

SUNSTAR ENTERPRISES PVT. LTD

16th ANNUAL REPORT

F. Y. 2024 - 2025

A. Y. 2025 - 2026

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NAME OF COMPANY : SUNSTAR ENTERPRISES PRIVATE LIMITED

REGISTERED OFFICE : AJI G.I.D.C. PHASE -2, PLOT NO. 146,
K- ROAD, RAJKOT, GUJARAT-360003

STATUS : PRIVATE LIMITED COMPANY

DIRECTORS : ABDULHAQ S. IRAKI
Director

JIVANLAL LALJIBHAI PATEL
Director

KAMLESH GOVINDLAL SAGPARIYA
Director

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ACCOUNTING YEAR : 01/04/2024 TO 31/03/2025

ASSESSMENT YEAR : 01/04/2025 TO 31/03/2026

OUR BANKER : AXIS BANK LTD.

AUDITOR : K P S J & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
708, SAMRUDDHI, OPP.SAKAR-III
NR. INCOME TAX CIRCLE,
P.O. NAVJEEVAN, AHMEDABAD-14
PHONE: 079- 40092023

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INDEPENDENT AUDITOR'S REPORT

To,
The Members
Sunstar Enterprises Private Limited
(CIN: U27109GJ2009PTC057669)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sunstar Enterprises Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of Profit and Loss (including other comprehensive income), and statement of cash flows 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 March 31, 2025, and profit (including other comprehensive income), and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone 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 on the financial statements.

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 standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no matters to be the key audit matters to be communicated in our report.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Director is also responsible for overseeing the company 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
- 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order; and
2. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".



3. 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 the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified 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 March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) We do not have any observation or comment on the financial statements or matters which have any adverse effect on the functioning of the company.
 - g) We do not have any qualification, reservations or adverse remarks relating to the maintenance of accounts and other matters connected herewith.
 - 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, 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. The Company has not declared or paid dividend during the year, hence compliance with section 123 of the Companies Act, 2013 is not applicable.
- vi. The reporting under Rule g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025, however, the software does not have a feature of recording audit trail (edit log) facility. Therefore, we are unable to express our opinion regarding audit trail feature being tampered with or not.

For: KPSJ & ASSOCIATES LLP
(Chartered Accountants)
(FRN: 124845W/W100209)


Shriram Ramratan Laddha
(Partner)
(Membership No.112900)
UDIN: 25112900BMITBT2543
Place: Ahmedabad
Date: 02/09/2025



Annexure "A" to the Independent Auditor's Report (Contd.)

(Referred to paragraph under 'Report on other legal and regulatory requirements' section of the Independent Auditors' Report of even date to the members of SUNSTAR ENTERPRISES PRIVATE LIMITED on the AS financial statements for the year ended March 31, 2025)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i.	In respect of the Company's Property, Plant & Equipment and Intangible assets: (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use. (B) The Company does not have any Intangible Assets; hence no disclosure of Intangible Assets is to be given (b) According to the information and explanations as given to us, physical verification of Property, Plant and Equipments has been carried on by the management during the year and no material discrepancies were noticed on such verification. (c) According to the information and explanations as given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company. (d) According to the information and explanations as given to us, the Company has not revalued its Property, Plant & Equipment or Intangible Assets during the year, hence paragraph 3(i)(d) of the order is not applicable. (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 initiated or pending against the Company for holding any benami property under the Prohibition of benami Property Transactions Act, 1988 and rules made thereunder.
ii.	(a) The Inventory being stock-in-trade has been physically verified during the year by the management with the holding certificates from the respective depositories. In our opinion, the frequency of verification is reasonable. (b) In our opinion and according to information & explanations given to us the procedures of physical verification of inventories in dematerialized form followed by the Management is reasonable and adequate in relation to the size of the company and the nature of its business.



	(c) The Company has maintained proper records of Inventories and no material discrepancies were noticed on physical verification. (d) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. According to information and explanation are given to us, the quarterly statements is not required file by the company with such banks or financial institutions.
iii.	According to information and explanation are given to us, the company has not made investments in, 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 covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
iv.	In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
v.	In our opinion and according to the information and explanations given to us, in respect of deposits accepted by the company or amounts which are deemed to be deposits, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under, where applicable, have been complied.
vi.	According to information and explanation are given to us, maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the company. Hence para graph 3(vi) of the order is not applicable.



