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SUNRISE INDUSTRIAL TRADERS LIMITED

Date: 12th November, 2020

To,
The Stock Exchange Mumbai
P. J. Towers,
Dalal Street,
Mumbai - 400 001

Dear sir,

Ref.: BSE Code No. 501110

SUB: UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020 AS PER REGULATION 33 UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION 2015.

Enclosed please find herewith copy of Unaudited Financial Result of the Company along with Limited Review Report as Submitted by M/s. Arunkumar K. Shah & Co Chartered Accountant as per Regulation 33 Under SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 for quarter and half year ended 30th September, 2020.

The Unaudited Financial Result of the Company along with Limited Review Report as Submitted by M/s. Arunkumar K. Shah & Co Chartered Accountant have been taken on record by the Board of Directors of the Company at their meeting held on Thursday 12th November, 2020 at 11.00 a.m at Registered Office of Company at 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023. The Result are being published in the Newspaper as per Regulation 47 under SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

Kindly take note of the same.

Thanking you,

Yours faithfully,

FOR SUNRISE INDUSTRIAL TRADERS LIMITED



**SURESH RAHEJA
WHOLE TIME DIRECTOR
(DIN:00077245)**

Sunrise Industrial Traders Limited
Statement of Unaudited Standalone Financial Results for the Quarter and six months ended September 30, 2020

(Rs. In Lakhs)

	Quarter ended			Six months ended	
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19
	Unaudited				
Income					
(a) Revenues from operations					
- Interest Income	128.17	123.94	142.59	252.11	275.44
- Dividend Income	29.75	33.82	41.19	63.57	50.13
- Other income	0.95	7.55	1.53	8.50	2.62
(b) Net Gain on fair value change	(15.19)	0.13	-	(15.06)	-
Total Revenue	143.68	165.44	185.31	309.12	328.19
Expenses					
- Employee benefit expenses	20.00	19.60	20.42	39.60	40.39
- Depreciation / amortisation	0.69	0.64	0.10	1.33	0.18
- Donations	-	-	-	-	0.75
- Other Expenditure	1.35	5.27	2.66	6.62	9.34
Total Expenses	22.04	25.51	23.18	47.55	50.66
Profit/(Loss) before exceptional items and Tax	121.64	139.93	162.13	261.57	277.53
Exceptional Items (Refer note 5)		-			(445.87)
(Loss)/Profit before Tax	121.64	139.93	162.13	261.57	(168.34)
Tax Expense:					
Current Tax	-	-	4.75	-	4.94
Excess provision of tax relating to earlier years	-	(1.29)	-	(1.29)	-
Deferred Tax	-	-	-	-	-
(Loss)/Profit After Tax (A)	121.64	141.22	157.38	262.86	(173.28)
Other Comprehensive Income					
Items that will not be reclassified to the profit or loss					
- Changes in fair valuation of equity instruments	424.96	725.01	(65.91)	1,149.97	(85.61)
Items that will be reclassified to the profit or loss					
- Changes in fair value of bonds/ debentures	161.45	(115.09)	10.26	46.36	6.57
Total Other Comprehensive Income (B)	586.41	609.92	(55.65)	1,196.33	(79.04)
Total Comprehensive Income (A + B)	708.05	751.14	101.73	1,459.19	(252.32)
Paid up Equity Share Capital (Face Value per Share: Rs. 10/-)	49.90	49.90	49.90	49.90	49.90
Earnings per Share Basic/Diluted (in Rs.) (not annualised)	24.38	28.30	31.54	52.68	(34.73)



Sunrise Industrial Traders Limited
Balance Sheet as at September 30, 2020
All amounts are in Rs Lakhs, unless otherwise stated

	As at September 30, 2020	As at March 31, 2020
Assets		
(1) Financial Assets		
(a) Cash and cash equivalents	225.71	243.65
(b) Investments	9,594.61	8,177.25
(c) Other Financial assets	219.79	151.58
	10,040.11	8,572.48
(2) Non-financial Assets		
(a) Property, plant and equipment	11.16	9.65
(b) Current tax asset (net)	53.64	50.00
(c) Other non-financial assets	0.06	2.90
	64.86	62.55
Total assets	10,104.97	8,635.03
Liabilities and Equity		
Liabilities		
(1) Financial Liabilities		
(a) Other financial liabilities	0.35	0.74
	0.35	0.74
(2) Non-financial liabilities		
(a) Other non-financial liabilities	0.02	-
	0.02	-
Total liabilities	0.37	0.74
(3) Equity		
(a) Equity share capital	49.90	49.90
(b) Other equity	10,054.70	8,584.39
Total equity	10,104.60	8,634.29
Total liabilities and equity	10,104.97	8,635.03



Sunrise Industrial Traders Limited
Statement of cash flows for the six months ended September 30, 2020
All amounts are in Rs Lakhs, unless otherwise stated

	Six months ended September 30, 2020	Year ended March 31, 2020
Cash flows from operating activities		
(Loss)/Profit for the year	261.54	(263.44)
Adjustments for:		
Income tax expense recognised in profit or loss	-	4.12
Exceptional item	-	729.88
Net gain/ (loss) on financial instruments at fair value through profit and loss account	0.05	4.56
TDS on Interest	3.77	(1.03)
Depreciation on property, plant and equipments	1.33	0.91
Provisions / Receivable	(73.39)	19.20
	193.31	494.20
Movements in working capital:		
(Increase)/decrease in deposits and other assets	(205.35)	(332.08)
Cash generated from operations	(12.05)	162.12
Income taxes paid	1.43	10.74
Net cash generated by operating activities	(10.62)	172.86
Cash flows from investing activities		
Payments for property, plant and equipment	(2.84)	(9.49)
Net Payment from purchases and sales of financial assets	(4.49)	6.15
Net cash (used in)/generated by investing activities	(7.32)	(3.34)
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	(17.94)	169.52
Cash and cash equivalents at the beginning of the year	243.65	74.13
Cash and cash equivalents at the end of the year	225.71	243.65

See accompanying notes to the financial statements

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



Notes:

- 1 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2020.
- 2 In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the six months ended and quarter ended September 30, 2020 has been carried out by the Statutory Auditors.
- 3 The Company has not recognised deferred tax assets on all deductible temporary differences based on the certainty and virtual certainty requirement as per Ind AS 12 Income taxes.
- 4 The Company is primarily engaged in the business of Investing and there is no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.
- 5 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these results has used internal and external sources of information including credit reports and related information, economic forecasts. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these results.
- 6 The results for the six month and quarter ended September 30, 2020 are available on the BSE Limited website at www.bseindia.com and also on Company's website at www.sunriseindustrial.co.in

Sunrise Industrial Traders Limited

Mumbai, 12th November, 2020




Suresh Raheja
Whole Time Director
DIN: 00077245

**Independent Auditor's Review Report on the Quarterly and Year to Date
Unaudited Standalone Financial Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015, as amended**

Review Report to

The Board of Directors

SUNRISE INDUSTRIAL TRADERS LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of SUNRISE INDUSTRIAL TRADERS LIMITED (the "Company") for the quarter and the half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4 Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS-34') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARUNKUMAR K. SHAH & CO.

Chartered Accountants

(FRN: 126935W)



Arunkumar K. Shah

Proprietor

(Membership No. 034606)



UDIN No. 20034606AAAADN7504

Place: Mumbai

Date: November 12, 2020