash/ Non trade items:		
	Interest received	(22,85,603)	(22,20,184)
	Operating profits before Working Capital Changes Adjusted For:	(21,62,998)	(20,85,416)
	Increase / (Decrease) in trade payables	(4,30,257)	0.00
	Increase / (Decrease) in other current liabilities	(4,58,374)	(1,76,435)
	(Increase) / Decrease in other current assets	(33,502)	(1,32,609)
	Cash generated from Operations	(30,85,131)	(23,94,460)
	Net Cash flow from Operating Activities(A)	(30,85,131)	(23,94,460)
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(31,784)	0.00
	Interest Received	22,85,603	22,20,184
	Cash advances and loans made to other parties	(6,39,690)	0.00
	Cash advances and loans received back	0.00	33,44,060
	Net Cash used in Investing Activities(B)	16,14,129	55,64,244
C.	Cash Flow From Financing Activities		
	Increase in / (Repayment) of Long term borrowings	15,24,963	(39,69,167)
	Other Inflows / (Outflows) of cash	(22,689)	(17,410)
	Net Cash used in Financing Activities(C)	15,02,274	(39,86,577)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	31,272	(8,16,793)
E.	Cash & Cash Equivalents at Beginning of period	9,675	8,26,467
F.	Cash & Cash Equivalents at End of period	40,947	9,675
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	31,272	(8,16,792)
H.	Difference (F-(D+E))	0.00	1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For OMPRAKASH S. CHAPLOT & CO
Chartered Accountants
(FRN: 000127C)

PRAKASH CHAND JAIN
PARTNER
Membership No.: 079857
Place: RAIPUR
Date: 08/12/2020



For, Sunglow Commercial Ltd.

For and on behalf of the Board of Directors

Nirbhay Dhariwal

Nirbhay Dhariwal
Director
DIN: 01126196

V. K. Dhariwal

Vijay Kumar Dhariwal
Director
DIN: 01313244

Director

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2020

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised :		
250000 (31/03/2019:250000) Equity shares of Rs. 10.00/- par value	25,00,000	25,00,000
Issued :		
249000 (31/03/2019:249000) Equity shares of Rs. 10.00/- par value	24,90,000	24,90,000
Subscribed and paid-up :		
249000 (31/03/2019:249000) Equity shares of Rs. 10.00/- par value	24,90,000	24,90,000
Total	24,90,000	24,90,000

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,49,000	24,90,000	2,49,000	24,90,000
Issued during the Period	0.00	0.00	0.00	0.00
Redeemed or bought back during the period	0.00	0.00	0.00	0.00
Outstanding at end of the period	2,49,000	24,90,000	2,49,000	24,90,000

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Mahendra Kumar Dhariwal	35,000	14.06	35,000	14.06
Equity [NV: 10.00]	Kamla devi Dhariwal	23,000	9.24	23,000	9.24
Equity [NV: 10.00]	Nirbhay DhariWal	23,000	9.24	23,000	9.24
Equity [NV: 10.00]	Abhishek Dhariwal	22,000	8.84	22,000	8.84
Equity [NV: 10.00]	Smt. Namrata Dhariwal	22,000	8.84	22,000	8.84
Equity [NV: 10.00]	Vijay Kumar Dhariwal	34,000	13.65	34,000	13.65
Equity [NV: 10.00]	Smt.Lalita Devi Dhariwal	22,000	8.84	22,000	8.84
Equity [NV: 10.00]	Prashant Dhariwal	23,000	9.24	23,000	9.24
Equity [NV: 10.00]	Smt.Urvashi Dhariwal	22,000	8.84	22,000	8.84
Equity [NV: 10.00]	Mohit Dhariwal	23,000	9.24	23,000	9.24
	Total :	2,49,000	100.03	2,49,000	100.03

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	18,76,185	17,59,615
Add: Profit for the year	99,246	1,08,051
Add: MAT Credit entitlement	0.00	8,519
Less: Deletion during the year	0.00	0.00
Closing Balance	19,75,431	18,76,185
Balance carried to balance sheet	19,75,431	18,76,185