vii.	In respect of statutory dues: (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 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 the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute, except those disclosed below: <table><tr><th>Name of the statute</th><th>Nature of the dues</th><th>Amount (Rs)</th><th>Period to which the amount relates</th><th>Forum where the dispute is pending</th></tr><tr><td>Income Tax</td><td>Demand u/s 143(3)</td><td>10,23,572/-</td><td>FY 2021-22</td><td>CIT(A)</td></tr></table>	Name of the statute	Nature of the dues	Amount (Rs)	Period to which the amount relates	Forum where the dispute is pending	Income Tax	Demand u/s 143(3)	10,23,572/-	FY 2021-22	CIT(A)
Name of the statute	Nature of the dues	Amount (Rs)	Period to which the amount relates	Forum where the dispute is pending							
Income Tax	Demand u/s 143(3)	10,23,572/-	FY 2021-22	CIT(A)							
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.	According to information and explanation given to us, (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender; (c) All the term loans were applied for the purpose for which the loans were obtained. (d) The company has not raised funds on short term basis which have been utilized for long term purposes. (e) The company do not have subsidiaries, associates or joint ventures; hence this clause is not applicable. (f) The company do not have subsidiaries, associates or joint ventures; hence this clause is not applicable.										
x.	(a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable. (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the order is not applicable.										

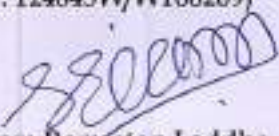


xi.	(a) According to the information available with us, no fraud by the company and no fraud on the company has been noticed or reported during the year. (b) According to the information available with us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report. (c) As represented to us by the management, there were no whistle-blower complaints received during the year and hence reporting under clause 3(xi)(c) of the order is not applicable.
xii.	The Company is not a Nidhi Company has complied and hence reporting under clause (xii) of the order is not applicable.
xiii.	In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
xiv.	(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
xv.	According to the information given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of section 192 of Companies Act are not applicable to the company.
xvi.	(a) According to the information given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Hence reporting under this clause not applicable to the company. (b) According to the information given to us, 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. Hence reporting under this clause not applicable to the company. (c) According to the information given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under this clause not applicable to the company. (d) According to the information given to us, there is no Core Investment Company (CIC) within the Group (as defined in the core investment companies (Reserve Bank of India) Directions, 2016) and accordingly reporting under this clause not applicable to the company.
xvii.	According to the information given to us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
xviii.	There has been no resignation of the statutory auditors during the year.
xix.	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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 our reporting is based on the facts up to the date of 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.	According to the information and explanations are given to us and based on our examination of the records of the company. As per the net profit is not exceeding the limits prescribed under section 135 of the Companies Act,2013, Corporate Social Responsibility is not applicable to the company

For: KPSJ & ASSOCIATES LLP
(Chartered Accountants)
(FRN: 124845W/W100209)


Shriram Ramfatan Laddha
(Partner)
(Membership No.112900)
UDIN: 25112900BMITBT2543
Place: Ahmedabad
Date: 02/09/2025



"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act ")

We have audited the internal financial controls over financial reporting of **SUNSTAR ENTERPRISES PRIVATE LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India .These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act,2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over the financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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



1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For: KPSJ & ASSOCIATES LLP
(Chartered Accountants)
(FRN: 124845W/W100209)


Shriram Ramratan Laddha
(Partner)
(Membership No.112900)
UDIN: 25112900BMITBT2543
Place: Ahmedabad
Date: 02/09/2025



SUNSTAR ENTERPRISES PRIVATE LIMITED

CIN: U27109GJ2000PTC057669

Registered Address: Aji G.I.D.C. Phase-2 Plot no: 146, K Road, Rajkot - 360003

Cash Flow Statement for the year ended on March 31,2025

(Amount in Lacs Rs.)

	Particulars	Year ended March 31,2025	Year ended March 31,2024
A	Cash Flows From Operating Activities		
	Net Profit before Tax	79.00	78.94
	Adjustments for :		
	Depreciation & Amortisation	18.32	5.59
	Finance Costs	197.83	155.46
	Interest Income	(4.37)	(3.45)
	Profit on sale of Fixed Assets	0.00	(1.50)
	Dividend Income	0.00	0.00
	Operating Profit before Working Capital Changes	290.77	235.04
	Movement in Working Capital :		
	(Increase)/Decrease in Inventories	95.02	(52.92)
	(Increase)/Decrease in Trade Receivables	(518.29)	627.84
	(Increase)/Decrease in Short Term Loans and Advances	15.43	(6.77)
	(Increase)/Decrease in Other Current Assets	(30.04)	(28.55)
	Increase/(Decrease) in Trade Payables	(35.14)	(142.58)
	Increase/(Decrease) in Other Current Liabilities	28.95	(209.96)
	Increase/(Decrease) in Other Provisions	9.70	0.02
	Cash generated from/(used in) operations	(143.60)	422.11
	Direct taxes paid	(20.00)	(18.05)
	Net cash flow from/(used in) operating activities (A)	(163.60)	404.06
B	Cash Flows From Investments Activities		
	Sale of Fixed Assets		1.98
	Purchase of Fixed Assets	(92.94)	(3.73)
	Interest Received	4.37	3.45
	(Increase)/Decrease in Long Term Loans and Advances	(4.15)	(2.50)
	Net cash flow from/(used in) investing activities (B)	(92.71)	(0.80)
C	Cash Flows From Financing Activities		
	Proceeds from Long Term Borrowings	(53.45)	(316.20)
	Proceeds from Short Term Borrowings	502.77	96.52
	Finance Cost	(197.83)	(155.46)
	Net cash generated/ (used in) financing activities (C)	251.50	(375.14)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(4.81)	28.13
	Cash and cash equivalents at beginning of the year	31.13	3.00
	Cash and cash equivalents at end of the year	26.32	31.13

