



### Independent Auditor's Report

To the Members of  
**SUN-GLOW COMMERCIAL LIMITED**  
Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **SUN-GLOW COMMERCIAL LIMITED (CIN: L51109CT1999PLC013620)** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

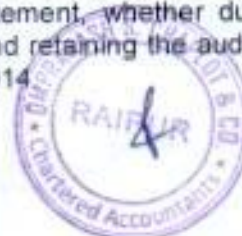
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and profit/loss 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 there under, 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.

#### Responsibilities of Management and Those Charged with Governance 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. 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 implementation and maintenance of 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. The Management is also responsible for maintaining and retaining the audit trail (edit log) records in compliance to the Companies (Accounts) Rules, 2014.



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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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. Board of Directors is also responsible for overseeing the company's financial reporting process.
- 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.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 Statement of Profit and Loss and Cash Flow Statements dealt with by this Report are in agreement with the books of account.
  - 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, 2015.
  - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the Internal Financial Control with reference to standalone financial statements 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 Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended; the provisions of section 197 of the companies Act are not applicable to the private company. Hence, reporting under this clause is not applicable.
  - 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 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) Based on the representation received from the Management, other than those disclosed in the notes to the financial statements, no funds have been advanced/received 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 that the intermediary shall lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company/ funding party ("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, 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; and
- (c) Based on such audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. Based on our examination which included test checks and information given to us, the Company has used accounting software's for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software's, hence we are unable to comment on audit trail feature of the said software.
- vi. No dividend have been declared or paid during the year by the company.

Place:-RAIPUR  
Date: 19/06/2024  
UDIN: 24079857BKFBBZ6273

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



PRAKASH CHAND JAIN  
(PARTNER)  
Membership No. 079857

**Annexure 'A'**

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

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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.
- (ii) (a) The company does not have any inventory. Accordingly, provisions of clause (ii) (a) of paragraph 3 of the aforesaid Order is not applicable to the Company
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.



- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii) (a) and b to (f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 not applicable to the company due to no such transaction entered during the year.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act for the business activities carried out by the Company. Hence clause (vi) of paragraph 3 of the aforesaid Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. Accordingly, clause 3(ix)(e) is not applicable.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.



- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and 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, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. .
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.



- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and (b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable

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



  
(Prakash Ghand Jain)  
Partner  
M.no.079857

Place:- Raipur  
Date: 19/06/2024  
UDIN: 24079857BKFBZ6273

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON  
THE FINANCIAL STATEMENTS OF SUN-GLOW COMMERCIAL LIMITED**

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of **SUN-GLOW COMMERCIAL LIMITED** on the Financial Statements for the year ended March 31, 2024.

**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 with reference to financial statements of **SUN-GLOW COMMERCIAL LIMITED (The Company) CIN: L51109CT1999PLC013620** ('the Company') as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to financial statements 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) (the "Guidance Note").

**Managements and Board of Director's Responsibility for Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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.



## **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

## **Meaning of Internal Financial Controls With reference to Financial Statements**

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 With reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

  
**Prakash Chand Jain  
Partner  
M. No. 079857**



**Place: Raipur  
Date: 19/06/2024  
UDIN: 24079857BKFBBZ6273**

Balance Sheet as at 31st March 2024

₹ in hundred

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	24,900	24,900
Reserves and surplus	2	29,276.58	22,594.34
Money received against share warrants		0.00	0.00
		<b>54,176.58</b>	<b>47,494.34</b>
<b>Share application money pending allotment</b>		<b>0.00</b>	<b>0.00</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	1,30,576.59	1,34,531.24
Deferred tax liabilities (Net)	4	0.00	0.00
Other long-term liabilities		0.00	0.00
Long-term provisions	5	0.00	0.00
		<b>1,30,576.59</b>	<b>1,34,531.24</b>
<b>Current liabilities</b>			
Short-term borrowings	6	19,905.72	19,905.72
Trade payables			
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Others		0.00	0.00
Other current liabilities	7	50.21	50.21
Short-term provisions	6	2,366.10	798.80
		<b>22,322.03</b>	<b>20,754.73</b>
<b>TOTAL</b>		<b>2,07,075.20</b>	<b>2,02,780.31</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets	8		
Property, Plant and Equipment		10,214.89	10,214.89
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	9	9,522.86	9,522.86
Deferred tax assets (net)	4	247.79	247.79
Long-term loans and advances	10	1,80,000	1,80,000
Other non-current assets		0.00	0.00
		<b>1,99,985.54</b>	<b>1,99,985.54</b>
<b>Current assets</b>			
Current investments		0.00	0.00
Inventories		0.00	0.00
Trade receivables		0.00	0.00
Cash and cash equivalents	11	7,089.66	1,502.31
Short-term loans and advances	10	0.00	0.00
Other current assets	12	0.00	1,292.46
		<b>7,089.66</b>	<b>2,794.77</b>
<b>TOTAL</b>		<b>2,07,075.20</b>	<b>2,02,780.31</b>

