KHETAN RAJESH KUMAR & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To,
The Members
SUNRISE SAI DEVELOPERS PRIVATE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of **SUNRISE SAI DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **31st March, 2023**, 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 financial statements give the information required by the **Companies Act, 2013** ('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, 2023**, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

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Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Report on other Information

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the company's Annual Reports 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Management's Responsibility For The Standalone Financial Statements

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation & presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 Companies (Accounts) Rules, 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 and prudent; and design, implementation and maintenance of adequate internal financial controls, that are 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of

assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 those charged with governance 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 those charged with governance 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 with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 issued by the Ministry of corporate affairs, in terms of section 143(11) of the Act, since it is a small company, as defined under section 2(85) of the Act, therefore, the said order is not applicable to this company.

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 purpose of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as its appears from our examination of those books;

c) The Balance Sheet and the Statement of profit & loss 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;

e) On the basis of the written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of section 164(2) of the Act.

f) With respect to the other matters to be included in the Auditors' 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; as such the question of commenting on any material foreseeable losses thereon does not arise;

(iii) There has not been any occasion in case of the Company during the year under report to transfer any sum to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on

behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the 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 misstatement.

(v.) During the year no any dividend declared or paid by the company.

For KHETAN RAJESH KUMAR & CO.
Chartered Accountants
(Firm Reg. No. 010086C)

(AMIT KAMALIA)
Partner
M. No. 077618
UDIN: 23077618BGRYGU5295

Place: Patna
Dated: 04-09-2023

SUNRISE SAI DEVELOPERS PRIVATE LIMITED

(CIN: -U45200BR2008PTC013921)
Regd. Address- Maurya Path, Khajpura Off Bailey Road Near Jay Marble, Patna, Bihar, India, 800014
E-mail: -sunrisecivil@gmail.com **Contact No.** - 9334236439

DIRECTOR'S REPORT

Dear Members,

Yours Directors are presenting the 15th Annual Report together with Audited Statement of Accounts of the Company for the year ended **31st March 2023.**

FINANCIAL RESULTS

Particulars	**(2022-2023)** Rs. In Thousands	**(2021-2022)** Rs. in Thousands
Income from Business & Other Income	93,688.09	1,73,310.51
Profit before Finance Charges, Tax, Depreciation	74,020.73	70,762.32
Finance Charges	5,053.98	5,136.98
Depreciation	465.13	357.69
Net Profit before Tax	68,501.63	65,267.65
Provision for Current Tax	17,129.04	16,391.23
Adjustment of Taxes relating to previous year	-	-
Provision for Deferred Tax (Assets)/Liabilities	(25.82)	(0.18)
Net Profit (Loss) after Tax	51,398.40	48,876.60

State of Company's Affairs and Future Outlook

The company is engaged in the business of Builders & Real Estate Business.

Our total income amounted to **Rs. 93,688.09 Thousands** in financial year **2022-23** as against **Rs. 1,73,310.51 Thousands** in the previous year.
Our Net Profit before tax amounted to **Rs. 68,501.63 Thousands** as against **Rs. 65,267.65 Thousands** in the previous year.

Your director confirms that neither there has been any diversification of business during the financial year nor it plans to venture into other segments in the near future.

Change in Nature of Business, if any

The Board informs to the members that there has been no change in the nature of business of the Company during the financial year.

Dividend

The directors have not recommended any dividend for the year.

Amount transferred to Reserves

The Board of the Company has not proposed to transfer any amount to its reserves.

Changes in Share Capital, if Any

During the Financial Year **2022-23**, no new shares has been issued or allotted out of the authorized capital of the Company, hence no change in the share capital of the Company.

Web Link of Annual Return, If Any

The Company doesn't having any website.

Number of Board Meetings

During the Financial Year **2022-23**, Six meetings of the Board of Directors of the company were held.

Name Of director	Number of Meetings attended/ Total Meetings held during the F.Y. 2022-23
RASHMI PRIYADARSHINI	6
PARAS KUMAR	6
DASRATH PRASAD	6
SAKET KUMAR	6

Particulars of Contracts or Arrangements with Related Parties

All contacts/arrangements/transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

Material Changes Affecting the Financial Position of the Company

The Board declares that there has been no material change and no event has occurred during the balance sheet date and the date of signing this report which could affect the financial position or the solvency of the company.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

Considering the nature of business of our company, your Directors are of the opinion that particulars with respect to conservation of energy and technology absorption as per section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not relevant in view of the nature of business activities of the company and hence are not required to be given.

There has been no foreign exchange earnings & outgo during the year under review.

Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Incorporated Joint venture or Associate Company during the year under review.

Risk Management Policy

The Board affirms and discloses to the members that it has put in place proper risk management framework across the company, which is overseen and monitored by the Board on regular basis. The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives.

The key Risk management practices include those related to identifying key risks to our business objectives, impact assessment, risk analysis, risk evaluation, risk reporting and disclosures, risk mitigation and monitoring, and integration with strategy and business planning.

On the basis of above exercise, The Board confirms that there are no risk factors identified in the near-term, medium-term and long-term, which threaten the existence of the Company.

Details of Directors and Key Managerial Personnel

As per the provisions of section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 Company is not required to appoint Key Managerial Personnel.

Further there has been no change in the composition of Board of Directors of the Company during the year and none of the Director is disqualified under section 164 of the Companies Act, 2013.

Details of significant & material orders passed by the regulators or courts or tribunal

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

Deposits

The Company has not accepted any Deposits and as such, no amount on account of principal or interest on deposit was outstanding as of the Balance Sheet date.

Disclosures under sexual harassment of women at workplace (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013.

Corporate Social Responsibility (CSR) Policy

The Company has developed and implemented the following Corporate Social Responsibility initiatives during the year under review. The Annual Report on Company's CSR activities of the Company is furnished in Annexure-I and attached to this report.

The Company is committed to provide a safe and conducive work environment to its employees.
During the year under review, no case of sexual harassment was reported.

Fraud Reporting (Required by Companies Amendment Act, 2014)

The statutory Auditors have not reported any incidence of fraud to the Board during the financial year to which this report relates.

Auditors & Auditor's Report

The Auditors, **M/s Khetan Rajesh Kumar and Company**, Chartered Accountants (ICAI Firm Registration No-010086C), hold office until the conclusion of the (Year up to March-2024 which appointed) Annual General Meeting.

The notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

Cost Auditors

The company is not required to appoint Cost Auditor as it does not fall in the categories of the company prescribed in the section 148 of the Companies Act, 2013.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the Board of directors confirms that:

a) in the preparation of the annual accounts for the financial year ended **31st March, 2023**, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at **31st March, 2023** and of the profit of the Company for that period;

c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) they have prepared the annual accounts on a going concern basis;

e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Proper frameworks exist to ensure that all transactions are recorded to facilitate timely and effective preparation of financial statements in accordance with generally accepted accounting principles.

Details Of Application Made Or Proceeding Pending Under Insolvency And Bankruptcy Code 2016

During the year under review, there were no applications made or proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

Details Of Difference Between Valuation Amount On One-Time Settlement And Valuation While Availing Loan From Banks And Financial Institutions

During the year under review, there has been no time settlement of loans taken from Banks and Financial institutions.

Acknowledgement

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support. We place on record our appreciation of the contribution made by our employees at all levels.

For and on behalf of the Board

Place: Patna
Dated: 04-09-2023

Rashmi Rastogi

CHAIRMAN