Note No. 4 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
HDFC unsecured	0.00	0.00	0.00	77,58,877	24,48,360	1,02,07,237
Yes Bank unsecured	1,00,73,840	19,90,572	1,20,64,412	0.00	0.00	0.00
	1,00,73,840	19,90,572	1,20,64,412	77,58,877	24,48,360	1,02,07,237
Loans and advances from related parties						
Aryaman Minerals Pvt. Ltd unsecured	39,89,000	0.00	39,89,000	47,79,000	0.00	47,79,000
	39,89,000	0.00	39,89,000	47,79,000	0.00	47,79,000
The Above Amount Includes						
Unsecured Borrowings	1,40,62,840	19,90,572	1,60,53,412	1,25,37,877	24,48,360	1,49,86,237
Amount Disclosed Under the Head "Other Current Liabilities"(Note No. 8)		(19,90,572)	(19,90,572)		(24,48,360)	(24,48,360)
Net Amount	1,40,62,840	0	1,40,62,840	1,25,37,877	0	1,25,37,877

a. Term of Repayment of Loan

Yes Bank was taken during the financial year 2019-20 and carries interest @10.10% to p.a. The loan is repayable in 120 installment of Rs. 1,65,881 each along with interest, from the date of loan. The loan is secured by hypothecation of Asset of the company. Further the loan has been guaranteed by the personal guarantee of Directors.

Note No. 5 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax liability		
Depreciation	670	788
Gross deferred tax liability	670	788
Deferred tax assets		
Deferred Tax Assets	25,449	26,237
Gross deferred tax asset	25,449	26,237
Net deferred tax assets	24,779	25,449
Net deferred tax liability	0.00	0.00

Note No. 6 Provisions

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Anand Kumar Sahu and Associates	0.00	40,500	40,500	0.00	27,500	27,500
Audit Fees Payable	0.00	25,960	25,960	0.00	12,980	12,980
Legal And Professional Fees PAYable	0.00	11,800	11,800	0.00	5,900	5,900
Listing UP Stock Exchange	0.00	22,500	22,500	0.00	18,750	18,750
Property Tax Payable	0.00	31,784	31,784	0.00	0.00	0.00
Salary Payable	0.00	10,000	10,000	0.00	0.00	0.00
	0.00	1,42,544	1,42,544	0.00	65,130	65,130
Total	0.00	1,42,544	1,42,544	0.00	65,130	65,130



Note No. 7 Trade payables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
(B) Others		
Vinit Enterprises	7,10,158	18,00,415
M M Developers	6,60,000	0.00
Total	13,70,158	18,00,415

Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Current maturities of long-term debt(Note No. 4)	19,90,572	24,48,360
Others payables		
MMD and Co Raipur	0.00	78,000
Reliance Securities Ltd	5,021	5,021
Total	19,95,593	25,31,381

Note No. 10 Non-current investments

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Quoted)		
In Others		
Investment in other Indian companies equity instruments quoted trade (Lower of cost and Market value)	3,52,286	3,52,286
Investment in public sector equity instruments quoted trade (Lower of cost and Market value)	6,00,000	6,00,000
Gross Investment	9,52,286	9,52,286
Net Investment	9,52,286	9,52,286
Aggregate amount of quoted investments (Market Value:0.00) (2019:0.00)	9,52,286	9,52,286
Aggregate amount of unquoted investments		

Note No. 11 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Capital Advances				
Unsecured, considered good	1,94,95,234	0.00	1,88,55,544	0.00
Total	1,94,95,234	0.00	1,88,55,544	0.00

Note No. 12 Cash and cash equivalents

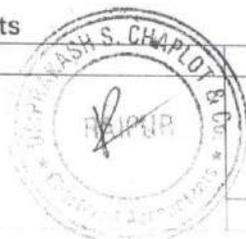
₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
HDFC	11,792	(19,480)
V S B Ltd	27,544	27,544
Total	39,336	8,064
Cash in hand		
Cash in hand	1,611	1,611
Total	1,611	1,611
Total	40,947	9,675