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: 0000127C)

PRAKASH CHAND JAIN  
PARTNER

Membership No.: 079857  
UDIN: 24079857BKFBSS26273  
Place: RAIPUR  
Date: 19/08/2024



For SUN-GLOW COMMERCIAL LIMITED

For and on behalf of the Board of Directors

*Nirbhay Dharwal*  
Nirbhay Dharwal  
Director  
DIN: 01126196

*Vijay Kumar Dharwal*  
Vijay Kumar Dharwal  
Director  
DIN: 01313244

Director

Statement of Profit and loss for the year ended 31st March 2024

₹ in hundred

Particulars	Note No.	31st March 2024	31st March 2023
<b>Revenue</b>			
Revenue from operations		0.00	0.00
Less: Excise duty		0.00	0.00
<b>Net Sales</b>		<b>0.00</b>	<b>0.00</b>
Other income	13	20,279.45	18,799.05
<b>Total Income</b>		<b>20,279.45</b>	<b>18,799.05</b>
<b>Expenses</b>			
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
Other expenses	14	11,249.38	16,604.81
<b>Total expenses</b>		<b>11,249.38</b>	<b>16,604.81</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>9,030.07</b>	<b>2,194.24</b>
Exceptional items		0.00	0.00
<b>Profit before extraordinary and prior period items and tax</b>		<b>9,030.07</b>	<b>2,194.24</b>
Extraordinary items		0.00	0.00
Prior period item		0.00	0.00
<b>Profit before tax</b>		<b>9,030.07</b>	<b>2,194.24</b>
<b>Tax expenses</b>			
Current tax	15	2,347.83	570.49
Deferred tax		0.00	0.00
Excess/short provision relating earlier year tax		0.00	0.00
<b>Profit (Loss) for the period</b>		<b>6,682.24</b>	<b>1,623.75</b>
<b>Earnings per share- in ₹</b>			
<b>Basic</b>	16		
Before extraordinary items		2.68	0.65
After extraordinary Adjustment		2.68	0.65
<b>Diluted</b>			
Before extraordinary items		0.00	0.00
After extraordinary Adjustment		0.00	0.00

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: 0000127C)

  
 PRAKASH CHAND JAIN  
 PARTNER  
 Membership No.: 079857  
 UDIN: 24079857BKFBZ5273  
 Place: RAIPUR  
 Date: 19/06/2024



For, SUN-GLOW COMMERCIAL LIMITED

For and on behalf of the Board of Directors

  
 Nirbhay Dharwal  
 Director  
 DIN: 01126196

  
 Vijay Kumar Dharwal  
 Director  
 DIN: 01313244

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ in hundred

PARTICULARS		31st March 2024	31st March 2023
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	9,030.07	2,194.24
	Adjustments for non-Cash/ Non trade items:		
	Interest received	(20,279.45)	(18,799.05)
	<b>Operating profits before Working Capital Changes</b>	<b>(11,249.38)</b>	<b>(16,604.81)</b>
	Adjusted For:		
	Increase / (Decrease) in trade payables	0.00	(10,041.20)
	Increase / (Decrease) in other current liabilities	(780.53)	100
	(Increase) / Decrease in other current assets	1,292.46	2,055.20
	<b>Cash generated from Operations</b>	<b>(10,737.45)</b>	<b>(24,490.81)</b>
	<b>Net Cash flow from Operating Activities(A)</b>	<b>(10,737.45)</b>	<b>(24,490.81)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	Interest Received	20,279.45	18,799.05
	Cash advances and loans made to other parties	(90,000)	(90,000)
	Cash advances and loans received back	90,000	91,840.88
	<b>Net Cash used in Investing Activities(B)</b>	<b>20,279.45</b>	<b>20,639.93</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Increase in / (Repayment) of long-term borrowings	(3,954.65)	1,458.08
	Other Inflows / (Outflows) of cash	0.00	(570.49)
	<b>Net Cash used in Financing Activities(C)</b>	<b>(3,954.65)</b>	<b>887.59</b>
<b>D.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>5,587.35</b>	<b>(2,963.29)</b>
<b>E.</b>	Cash & Cash Equivalents at Beginning of period	1,502.31	4,465.60
<b>F.</b>	Cash & Cash Equivalents at End of period	7,089.66	1,502.31
<b>G.</b>	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>5,587.35</b>	<b>(2,963.29)</b>

