

41st
ANNUAL
REPORT
2014-2015

SINNAR
BIDI UDYOG LIMITED

**41st ANNUAL REPORT
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A REQUEST

The Practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing. You are therefore requested to bring your copy of the Annual Report to the Meeting.

MUMBAI

41st ANNUAL REPORT 2014-15

BOARD OF DIRECTORS

- Mr. C. B. Patil Chairman
- Mr. M. D. Deshpande Whole Time Director & CFO
- Mr. B. S. Pawar Director
- Ms. Bharti Sancheti Additional Director
- Mr. S. B. Shah Independent Director
- Mr. D. M. Shah Independent Director

AUDITORS

- **S. D. BEDMUTHA**
Chartered Accountants
Nashik - 422 002.

BANKERS

- **BANK OF MAHARASHTRA.**
Nashik 422 405.

REGISTERED OFFICE

- Parekh Mahal, 2nd Floor, Room No.62,
Plot No. 8-9, Jamshedji Road,
Sakharam Keer Marg, Mahim,
MUMBAI - 400 016

ADMINISTRATIVE OFFICE

- "CAMEL HOUSE"
Nashik-Pune Road,
Nashik-422 011.

SINNAR BIDI UDYOG LIMITED.

Registered Office: Parekh Mahal, 2nd Floor, Room No. 62, Plot no. 8-9, Lady Jamshedji Road,
Sakharam KeerMarg, Mahim, MUMBAI - 400 016
Adm. Office : Camel House, Nasik-Pune Road, Nasik-422011
CIN-L16002MH1974PLC017734
Ph.no. (0253) 2594231 (3 Lines) Fax : 2595698, website: sinnarbidi.com,
Email- investor@sinnarbidi.com

NOTICE OF THE MEETING

NOTICE IS HEREBY GIVEN THAT the 41st Annual General Meeting of the members of Sinnar Bidi Udyog Limited will be held at 2, Gurukrupa Apartment, N. C. Kelkar Marg, Dadar (W), Mumbai - 400028 on Tuesday 15th September, 2015 at 2.00 p.m. to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2015 and the reports of Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri.C.B.Patil (DIN:00837024), who retires by rotation and being eligible offers himself for re-appointment.
3. To re-appoint Mr.S.D.Bedmutha, Chartered Accountant, Nashik as the Statutory Auditor of the Company for a period of three years from the conclusion of 41st Annual General Meeting till the conclusion of 44th Annual General Meeting subject to ratification by the members every year, and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass the following resolution as an ordinary resolution:
" RESOLVED THAT Ms. Bharati Subhash Sancheti (DIN:06983828) be and is hereby appointed as Director of the Company, liable to retire by rotation."
5. To consider and if thought fit, to pass the following resolution as a special resolution:
"RESOLVED THAT pursuant to Sections 203, 196, 197 and Schedule V of Companies Act, 2013, any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment of Mr. Madhav Deshpande (DIN:00238917) as Whole Time Director of the Company for a period of three years w.e.f. 1st April, 2015 to 31st March 2018 be and is hereby approved.

RESOLVED FURTHER THAT the Whole Time Director will be paid remuneration as follows:

1. Monthly salary: Basic salary of Rs.1,00,836/-
2. Transport Allowance per month: Rs.1600/-
3. Provident fund and Gratuity as per the policy of the Company.
4. Bonus as per the policy of the Company.

The whole time director, as an employee of the Company, shall be entitled to all the benefits that the company offers to its employees.

The whole time director shall not be paid any sitting fees for attending the Board meetings or committee meetings of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of section 197(3), as the Company has inadequate profits to pay the remuneration of the Whole Time director, his remuneration is in accordance with Section-II of Part-II of Schedule V.

RESOLVED FURTHER THAT the remuneration payable to the Whole Time Director shall be subject to revision by the Board of Directors from time to time during his tenure; provided that the amount does not exceed the limits as prescribed in the Schedule V of the Companies Act, 2013.

SINNAR BIDI UDYOG LIMITED.

RESOLVED FURTHER THAT the Board of Directors or any committee thereof be and is hereby authorized to do all such acts and things as it may think necessary or as may be required in this regard.”