Note No. 13 Other current assets

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
IT Refundable	63,925	63,925
MAT Credit	11,610	11,610
TDS Receivable	4,26,296	3,92,794
Total	5,01,831	4,68,329



(F.Y. 2019-2020)

SUN-GLOW COMMERCIAL LIMITED
45-46,, MAHALAXMI CLOTH MARKET,, PANDRI,, Raipur-492001
CIN : L51109CT1999PLC013620

₹ in rupees

Note No. 9 Property, Plant and Equipment as at 31st March 2020

Assets	Gross Block				Accumulated Depreciation/ Amortisation				Net Block		
	Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2020	Balance as at 31st March 2020	Balance as at 31st March 2019.
A Tangible assets											
Own Assets											
Land	8,00,173	0.00	0.00	0.00	8,00,173	0.00	0.00	0.00	0.00	8,00,173	8,00,173
Building	3,75,319	31,784	0.00	0.00	4,07,103	1,90,675	0.00	0.00	1,90,675	2,16,428	1,84,644
Furniture and fixtures	92,414	0.00	0.00	0.00	92,414	87,526	0.00	0.00	87,526	4,888	4,888
Motor Car	1,11,000	0.00	0.00	0.00	1,11,000	1,11,000	0.00	0.00	1,11,000	0.00	0.00
Total (A)	13,78,906	31,784	0.00	0.00	14,10,690	3,89,201	0.00	0.00	3,89,201	10,21,489	9,89,705
P.Y Total	13,78,906	0.00	0.00	0.00	13,78,906	3,89,201	0.00	0.00	3,89,201	9,89,705	9,89,705

General Notes:

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
4. In case of leap year, depreciation is calculated on the basis of 366 days in a year.



Note No. 14 Other income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest Income		
Interest Received	22,73,626	22,20,184
Interest on IT Refund	11,977	0.00
	22,85,603	22,20,184
Other non-operating income	0.00	2,40,000
Total	22,85,603	24,60,184

Note No. 15 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Audit fees	12,980	12,980
Insurance expenses	34,125	12,443
Interest to bank	13,31,622	4,10,954
Professional expenses	15,900	17,800
Property Tax	0.00	24,074
Filing Fees	37,500	31,000
Listing fees	3,750	3,750
Bank charges	6,713	0.00
Accounting charges	10,000	12,000
Trading in derivatives	7,10,158	18,00,415
Printing and stationery	250	0.00
Total	21,62,998	23,25,416

Note No. 16 Current tax

₹ in rupees

Particulars	31st March 2020	31st March 2019
Current tax pertaining to current year	22,689	25,929
Total	22,689	25,929

Note No. 11(a) Loans and advances : Capital Advances: Unsecured, considered good

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Nikhil Trexim Pvt. Ltd.	66,48,390	0.00	60,11,571	0.00
Suntech Geotextiles Pvt. Ltd.	77,01,393	0.00	76,99,726	0.00
Thermocare Rockwool Pvt. Ltd.	51,45,451	0.00	51,44,247	0.00
Total	1,94,95,234	0.00	1,88,55,544	0.00



NOTE- 17: EARNING PER SHARE:

As required by Accounting Standard-20 "Earning Per Share" issued by ICAI, the working is as under:-

	2019-20	2018-19
Profit/ (Loss) after tax and adjustment	99246	108052
Weighted average no. of Equity Shares	249000	249000
Earnings Per Share (In Rs.)	0.40	0.43

NOTE- 18: RELATED PARTY DISCLOSURES:

Disclosure of transactions with related parties, as required by Accounting Standard -18 "Related Party Disclosures" has been set-out in a separate statement annexed to this schedule. Related parties as defined under Clause 3 of the Accounting Standard have been identified on the basis of representations made by Key Managerial Personnel and information available with the company.

A) Name of the related party and nature of relationship where control exists:

Nature of Relationship	Name of Related Party
Key Managerial Persons	1. Vijay Kumar Dhariwal 2. Mahendra Kumar Dhariwal 3. Nirbhay Dhariwal 4. Prashant Kumar Dhariwal 5. Sushil Kumar Jain 6. Jayshree Jain
Relatives of Key Managerial Persons	1. M M Developers 2. M M D & Co. 3. Aryaman Minerals Pvt. Ltd.