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: 0000127C)

**PRAKASH CHAND JAIN**  
PARTNER  
Membership No.: 079857  
UDIN: 24079857BKFB828273  
Place: RAIPUR  
Date: 19/06/2024



For, SUN-GLOW COMMERCIAL LIMITED  
For, SUN-GLOW COMMERCIAL LIMITED

For and on behalf of the Board of Directors

*Nirbhay Dharwal*  
Nirbhay Dharwal  
Director  
DIN: 01126196

*V.K. Dharwal*  
Vijay Kumar Dharwal  
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 2024

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

Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Authorized:</b> 250000 (31/03/2023 250000) Equity shares of Rs. 10.00/- par value	25,000	25,000
<b>Issued:</b> 249000 (31/03/2023 249000) Equity shares of Rs. 10.00/- par value	24,900	24,900
<b>Subscribed and paid-up:</b> 249000 (31/03/2023 249000) Equity shares of Rs. 10.00/- par value	24,900	24,900
<b>Total</b>	<b>24,900</b>	<b>24,900</b>

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

Equity shares

₹ in hundred

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	2,49,000	24,900	2,49,000	24,900
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
<b>Outstanding at end of the period</b>	<b>2,49,000</b>	<b>24,900</b>	<b>2,49,000</b>	<b>24,900</b>

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 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Mahendra Kumar Dhariwal	27,000	10.84	27,000	10.84
Equity [NV: 10.00]	Kamla devi Dhariwal	17,125	6.88	17,125	6.88
Equity [NV: 10.00]	Nirbhay Dhariwal	17,125	6.88	17,125	6.88
Equity [NV: 10.00]	Abhishek Dhariwal	16,125	6.48	16,125	6.48
Equity [NV: 10.00]	Smt. Namrata Dhariwal	16,125	6.48	16,125	6.48
Equity [NV: 10.00]	Vijay Kumar Dhariwal	26,000	10.44	26,000	10.44
Equity [NV: 10.00]	Smt. Lalita Devi Dhariwal	16,125	6.48	16,125	6.48
Equity [NV: 10.00]	Prashant Dhariwal	17,125	6.88	17,125	6.88
Equity [NV: 10.00]	Smt. Urvashi Dhariwal	16,125	6.48	16,125	6.48
Equity [NV: 10.00]	Mohit Dhariwal	17,125	6.88	17,125	6.88
	<b>Total:</b>	<b>1,86,000</b>	<b>74.72</b>	<b>1,86,000</b>	<b>74.72</b>



Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
Mahendra Kumar Dhariwal	Equity [NV: 10.00]	27000	10.84	27000	10.84	0	27000	10.84	27000	10.84	0.00
Kamla Devi Dhariwal	Equity [NV: 10.00]	17125	6.88	17125	6.88	0	17125	6.88	17125	6.88	0.00
Nirbhay Dhariwal	Equity [NV: 10.00]	17125	6.88	17125	6.88	0	17125	6.88	17125	6.88	0.00
Abhishek Dhariwal	Equity [NV: 10.00]	16125	6.48	16125	6.48	0	16125	6.48	16125	6.48	0.00
Smt. Namrata Dhariwal	Equity [NV: 10.00]	16125	6.48	16125	6.48	0	16125	6.48	16125	6.48	0.00
Vijay Kumar Dhariwal	Equity [NV: 10.00]	26000	10.44	26000	10.44	0	26000	10.44	26000	10.44	0.00
Smt. Lalita Devi Dhariwal	Equity [NV: 10.00]	16125	6.48	16125	6.48	0	16125	6.48	16125	6.48	0.00
Prashant Dhariwal	Equity [NV: 10.00]	17125	6.88	17125	6.88	0	17125	6.88	17125	6.88	0.00
Smt. Urvashi Dhariwal	Equity [NV: 10.00]	16125	6.48	16125	6.48	0	16125	6.48	16125	6.48	0.00
Mohit Dhariwal	Equity [NV: 10.00]	17125	6.88	17125	6.88	0	17125	6.88	17125	6.88	0.00
<b>Total</b>		<b>186000</b>		<b>186000</b>			<b>186000</b>		<b>186000</b>		

Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Surplus</b>		
Opening Balance	22,594.34	20,970.59
Add: Profit for the year	6,682.24	1,623.75
Less: Deletion during the year	0.00	0.00
<b>Closing Balance</b>	<b>29,276.58</b>	<b>22,594.34</b>
<b>Balance carried to balance sheet</b>	<b>29,276.58</b>	<b>22,594.34</b>

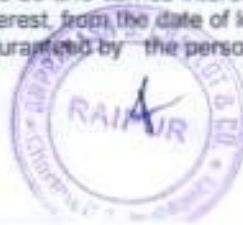
Note No. 3 Long-term borrowings

₹ in hundred

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
<b>Term Loan - From banks</b>						
Yes Bank	70,756.59	19,905.72	90,662.31	81,811.24	19,905.72	1,01,716.96
	<b>70,756.59</b>	<b>19,905.72</b>	<b>90,662.31</b>	<b>81,811.24</b>	<b>19,905.72</b>	<b>1,01,716.96</b>
<b>Loans and advances from related parties</b>						
Aryaman Minerals Pvt. Ltd.	59,820	0.00	59,820	52,720	0.00	52,720
	<b>59,820</b>	<b>0.00</b>	<b>59,820</b>	<b>52,720</b>	<b>0.00</b>	<b>52,720</b>
<b>The Above Amount includes</b>						
Unsecured Borrowings	1,30,576.59	19,905.72	1,50,482.31	1,34,531.24	19,905.72	1,54,436.96
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 6)		(19,905.72)	(19,905.72)		(19,905.72)	(19,905.72)
<b>Net Amount</b>	<b>1,30,576.59</b>	<b>0</b>	<b>1,30,576.59</b>	<b>1,34,531.24</b>	<b>0</b>	<b>1,34,531.24</b>

a. Term of Repayment of Loan

- i. 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 gurantee of Directors.



Note No. 4 Deferred Tax

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax liability		
Depreciation	0.00	0.00
Gross deferred tax liability	0.00	0.00
Deferred tax assets		
Deferred Tax Assets	247.79	247.79
Gross deferred tax asset	247.79	247.79
Net deferred tax assets	247.79	247.79
Net deferred tax liability	0.00	0.00

Note No. 5 Provisions

₹ in hundred

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Audit Fees Payable	0.00	129.80	129.80	0.00	129.80	129.80
Legal And Professional Fees Payable	0.00	59	59	0.00	59	59
Listing UP Stock Exchange	0.00	450	450	0.00	225	225
Salary Payable	0.00	1,085	1,085	0.00	185	185
Accounting Charges Payable	0.00	300	300	0.00	200	200
TDS Payable	0.00	17.25	17.25	0.00	0.00	0.00
Current tax provision	0.00	325.05	325.05	0.00	0.00	0.00
	0.00	2,366.10	2,366.10	0.00	798.80	798.80
Total	0.00	2,366.10	2,366.10	0.00	798.80	798.80

Note No. 6 Short-term borrowings

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Current maturities of long-term debt	19,905.72	19,905.72
	19,905.72	19,905.72
Total	19,905.72	19,905.72

Note No. 7 Other current liabilities

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Others payables		
Reliance Securities Ltd	50.21	50.21
	50.21	50.21
Total	50.21	50.21



Note No. 8 Property, Plant and Equipment and Intangible assets as at 31st March 2024