**On behalf of Board of Directors,
For Sinnar Bidi Udyog Limited**

sd/-

C.B.Patil

Chairman

(DIN: 00837024)

Place: Nashik

Date: July 15, 2015

Notes:

1. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member.
2. The Register of Members and Share Transfer Book of the Company will remain closed from 8th September 2015 to 15th September, 2015 (both days inclusive).
3. The Company has appointed M/s Link Intime India Private Limited (earlier known as: Intime Spectrum Registry Ltd.), C-13, Pannalal Silk Mills Compounds, LBS Marg, Bhandup West, Mumbai 400 078 as its Share Transfer Agents.
4. Members are requested to bring their copy of Annual Report and Accounts to the meeting.
5. Members are requested to intimate immediately the changes if any, in their registered address.
6. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to special business to be transacted at the annual general meeting in respect of Item Nos. 4 and 5 in the notice is attached with the Notice.
7. The instructions for remote e-voting are annexed to the Annual Report.
8. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
9. The company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
10. Electronic copy of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
11. The members receiving the notice in electronic mode are requested to print the Attendance slip and submit a duly filled in Attendance Slip at the venue of the AGM.
12. Members who have not registered their email address with the Company can now register the same with the company or the RTA ie. Link In Time India Private Limited.
13. The register of Directors and Key Managerial Personnel and their shareholdings maintained under section 170 of the Companies Act, 2013, the register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.

EXPLANATORY STATEMENT

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 4: Ms. Bharati Sancheti was appointed as an additional director w.e.f. 26th September, 2014. Pursuant to section 161 of the Companies Act, 2013 she holds office till the ensuing Annual General Meeting. The Company has received a notice from her, signifying her candidature for the office of Director, in terms of section 160 of the Act along with requisite deposit of Rs.1,00,000/-. Therefore this ordinary resolution for the appointment of Director is placed before the members for their approval.

None of the Directors, Key Managerial personnel or their relatives, except Ms. Bharati Sancheti is interested in this resolution.

Item No.5: Mr. Madhav Deshpande was appointed as Whole Time Director of the Company in its Board Meeting held on 31st March 2015 for a period of three years w.e.f 1st April, 2015 to 31st March 2018.

The profits of the company are inadequate to pay the remuneration of the whole time director, hence the remuneration payable to the Whole Time Director is governed by section II of part II of schedule V of Companies Act, 2013. As per these provisions, the whole time director is to be appointed for a period of three years, and the approval of members by special resolution for such appointment is required to be sought in general meeting. Hence the matter for the approval of appointment and remuneration of the Whole Time Director is placed before the members as special resolution.

The remuneration payable to him is as per the recommendation of the Nomination and Remuneration Committee and the Nomination and Remuneration Policy.

The information required under section II of part II of schedule V is as follows:

I. General Information:

1. Nature of Industry: Tobacco Processing.
2. Date of Commencement of Commercial Production: 19th May 1982.
3. Financial Performance: As per Directors' Report.
4. Foreign investments or collaborations: NIL

II. Information about the Appointee:

1. Background Details: He is Post Graduate in Commerce and has completed LLB.
2. Past Remuneration: Rs.88,019/- per month.
3. Recognition or awards: N.A.
4. Job Profile and his suitability: He has 20 years working experience in Finance, Accounts and Company Law.
5. Remuneration proposed:
Monthly salary: Basic salary of Rs.1,00,836/-
Transport Allowance per month: Rs.1600/-
Provident fund, Gratuity and Bonus as per the policy of the Company.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: As the nature of business and size of company is not directly

comparable to other companies in the Industry, data on the said terms is not available.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the Managerial Personnel if any: He has no pecuniary relationship with the Company or other managerial personnel.

III. Other Information:

1. Reasons of loss or inadequate profits: The Company operates in the tobacco industry, which is facing difficult period due to various government regulations. The turnover of the company has declined in the financial year, making it difficult for the company to maintain its position.
2. Steps taken or proposed to be taken for improvement: The Company is taking measures to improve the performance by boosting up its turnover and tapping other activities under expert guidance of the directors.
3. Expected increase in productivity and profits in measurable terms : N.A.

None of the directors, key managerial personnel and their relatives except Mr. Madhav Deshpande is interested in this resolution.

Directors' Report .

(Pursuant to section 134 (3) of Companies Act, 2013)

Ladies and Gentlemen,

Your Directors have pleasure in presenting their forty first report along with the audited accounts for the year ended 31st March 2015.

Financial Results	2014-15 (Rs. Lacs)	2013-14 (Rs. Lacs)
Profit/ (Loss) Before tax	11.48	40.29
Less: Provision for current tax	7.70	19.00
Provision for Deferred tax	0.42	(5.19)
Prior Period Adjustment Taxation	(1.81)	(2.58)
Profit/ (Loss) After tax	5.17	29.07
Add: Balance from previous year	200.11	171.04
Less: Depreciation for earlier year	1.89	--
Less: Deffered Tax on earlier year depreciation	(0.58)	--
Balance Carried to Balance Sheet	203.97	200.11

Business Operations:

The major activity carried on by the Company during the year ended 31st March, 2015 was trading of Tobacco and processing of Tobacco. The sales turnover from Tobacco trading and processing was Rs.795.55 lacs during the financial year ended 31st March 2015, as against Rs.690.81 lacs in the previous financial year. There was no trading of Tendu leaves during the reporting period, as against the turnover of Rs.482.23 lacs from that activity during the previous year. In the forthcoming period, the company plans to continue the activities of processing and trading of Tobacco.