Notes:

(i) The cash flow statement has been prepared under indirect method as per Accounting Standard -3 "Cash Flow Statement" notified in Companies (Accounting Standards) Rules, 2006.

(ii) Figures in brackets represent outflows.

(iii) Previous year figures have been recast/restated wherever necessary.

As per our report of even date

UDIN: 25112900BMITBT2543

For K P S J & ASSOCIATES LLP

Chartered Accountants

FRN: 124845W/W100209

Shriram Ramratan Laddha
(Partner)

M No.112900

Place : Ahmedabad

Date : 02/09/2025



For and on behalf of the Board of Directors
SUNSTAR ENTERPRISES PRIVATE LIMITED

Jivanlal Patel
Jivanlal Patel
Director
DIN:02711235

Place : Ahmedabad
Date : 02/09/2025

Kamlesh Saggariya
Kamlesh Saggariya
Director
DIN:02711249

Place : Ahmedabad
Date : 02/09/2025



SUNSTAR ENTERPRISES PRIVATE LIMITED

CIN: U27109GJ2009PTC057669

Registered Address: Aji G.I.D.C. Phase-2 Plot no: 146, K Road, Rajkot - 360003

Balance Sheet As on 31/03/2025

(Amount in Lacs Rs.)

Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	(2)	170.00	170.00
(b) Reserves and surplus	(3)	553.84	494.85
2 Non-current liabilities			
(a) Long-term borrowings	(4)	286.27	339.72
(b) Deferred tax liabilities (net)	(5)	0.00	0.00
3 Current liabilities			
(a) Short-term borrowings	(6)	1414.06	911.28
(b) Trade payables	(7)	84.23	119.36
(c) Other current liabilities	(8)	43.27	14.33
(d) Short-term provisions	(9)	30.45	20.75
TOTAL		2582.12	2070.28
B ASSETS			
1 Non-current assets			
(i) Property, Plant and Equipment and Intangible assets	(10)	172.19	97.57
(ii) Capital work-in-progress		0.00	0.00
Long-term loans and advances	(11)	19.08	14.93
2 Current assets			
(a) Inventories	(12)	224.99	320.01
(b) Trade receivables	(13)	1947.71	1429.41
(c) Cash and cash equivalents	(14)	26.32	31.13
(d) Short-term loans and advances	(15)	111.36	126.79
(e) Other current assets	(16)	80.47	50.43
TOTAL		2582.12	2070.28
See accompanying notes forming part of the financial statements	(1)		

In terms of our report attached.

UDIN: 251129006MITBT2543

For K P S J & ASSOCIATES LLP

Chartered Accountants

FRN: 124845W/W100200

Shriram Ramratan Laddha
(Partner)

M No. 112900

Place : Ahmedabad

Date : 02/09/2025



For and on behalf of the Board of Directors
SUNSTAR ENTERPRISES PRIVATE LIMITED

Jivanlal Patel
Director

DIN: 02711235

Place : Ahmedabad

Date : 02/09/2025

Kamlesh Sagpariya
Director

DIN: 02711249

Place : Ahmedabad

Date : 02/09/2025



SUNSTAR ENTERPRISES PRIVATE LIMITED

CIN: U27109GJ2009PTC057669

Registered Address: Aji G.I.D.C. Phase-2 Plot no: 146, K Road, Rajkot - 360003

Statement of Profit & Loss For the year ended on 31/03/2025

(Amount in Lacs Rs.)

	Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
			Rs.	Rs.
1	Revenue from Operation	(17)	14467.96	13070.16
2	Other Income	(18)	49.23	56.20
3	Total Income		14517.18	13126.35
2	Expenses			
	(a) Purchases	(19)	13650.80	12535.88
	(b) Changes in inventories of stock-in-trade	(20)	95.02	(52.92)
	(c) Direct Expense	(21)	373.83	322.03
	(d) Employee Benefits Expense	(22)	39.00	35.75
	(e) Finance Costs	(23)	197.83	155.46
	(f) Depreciation and Amortisation expense	(10)	18.32	5.59
	(g) Other expenses	(24)	63.39	45.62
	Total expenses		14438.19	13047.41
3	Profit / (Loss) before tax (1 - 2)		79.00	78.94
4	Tax expense:			
	Tax expense for current year		20.00	20.40
	Add: Prior Period Tax Adjustment		0.00	0.08
	Total (A)		20.00	20.48
	Provision for Deferred tax (B)	(5)	0.00	0.00
	Total (A+B)		20.00	20.48
	Profit / (Loss) for the year (3 - 4)		59.00	58.46
8	Earnings per share (of Rs.10/- each):			
	(a) Basic		3.47	3.44
	(b) Diluted		3.47	3.44
	See accompanying notes forming part of the financial statements	(1)		