Assets	Gross Block					Accumulated Depreciation/ Amortization				Net Block	
	Balance as at 1st April 2023	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
<b>A Tangible assets</b>											
Own Assets											
Land	8,001.73	0.00	0.00	0.00	8,001.73	0.00	0.00	0.00	8,001.73	0.00	8,001.73
Building	2,164.28	0.00	0.00	0.00	2,164.28	0.00	0.00	0.00	2,164.28	0.00	2,164.28
Furniture and fixtures	48.88	0.00	0.00	0.00	48.88	0.00	0.00	0.00	48.88	0.00	48.88
<b>Total (A)</b>	<b>10,214.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,214.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,214.89</b>	<b>0.00</b>	<b>10,214.89</b>
<b>P. Y Total</b>	<b>10,214.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,214.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,214.89</b>	<b>0.00</b>	<b>10,214.89</b>

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. 9 Non-current investments

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
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)	3,522.86	3,522.86
Investment in public sector equity instruments quoted trade (Lower of cost and Market value)	6,000	6,000
Gross Investment	9,522.86	9,522.86
Net Investment	9,522.86	9,522.86
Aggregate amount of quoted investments (Market Value:0.00) (2023:0.00)	9,522.86	9,522.86
Aggregate amount of unquoted investments		

Note No. 10 Loans and advances

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Capital Advances				
Unsecured, considered good	1,80,000	0.00	1,80,000	0.00
	1,80,000	0.00	1,80,000	0.00
Total	1,80,000	0.00	1,80,000	0.00

Note No. 10(a) Loans and advances: Capital Advances: Unsecured, considered good

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Suntech Geotextiles Pvt. Ltd.	50,000	0.00	50,000	0.00
Thermocare Rockwool Pvt. Ltd.	40,000	0.00	40,000	0.00
Prafulla Kumar Kothari	0.00	0.00	90,000	0.00
Atmasco Limited	90,000	0.00	0.00	0.00
Total	1,80,000	0.00	1,80,000	0.00

Note No. 11 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks		
HDFC Bank	6,813.11	1,225.76
V.S.B. Ltd	275.44	275.44
Total	7,088.55	1,501.20
Cash in hand		
Cash in hand	1.11	1.11
Total	1.11	1.11
Total	7,089.66	1,502.31

Note No. 12 Other current assets

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Other Assets		
TDS Receivable	0.00	1,292.46
Total	0.00	1,292.46

Note No. 13 Other income

₹ in hundred

Particulars	31st March 2024	31st March 2023
Interest Income		
Interest Received	20,227.81	18,629.31
Interest on IT Refund	51.64	169.74
Total	20,279.45	18,799.05
Total	20,279.45	18,799.05



**Note No. 14 Other expenses**

₹ in hundred

Particulars	31st March 2024	31st March 2023
Audit fees	129.80	129.80
Interest to bank	8,748.35	9,743.80
Professional expenses	354	421
Property Tax	402.23	391.95
Listing fees	225	5,771.86
Bank charges	0.00	11.40
Accounting charges	100	100
ROC Challan Exp.	45	35
Commission Exp	345	0.00
Salary to managers	900	0.00
<b>Total</b>	<b>11,249.38</b>	<b>16,604.81</b>

**Note No. 15 Current tax**

₹ in hundred

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	2,347.83	570.49
<b>Total</b>	<b>2,347.83</b>	<b>570.49</b>

**Note No. 16 Earning Per Share**

₹ in hundred

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
<b>Basic</b>				
Profit after tax (A)	6,682.24	1,623.75	6,682.24	1,623.75
Weighted average number of shares outstanding (B)	2,49,000	2,49,000	2,49,000	2,49,000
Basic EPS (A / B)	2.68	0.65	2.68	0.65
<b>Diluted</b>				
Profit after tax (A)	6,682.24	1,623.75	6,682.24	1,623.75
Weighted average number of shares outstanding (B)	2,49,000	2,49,000	2,49,000	2,49,000
Diluted EPS (A / B)	2.68	0.65	2.68	0.65
Face value per share	0.00	10	0.00	10

**Note number.17 Additional Regulatory Information**

**(1) Ratios:**

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	0.32	0.13	146.15	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	2.78	3.25	-14.46	
(c) Debt Service Coverage Ratio	Earnings Before Interest, tax, Depreciation & Amortization	Total principal + Interest on Borrowings	0.00	0.00	0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortization	Average Shareholder's Equity	0.13	0.03	333.33	
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	0.00	0.00	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0.00	0.00	0.00	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	0.00	0.00	0.00	
(i) Net profit ratio	Net Profit	Net Sales	0.00	0.00	0.00	
(j) Return on Capital employed	Earnings Before Interest & tax	Capital employed	0.04	0.01	300.00	
(k) Return on investment			0.00	0.00	0.00	



## Note No. 18 Significant accounting policies

### 1. Basis of preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 and the provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. The Company has rounded off all the amounts in these financial statements to nearest rupee, unless otherwise specifically stated.