B) Related Party Transactions: (Figure in Lac)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Investment	NIL	NIL	NIL	NIL
Other Payment:				
Unsecured Loan Taken: Aryaman Minerals Pvt. Ltd.	NIL	24.50	NIL	42.74
Interest Received	NIL	NIL	NIL	NIL
Interest Paid	NIL	NIL	NIL	NIL
Remuneration Paid	NIL	NIL	NIL	NIL
Payment Made : Amount Recd: MM Developers	NIL 10.25	3.65 NIL	NIL NIL	NIL NIL
Rent Received	NIL	NIL	NIL	2.40



Outstanding Balances

(Rs. In Lacs)

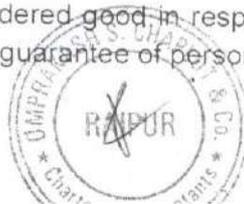
Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Given	NIL	NIL	NIL	NIL
Loans Repaid	NIL	NIL	NIL	NIL

NOTE-19: PAYMENT TO AUDITORS

Auditors Remuneration	2019-20	2018-19
Audit Fees	12980	12980
IT Filing Fees	5900	5900
Company Law Matters	35000	31000
Total	53880	49880

NOTE-20: NOTES ON ACCOUNTS

- A) The SSI status of the creditors is not known to the company; hence the information is not given.
- B) Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation. However in the opinion of the board, all current assets, loans and advances would be realized in ordinary course of the business at the value as stated.
- C) Figures of the previous year have been reworked, rearranged /regrouped and reclassified wherever considered necessary. Accordingly, the amount and other disclosures for preceding year are included as an integral part of current year's financial statement and are to be read in relation to the amount and other disclosures relating to current year. The figures in financial statements are rounded off to the nearest rupees.
- D) (i) The Company does not have pending litigations which would impact its Financial Position.
(ii) The Company does not have any Long term Contracts including derivative contracts which require any provision for Forceable Losses.
- E) The Company has not identified the Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006.
- F) Loans and advances are considered good, in respect of which company does not hold any security other than the personal guarantee of persons.
- G) Contingent Liabilities- Nil.



- H) The Company is not required to transfer any amounts to the Investor Education and Protection Fund.
- I) The Company has not complied with the Listing Agreement during the year.
- J) Listing fees of Calcutta Stock Exchange association are due as on 31.03.20 to the tune of Rs. 2,41,810/- excluding interest details of which given below and company has not accounted for this liabilities in its books of account:-

<u>F.Y.</u>	<u>Amount</u>
1998-99	10500/-
1999-00	10500/-
2000-01	10500/-
2001-02	10500/-
2002-03	10500/-
2003-04	10500/-
2004-05	10500/-
2005-06	10500/-
2006-07	10500/-
2007-08	10500/-
2008-09	10500/-
2009-10	10500/-
2010-11	11581/-
2011-12	11581/-
2012-13	11581/-
2013-14	11581/-
2014-15	11581/-
2015-16	11581/-
2016-17	11581/-
2017-18	11581/-
2018-19	11581/-
2019-20	11581/-
Total Rs.	2,41,810/-

Signature to notes 1 to 20

In terms of Our Separate Audit Report of Even Date Attached.

FOR, SUNGLOW COMMERCIAL LTD.

For, Sunglow Commercial Ltd.

FOR, OMPRAKASH S. CHAPLOT & CO.

CHARTERED ACCOUNTANTS

FRN No.. 000127C

V. K. Dhariwal

Director

(Vijay Kumar Dhariwal)
Director
DIN::01313244

Nirbhay Dhariwal

(Nirbhay Dhariwal)
Director
DIN::01126196

Director



Prakash Chand Jain
(PRAKASH CHAND JAIN)
PARTNER
M. No. 079857

Place: Raipur

Date: 08/12/2020

UDIN: 20079857AAAACA2784