In terms of our report attached,
UDIN: 25112900BMITBT2543
For K P S J & ASSOCIATES LLP
Chartered Accountants
FRN: 124845W/W100209

Shriram Ramratan Laddha
(Partner)
M. No.112900
Place : Ahmedabad
Date : 02/09/2025



For and on behalf of the Board of Directors

SUNSTAR ENTERPRISES PRIVATE LIMITED

J Patel
Jivanlal Patel

Director
DIN: 02711235
Place : Ahmedabad
Date : 02/09/2025

Kamlesh
Kamlesh Sagpariya

Director
DIN: 02711249
Place : Ahmedabad
Date : 02/09/2025



SUNSTAR ENTERPRISE PRIVATE LIMITED

NOTE: 1 NOTES ON ACCOUNTS

Corporate Information:

Sunstar Enterprise Private Limited is incorporated in India on 30-07-2009 having CIN: U27109GJ2009PTC057669. The registered office of the company is located at Aji G.I.D.C. Phase-2 Plot no: 146, K Road, Rajkot - 360003. The Company is Engaged in the Business of Trading & Cutting of Scrap Metals.

Significant accounting policies

A Basis of accounting and preparation of financial statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B 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 year. 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.



SUNSTAR ENTERPRISE PRIVATE LIMITED

C Tangible Fixed Assets:

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

D Depreciation & Amortization:

Depreciation has been provided on the Basis of Useful Life of the Asset as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to assets during the year is provided on pro-rata basis.

E Borrowing cost:

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing cost which are directly attributable to the acquisition, construction or Production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

F Impairment of Property, Plant and Equipment and Intangible Assets:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognized.



SUNSTAR ENTERPRISE PRIVATE LIMITED

G Investments:

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

H Valuation of Inventories:

a) Stock in trade goods are valued based on Standard method basis. The cost of purchase price, Freight, GST are directly attributable value of Stock. The inventories have been physically verified by the management. The quantity and valuation is taken as certified and valued by the management.

I Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- a) Revenue from sale of goods is recognized when the risks and rewards of ownership are transferred to the buyer usually on delivery of the goods.
- b) Sales are shown exclusive of GST. Sales are recognized on Dispatch, price adjustment for sales made during a year are recorded upon receipt of confirmed customer order.
- c) Interest income is recognized on a time proportion basis, taking into account the amount outstanding and the rate applicable.
- d) Any other item of revenue is recognized on accrual basis, unless otherwise specifically mentioned.

J Foreign currency transactions and balances

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

K Employee benefits:

Gratuity and leave encashment to Employee are Charged to Profit and Loss Account, on the basis of Actual payment, on a year-to-year basis.



SUNSTAR ENTERPRISE PRIVATE LIMITED

L Earnings per share:

The Company reports basic and diluted Earnings per share (EPS) in accordance with Accounting Standard 20 on "Earning per Share" issued by the council of Institute of Chartered Accountants of India. Basic EPS is computed by dividing the net profit or loss for the year by weighted average number of Equity Shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are in anti-dilutive.

M Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961

Deferred tax is recognized, subject to the consideration of prudence, on timing difference being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax assets are recognized only when there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets were recognized on the basis of virtual certainty explained by the management.

N Provisions and contingencies:

A provision is recognized 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.

A disclosure for a contingent liability is made, when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provisions or disclosure is made.



SUNSTAR ENTERPRISE PRIVATE LIMITED

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

O Additional Regulatory Information

- The Company Has No Transactions with Companies, struck off under section 248 of the Companies Act 2013
- The Company has not disclosed or surrendered any income during the year in the Income tax assessments.
- All The Title Deeds of Immovable Property Are in The Name of The Company
- The Company has not made any investment in virtual currency or Crypto currency during the year
- The Company has not Revalued its fixed assets during the year.
- The Company does not have any intangible assets under development.
- No proceedings have been initiated against the company for holding any Benami property.
- The Company is not declared a wilful Defaulter by any bank or financial institution.
- No Charge or Satisfaction or Charge is pending to be registered with Registrar of Companies
- The Company has not made investment in any company beyond the number of layers of company permitted.
- The Company has not advanced any loan or provided any guarantee or security to any person for the purpose of investing or granting loan to any other person (ultimate beneficiary)
- The Company has no Capital work in progress at the year end.