Meetings of Directors:

During the financial year 2014-15, the Board of Directors of the Company met ten times. The details of the Board meetings and the committee meetings held during the year are contained in the corporate governance report annexed. The maximum interval between any two meetings did not exceed 120 days.

Board of Directors:

The Company has an optimum composition of Directors in accordance with section 149 of the Companies Act, 2013 and the listing agreement which comprises of following:

- One Non Exccutive Chairman
- Two Independent Directors
- One Whole Time Director and CFO
- One Non-Executive Woman Director and
- One Non-Executive Director

During the year, Ms. Bharati Sancheti was appointed as an Additional Director at the Board Meeting held on 26th September 2014. She holds office upto the ensuing annual general meeting as per the provisions of section 161(1) of the Act. It is proposed to appoint her as Director liable to retire by rotation subject to the approval of Shareholders at the Annual General Meeting.

During the year, Mr. C.B.Patil, Whole Time Director (WTD) of the company resigned as WTD with effect from 4th March, 2015; however, continues to be Non Executive Director and Chairman of the Board.

During the year, resignation of three directors; Mr. L.M. Karwa, Mr. N.L.Patil and Mr. S.P.Patil was recorded on 4th March, 2015. The Board places on record its sincere appreciation for the services and support rendered by the directors during their tenure.

Mr.M.D.Deshpande was appointed as the Whole Time Director and the CFO of the Company during the FY 2014-15, on 31st March 2015. His salary for the period of three years with effect from 1st April 2015 has been approved by the Board. A resolution for approval of the salary of the WTD will be placed before the members at the ensuing AGM.

Directors retiring by rotation and re-appointment:

In terms of provisions of section 152(6)(a) of the Companies Act, 2013, Mr. C.B.Patil, director retires by rotation and being eligible offers himself for reappointment.

Independent Directors:

The company has appointed Mr. Dhanpal Shah and Mr. Shirish Shah as Independent Directors in the Extra Ordinary General Meeting held on 30th March, 2015. The directors have given a declaration under section 149(7) of the Companies Act, 2013 that they meet the criteria of independence. The letter of Appointment of the Independent Directors is available on the website of the Company.

Familiarisation programme for Independent Directors:

The company is in the process of making and implementing the familiarisation program for the independent directors. The company while formalising the program will make sure that the independent directors get familiarised with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company.

Code of conduct for Board Members and Senior Managerial Personnel:

The company has framed a code of conduct for all the Board members and senior management of the company. All the Board members and senior managerial personnel affirm the compliance with the code on annual basis.

Reappointment of Statutory Auditors:

Mr. S.D.Bedmutha, Chartered Accountant, Nashik was appointed as the Auditor for a period till the conclusion of the next Annual General Meeting, at the 40th Annual General Meeting held on 11th September, 2014. The auditor has held the office as Statutory Auditor for a period of 2 years till the FY 2014-15. In accordance with the provisions of section 139(2) read with rule 6 of the Companies (Audit and Auditors) Rules, 2014, the auditor is to be appointed for a period of 5 years, subject to ratification by members every year. As the Auditor has already completed the tenure of 2 years, he is eligible for a term of 3 years; i.e from the conclusion of 41st Annual General Meeting till the conclusion of 44th Annual General Meeting, subject to ratification by the members at every annual general meeting. The company has received written consent from the auditor to the proposed appointment and certificate to the effect that he satisfies the criteria provided in section 141 of the Act.

Dividend:

With a view to retain the profits for further growth, the directors do not recommend any dividend.

Amount carried to the reserves:

The Directors proposed to retain the entire amount of profit after tax in the Profit and Loss Account of the Company.

Corporate Social Responsibility:

The provisions of section 135 of the Companies Act, 2013 regarding the Corporate Social Responsibility are not applicable to the company. However, the Board of Directors recognize the Company's Social obligations and may incur the expenses on CSR activities voluntarily,

whenever they deem fit.

Extract of Annual Return:

The Extract of Annual Return as prescribed under section 92(3) of Companies Act, 2013 is annexed to the Boards Report in Form MGT-9 as Annexure - 1.

Audit Committee:

The Audit Committee has been reconstituted on 31st March, 2015 with the appointment of Independent Directors. The Board has accepted the recommendations of the Audit Committee from time to time.

Vigil Mechanism/ Whistle Blower Policy:

The Company has established a vigil mechanism policy for the directors and its employees to report genuine concerns about the illegal and unethical practices and behavior, actual or suspected fraud or the violation of the Company's Code of Conduct or the ethics policy and the said policy is posted on the website of the Company. The Policy is established under section 177(10) of the Companies Act, 2013.