### 2. Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

### 3. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### 4. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. However cash flow statement is not applicable to us.

### 5. Property, Plant and Equipment's

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.



## 6. 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.

## 7. Borrowing cost

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

## 8. 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.

## 9. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

## 10. Retirement Benefits

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

## 11. Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists the Company estimates the recoverable amount of the assets or a group of assets. If such recoverable amount of asset of the cash generating unit to which the asset belongs is less than its carrying amount, the reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss.



## 12. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

## 13. Taxes on income

**Income-tax expense comprises current tax, deferred tax charge or credit.**

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each balance sheet date for their realisability.

## 14. Inventories

Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. There is no inventory at present.



### **15. Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

### **16. Operating cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

### **17. General:**

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



**Note No. 19 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. Aryaman Minerals Pvt. Ltd.

**b) Related Party Transactions: (Rs. in Lacs)**

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	11.50	NIL	11.62
Interest Received	NIL	NIL	NIL	NIL
Unsecured Loan Repayment				
Aryaman Minerals Pvt. Ltd	NIL	4.40	NIL	NIL

**c) 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
Aryaman Minerals Pvt Ltd.	NIL	59.82	NIL	52.72

**Note No.20: Payment to Auditors**

Auditors Remuneration	2023-24	2022-23
Audit Fees	12980	12980
Professional Expense	5900	5900
Company Law Matters	30500	29500
<b>Total</b>	<b>49380</b>	<b>48380</b>



**Note No. 21 Notes to accounts.**

- 1) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary course of business unless and to the extent stated otherwise in the accounts. Balance of trade payables, trade receivables, loans and advances are subject to reconciliation and confirmation.
- 2) There are no imported & indigenous raw material & consumables.
- 3) The Company has not received any declaration/intimation from creditors regarding the MSME Qualification, hence all the creditors are classified as "other than MSME".
- 4) The company does not qualify any of the criteria set forth under section 135 of Companies Act'2013, hence it is not required to contribute towards CSR activities.
- 5) No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions.
- 6) The company has no relationship or transaction with any companies which are struck off pursuant to provision of section 248 of the Companies Act, 2013.
- 7) The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.
- 8) The Company has not been declared as a willful defaulter by any bank or financial institution during the financial year.
- 9) The company has not made any delay beyond the statutory period in Registration or Satisfaction of charges with the jurisdictional Registrar pursuant to provision of section 77 of Company Act, 2013.
- 10)The company is not a subsidiary company as defined under section 2 (87) Companies Act, 2013 or a holding company as defined under section 2 (46) of the Companies Act, 2013.
- 11)The company has not traded or invested in crypto currency or virtual currency during the financial year.
- 12)There was no trading activities carried out by the Company in Kolkatta Stock Exchange from F.Y. 1998-99. Company has filed delisting application with Kolkata stock exchange which is under consideration.
- 13)Previous year figures have been reclassified and regrouped wherever considered necessary to make them comparable with the current year's figures.



14) (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.

15) Expenditure in foreign currency during the year is Rs. NIL (Previous Year Rs. NIL).

16) Dividend paid in foreign currency during the year is Rs. NIL (Previous Year Rs. NIL).

17) Earning in foreign currency during the year is Rs. NIL (Previous Year Rs. NIL).

18) Unhedged foreign currency during the year is Rs. NIL (Previous Year Rs. NIL).

19) There is no contingent liability as on 31.03.2024

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

For, SUN-GLOW COMMERCIAL LIMITED  
FOR, SUNGLOW COMMERCIAL LTD.

For, SUN-GLOW COMMERCIAL LIMITED

FOR, OMPRAKASH S. CHAPLOT & CO.  
CHARTERED ACCOUNTANTS  
FRN No., 000127C



*V.K. Dharwal*

(Vijay Kumar Dhariwal)  
Director  
DIN::01313244

*Nirbhay Dharwal*

(Nirbhay Dhariwal)  
Director  
DIN::01126196

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

Director