SUNSTAR ENTERPRISES PRIVATE LIMITED

Annexure to Notes of Accounts
Note 2 : Share Capital

(Amount in Lacs Rs.)

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares	Rs	Number of shares	Rs
(a) Authorised Capital				
Equity shares of Rs.10 each with voting rights	50,00,000	500.00	50,00,000	500.00
	50,00,000	500.00	50,00,000	500.00
(b) Issued & Subscribed and fully paid up				
Equity shares of Rs.10 each with voting right	17,00,000	170.00	17,00,000	170.00
Total	17,00,000	170.00	17,00,000	170.00

1 Details of Share capital

Particulars	Opening Balance	Fresh issue	Bonus Issue	Closing Balance
(A) Equity shares with voting rights				
For the Year ended 31 March, 2025				
- Number of shares	17,00,000	-	-	17,00,000
- Amount (Rs.)	170.00	-	-	170.00
For the Year ended 31 March, 2024				
- Number of shares	17,00,000	-	-	17,00,000
- Amount (Rs.)	170.00	-	-	170.00

2 Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at 31 March, 2025		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
Abdulhaq Shamsulhaq Iraki	4,33,000	25.47%	4,33,000	25.47%
Jivanbhai Laljibhai Patel	1,60,000	9.41%	1,60,000	9.41%
Kamleshkumar Govind Sagpariya	3,45,000	20.29%	3,45,000	20.29%
Shobhaben Jivanbhai Patel	1,20,000	7.06%	1,20,000	7.06%
Inamulhaq Shmaulhaq Iraki	3,32,000	19.53%	3,32,000	19.53%
Ankit Jivanbhai Patel	1,40,000	8.24%	1,40,000	8.24%
Total Equity share of the Company	17,00,000		17,00,000	

3 Shareholding of Promoters

Promoters Name	As at 31st March, 2025		
	Number of shares held	% total shares	% Change during the year
<u>Equity shares with voting rights</u>			
Jivanbhai Laljibhai Patel	1,60,000	9.41%	-
Kamleshkumar Govind Sagpariya	3,45,000	20.29%	-
Abdulhaq Iraki	4,33,000	25.47%	-

Shareholding of Promoters

Promoters Name	As at 31st March, 2024		
	Number of shares held	% total shares	% Change during the year
<u>Equity shares with voting rights</u>			
Jivanbhai Laljibhai Patel	1,60,000	9.41%	-1.76%
Kamleshkumar Govind Sagpariya	3,45,000	20.29%	4.71%
Abdulhaq Iraki	4,33,000	25.47%	19.59%



Notes forming part of the financial statements (Balance-Sheet Items)

Note 3 : Reserves and surplus

(Amount in Lacs Rs.)

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	484.85	426.38
Add: Profit / (Loss) during the year	59.00	58.46
Less : Utilised during the year for:		
Closing Balance	543.84	484.85
b) Securities premium account		
Opening balance	10.00	10.00
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:		
	10.00	10.00
Total	553.84	494.85

Note 4 : Long-term borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Loans repayable on demand from Other Parties		
Secured -		
(a) AXIS Bank		
(Refer No. 6 for Above Loan)		
(b)Hdfc Bank Tata Vehicle Loan (GJ03BZ7902)	15.15	-
Loans repayable :		
Unsecured -Inter Corporate Deposit	64.59	59.26
Unsecured -from Directors & relative	206.52	280.46
Total	286.27	339.72

Note 5 : Deferred Tax Provision

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Net Block of Fixed Assets as per Company Act	68.70	68.70
Less: Net WDV block of Fixed Assets as per Income Tax Act	-	-
Difference of block of Fixed Assets	68.70	68.70
Require Deferred tax provision	-	-
Total	-	-

Note 6 : Short-term borrowings

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Loans repayable on demand from banks :		
- Secured		
Axis Bank Ltd. CC	836.90	651.18
Hypothecation on Entire Current Assets- Stock and book debts & Equitable Mortgage of Factory Shed		
(a) Axis Bank SCFU.	98.48	156.49
(b) Axis Bank Moratorium Loan A/c	-	10.28
(c) Axis Bank Moratorium Loan A/c	58.33	93.33
(d) Axis Bank T.L. A/C 7784	43.35	-
(d) Tata Capital SCFU (1000208084)(JINDAL)	377.00	-
Total	1414.06	911.28

Note 7 : Trade payables

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Trade payables:		
Sundry creditors for Goods & Services	84.23	119.36
(Refer Note No. 25)		
Trade Payable : Unbilled Dues	-	-
Trade Payable in Foreign Currency	-	-
Total	84.23	119.36



Note 8 : Other current liabilities			LTD.
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	
(i) Statutory remittances (GST, professional tax , TDS payable etc.)	32.45	9.64	
(ii) Sundry liabilities Payable	-	-	
(iii) Advances from customers	10.82	4.69	
Total	43.27	14.33	
Note 9 : Short-term provisions			
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	
(i) Provision for tax	20.00	20.40	
(ii) Provision - others	10.45	0.34	
Total	30.45	20.75	
Note 11 : Long-term loans and advances			
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	
(i)Tender deposits	16.00	13.50	
(ii) PGVCL deposit	3.07	1.42	
(iii) Telephone Deposit	0.01	0.01	
Total	19.08	14.93	
Note 12 Inventories			
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	
Iron Scrap (Skull)	129.65	146.92	
Pig Iron	57.80	79.57	
Iron Scrap	-	28.30	
Iron Scrap	32.51	60.03	
Inward Transportation	5.04	5.19	
(As above stock certified by the Management)			
Total	224.99	320.01	
Note 13 : Trade receivables			
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	
Unsecured			
Undisputed Trade receivables – considered good (Refer Note No. 26)	1947.71	1429.41	
Disputed Trade receivables – considered good	-	-	
Secured	-	-	
Unbilled Dues	-	-	
Trade Receivable - Related parties	-	-	
Total	1947.71	1429.41	



SUNSTAR ENTERPRISES PVT. LTD.

CIN: U37140GJ2004PTC007649

Registered Address: A-3 G.I.D.C. Phase-2 Plot No: 145, K. Road, Rajkot - 360003

NOTE: 10. Property, Plant and Equipment and Intangible assets

NET YEAR : 31/03/2025

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 1st April 2024	ADDITION	DEDUCTION	As at 31st March 2025	As at 1st April 2024	ADDITION	DEDUCT FOR	As at 31st March 2025	As at 31st March 2024
Land & Plot	32.78	-	-	32.78	-	-	-	32.78	32.78
Building Construction	16.43	-	-	16.43	11.69	3.47	-	12.35	4.45
Machinery	36.03	64.54	-	100.57	10.06	31.33	-	65.24	10.03
Crane & Press	2.88	-	-	2.88	1.96	8.13	-	2.08	0.85
Electric Installation	3.58	-	-	3.58	2.77	8.18	-	2.96	0.81
Office furniture	3.17	-	-	3.17	3.02	0.00	-	3.02	0.36
T.V.	0.82	-	-	0.82	0.43	0.10	-	0.53	0.36
Computer	2.44	-	-	2.44	2.02	8.23	-	2.25	0.39
Mobile Phone	2.34	0.36	-	2.70	0.75	8.44	-	1.19	0.42
Office Equipment	4.20	11.38	-	15.58	1.75	8.87	-	2.62	2.47
Vehicle	18.29	16.66	-	34.95	15.00	4.57	-	19.55	3.26
Computer Software	0.00	-	-	0.00	0.00	-	-	0.00	0.00
Total Rs.	152.96	92.94	-	245.90	55.42	18.32	-	172.16	57.57



Note 14 : Cash and cash equivalents		LTD	
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	Rs.
Cash on hand (As certified by the Management)	0.67	5.78	
Bank Balance with Schedule Bank:			
(i) Axis Bank	25.65	25.34	
Total	26.32	31.12	
Note 15 : Short-term loans and advances			
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	Rs.
INCOME TAX APPEAL FEES (AY 22-23)	2.17	-	
GST Receivable	1.52	1.52	
GST Appeal receivable	13.48	4.25	
VAT paid	0.19	0.19	
TDS Under GST (CGST) (I/P)	7.56	-	
TDS Under GST (SGST) (I/P)	7.56	-	
TCS Receivable CY	73.04	116.42	
TDS Receivable CY	4.69	3.24	
TDS / TCS Receivable Diff	1.05	1.18	
Cash Ledger (GST)	0.13	0.00	
Total	111.36	126.79	
Note 16 : Other Current Assets			
Particulars	As at 31 March, 2025	As at 31 March, 2024	
	Rs.	Rs.	Rs.
Advance to Creditors :			
Advance to Creditors for Goods	79.33	50.43	
Advance to Creditors for Expense	1.14	0.00	
Total	80.47	50.43	



SUNSTAR ENTERPRISES PRIVATE LIMITED

Notes forming part of the financial statements (Profit & Loss Items)

Note 17 : Revenue From Operation

(Amount in Lacs)

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Sale of products :		
Local Sales	14101.53	12626.58
IGST Sales	366.42	443.58
Total Revenue Operation	14467.95	13070.16

Note 18 : Other Income

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Interest on Income Tax Refund	4.40	3.45
Interest Income	0.08	0.00
Discount Received	37.63	45.43
Profit on sale of assets	0.00	1.50
Quality Claim/Rate Diff.	4.74	5.82
Weight Gain/Loss (Purchase)	1.05	-
Kasari	1.27	-
Total	49.23	56.20

Note 19 : Purchases

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Purchase of products :		
Local purchase	10072.98	9678.27
IGST purchase	3578.23	2857.61
Net Purchases	13650.80	12535.88

Note 20 : Changes in Inventories

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Opening Stock Excl. GST (As certified by management)	320.01	267.10
Less: Closing Stock Excl. GST (As certified by management)	224.99	320.03
Increase/Decrease in stock	95.02	(52.92)

Note 21 : Direct Expenses

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Freight Exps.	302.46	272.36
Rate Difference (Sales-GST)	8.29	-
Rent Exp. (GST)	2.70	-
Water Expenses (GST)	0.15	-
BROKERAGE EXP. (PURCHASE)	9.47	-
Electricity Expenses	5.91	3.71
Loading & Unloading Charges & Bracking Charges	18.91	41.41
Material Testing Expense	0.12	0.04
Machinery Exp.	25.77	3.98
Quality Claim/ Rate Diff. (Sales)	0.04	0.55
Total	373.83	322.03

Note 22 : Employees Benefit Exp.

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Salary Exp.	37.31	33.64
Leave Encashment Exps.	1.69	2.12
Total	39.00	35.75

Note 23 : Finance Expense

Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Bank Interest exp.	136.33	115.16
Interest on Unsecured Loan	32.51	31.45
Interest Exp. Vehicle Loan	1.07	-
Processing Charges Exp.	2.50	-
Bank Charges	3.84	4.01
Bank Loan Processing Charges	1.57	4.84
Total	197.83	155.46



SUNSTAR ENTERPRISES PRIVATE LIMITED

Note 24 : Other Expense		
Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
Audit Fees	0.18	0.18
Advertisement Exp.	0.10	0.30
Computer & Printer Exp.	0.11	0.23
Courier Exp.	0.11	0.05
Donation	1.96	0.92
GIDC Expense	0.18	2.28
Gst Expense	18.53	-
Hospitality Exp. (Non-GST)	-	0.01
Insurance Exp.	0.66	0.51
Income tax appeal Exp.	0.01	-
Kesar & Vatav	-	0.84
Loading & Unloading Charges & Bracking Charges	23.25	23.44
Late Fee	1.50	-
Membership & subscription Exp.	0.10	-
Municipal Tax (RMC)	0.26	1.52
Office Exp.	0.08	0.07
Petrol & Diesel Exp.	11.60	9.34
Legal & Professional Fees	2.02	2.06
Professional Tax For Company	0.02	0.02
Stationery & Printing Exp.	0.51	0.50
Telephone Exp.	0.40	0.38
Travelling Exp.	-	0.39
Weight Gain/Loss (Sales)	0.28	-
Vehicle Exp.	1.54	2.44
Water Exp.	-	0.15
Total	63.39	45.62
Payment to Auditors - Detail		
Particulars	As at 31 March, 2025	As at 31 March, 2024
	Rs.	Rs.
(i) Payments to the auditors comprises (net of GST input credit, where applicable):		
As auditors - statutory audit	0.18	0.18
For company law matters	-	-
For other services	-	-
Total	0.18	0.18



SUNSTAR ENTERPRISES PRIVATE LIMITED

NOTE -25						
Trade Payables ageing schedule						
(Amount in Lacs Rs.)						
Particulars	As at March 31,2025					Total
	Outstanding for following periods from due date of payment					
	Not Due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	26.65	-	-	-	26.65
Others	-	57.51	0.06	-	-	57.57
Due in Foreign Currency	Nil	Nil	Nil	Nil	Nil	Nil
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	Nil	Nil	Nil	Nil	Nil	Nil
Trade Payables ageing schedule						
(Amount in Lacs Rs.)						
Particulars	As at March 31,2024					Total
	Outstanding for following periods from due date of payment					
	Not Due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	112.44	6.92	-	-	119.36
Others	-	-	-	-	-	-
Due in Foreign Currency	Nil	Nil	Nil	Nil	Nil	Nil
Disputed dues-MSME	-	-	-	-	-	-
Disputed dues-Others	Nil	Nil	Nil	Nil	Nil	Nil



SUNSTAR ENTERPRISES PRIVATE LIMITED

NOTE - 27 : Ratio Analysis

Sr. No.	Ratio	Numerator	Denominator	31ST March, 2025	31ST March, 2024	% Variance	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	1.52	1.87	-0.35	-
2	Debt equity ratio	Total Debt	Shareholder's Equity	2.35	1.88	0.47	-
3	Debt service coverage ratio	Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc	Interest & Lease Payments + Principal Repayments	1.49	1.54	-0.05	-
4	Return on Equity	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	0.08	0.09	-0.01	-
5	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory (Opening + Closing balance / 2)	53.09	44.52	8.57	-
6	Trader receivable turnover ratio	Net Credit Sales (gross credit sales minus sales return)	Average Accounts Receivable (Opening + Closing balance / 2)	8.57	7.50	1.07	-
7	Trade payable turnover ratio	Net Credit Purchases (gross credit purchases minus purchase return)	Average Accounts Receivable (Opening + Closing balance / 2)	134.30	65.75	68.35	Due to Significant decrease in Trade Payables
8	Net capital turnover ratio	Net Sales (total sales minus sales returns)	Average Working Capital	16.91	11.46	5.45	-
9	Net profit ratio	Net Profit	Net Sales	0.00	0.00	0.00	-
10	Return on capital employed	Earning before interest and taxes	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	0.23	0.21	0.02	-
11	Return on Investment	Return	Investment	0.35	0.34	0.00	-



SUNSTAR ENTERPRISES PVT. LTD.

NOTE - 28

(Amount in Lacs Rs.)

RELATED PARTY DISCLOSURES**A. WHERE CONTROL EXISTS**

Name of the Party	Nature of Relation
There is no such transaction, where control is exists	

B. NAME OF RELATED PARTIES AND DESCRIPTION OF RELATIONSHIP, WHERE TRANSACTION HAVE TAKEN PLACE DURING THE YEAR:**- KEY MANAGEMENT PERSONNEL**

Jivanlal I. Patel	Director
Kamlesh G. Sagpariya	Director
Abdulhaq S Iraki	Director

- ENTERPRISES ON WHICH KEY MANAGEMENT PERSONNEL AND THEIR RELATIVE HAVE SIGNIFICANT INFLUENCE

Name of the Party
Iraki Enterprise Ltd.
German Green Steel And Power Ltd
German TMX Pvt Ltd
Shree Ranisati Ingots Pvt Ltd
J.P. Sales
J.P. Steel Enterprise
The Standard Agro Engineers
Pooja Ankit Bechra
Heena Inamulhaq Iraki
Ankit Patel

C. DISCLOSURES FOR TRANSACTIONS WITH RELATED PARTIES DURING THE YEAR:

Nature of Transactions	Enterprise on which Control Exists.	Key Management Personnel.	Enterprises on which Key Management personnel and their Relatives have significant influence.	Total
Interest Paid	-	26.59	-	26.59
Remuneration/Salary	-	7.20	8.90	16.10
Sales	-	-	1833.15	1833.15
Purchases / Services taken	-	-	1523.63	1523.63
Loans/ Advances Taken	-	34.00	-	34.00
Loans/ Advances Taken Repaid	-	131.86	-	131.86

D. DISCLOSURES FOR BALANCE OUTSTANDING WITH RELATED PARTIES

Nature of Transactions	Enterprise on which Control Exists.	Key Management Personnel.	Enterprises on which Key Management personnel and their Relatives have significant influence.	Total
Purchases / Services taken	-	-	-	-
Sales due balance	-	-	-	-
Loans/Advances Taken Outstanding	-	206.52	-	206.52



SUNSTAR ENTERPRISES PVT. LTD.

NOTE - 29

The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium enterprises Development Act, 2006 and hence disclosure, if any, relating to the amount un-paid as the end of year together with interest paid/ payable as required under the said Act have not been furnished.

NOTE - 30

VALUE OF IMPORTS CALCULATED ON CIF BASIS

	For the Year ended March 31, 2025	For the Year ended March 31, 2024
a) Goods (High seas purchases)	NIL	NIL
b) Stores & Spares	NIL	NIL
c) Capital Items	NIL	NIL

NOTE - 31

Expenditure In Foreign Currency (Accrual Basis) : NIL

Earning In Foreign Currency (Accrual Basis) : NIL

NOTE - 32

IMPORTED AND INDIGENOUS GOODS AND SPARE PARTS PURCHASE

Material	For the Year ended March 31, 2025		For the Year ended March 31, 2024	
	% age	Value	% age	Value
a) Indigenous	100%	13650.80	100%	12535.88
b) Imported- High Sea	0%	NIL	0%	NIL
Total	100%	13650.80	100%	12535.88

As per our report of even date attached

For and on behalf of the Board of Directors

UDIN:251129008MITBT2543

For K P S J & ASSOCIATES LLP

SUNSTAR ENTERPRISES PRIVATE LIMITED

Chartered Accountants

FRN: 124845W/W100209

Shriram Ramratan Laddha
(Partner)



M. No.112900

Place : Ahmedabad

Date : 02/09/2025

Jivanlal Patel
Director

DIN:02711235

Place : Ahmedabad

Date : 02/09/2025

Kamlesh Sagariya
Director

DIN:02711249

Place : Ahmedabad

Date : 02/09/2025