Directors' Responsibility Statement:

The Directors confirm that -

- i In preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- ii They have selected such accounting policies and applied them consistently and made judgements 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 on 31st March 2015 and the profit of the Company for the year ended on that date.
- iii 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;
- iv They have prepared the annual accounts on a going concern basis;
- v They have laid down internal financial controls for the Company, and such internal financial controls are adequate and operating effectively, and
- vi They have devised proper systems to ensure compliance with the provisions of all applicable laws and, which, in the opinion of the Board, are adequate and operating effectively.

Loans, Guarantees and Investments:

The Company has not given any loans or guarantee or provided security in connection with loan to any other body corporate or persons as governed under the provisions of section 186 of the Companies Act, 2013. The Company has neither acquired nor purchased any securities of any other body corporate during the financial year.

Material Changes and Commitments:

There are no material changes or commitments affecting the financial position of the Company occurring between the end of the Balance Sheet Date and the date of this report.

Related Party Transaction:

The statement of related party transaction is attached to the Board's Report in form AOC-2 as Annexure – 2.

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

The Company has taken steps for conservation of energy at its processing plant and office premises. The activities of the Company offer less scope for absorption of Technology.

There was no foreign exchange earning or outgo during the financial year under consideration.

Change in the nature of the Business:

During the year under consideration, the company has not made any changes in the nature of its business.

Subsidiary, Associates and Joint Venture Companies;

The Company has three associate companies:

1. Yogi Ayurvedic Products Private Limited,
2. Vidarbha Bidi Limited,
3. Tip Top Health Zone Private Limited.

None of the other companies became the subsidiary, joint venture, or Associates companies of the company nor they ceased to be its subsidiary, joint venture or associate. The details of investments held in Associates Companies is annexed to the Board's Report in form AOC-1 as Annexure - 3.

Deposits:

The company has not accepted any deposits in the financial year either from Members or public in terms of section 73 and 76 of the Companies Act 2013.

The deposits remaining outstanding on the Commencement of Companies Act, 2013 which the company was required to repay within the time limits specified in section 74, have been repaid by the Company in full.

Significant and Material Orders passed:

There were no significant and Material orders passed by any regulators, courts or tribunals which has an impact of affecting the company's going concern status and operation of the company in the Future.

Internal Complaints Committee:

As required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the company has constituted an Internal Complaints Committee. The company has not received any cases/ complaints under the same.

Remuneration of Directors and employees' remuneration :

The disclosures as required under section 197 of the Companies Act, 2013 and rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Annexure – 4.

Nomination and Remuneration Policy :

The company has framed the nomination and remuneration policy for the remuneration payable to the Key Managerial and Senior Managerial Personnel. The salary payable to the WTD and CFO is as per the Nomination and Remuneration Policy. The Nomination policy also lays down the criteria for formal annual evaluation of the performance of the Board. The same is attached to the Board's Report as Annexure -5.

Secretarial Audit Report :

During the year the company has appointed J.H. Ranade and Associates, Company Secretaries, Thane to conduct the secretarial audit. The Secretarial Audit Report in form MR-3 is attached to the Board's Report.

Cost Audit :

The provisions for audit of the cost records were not applicable to the Company during the financial year ended 31st March 2015.

Statutory Audit Report :

There are no adverse comments or remarks in the Statutory Audit Report, which require clarification from the directors.

Secretarial Audit Report :

Regarding the remark in the secretarial audit report regarding the appointment of CFO and Company Secretary, is hereby clarified that the appointment of CFO has been made at the Board meeting held on 31st March, 2015; the effective date of appointment being 1st April, 2015. Further, the Company is in search of suitable candidate to be appointed as its Company Secretary and will appoint one at the earliest.

Status of Company's Affairs :

During the year, there was no change in the status of the company. The company is listed entity and going concern. The shares of the Company continue to be listed on the Bombay Stock Exchange. As the Pune Stock Exchange Limited surrendered its licence with effect from 31st May, 2014 the shares of the Company have been delisted from that stock exchange.

Risk Management Policy :

The Board has formulated a risk management policy for the company, identifying the areas of risk for the Company and the same has been implemented.

Formal Annual Evaluation of performance of Board, its Committees and the individual Directors:

The nomination and remuneration policy lays down the criteria for formal annual evaluation of the performance of the Board and the individual directors. Accordingly the company has evaluated the performance of the Board and the individual directors.

Internal Financial Control with reference to financial Statements :

The company has adequate internal financial control and procedures commensurate with the size of the company and the nature of its business. Also, the company has laid down set of standards, processes and structures which enables to implement internal financial control across the organization and ensure that the same are adequate and operating effectively.

Disclosure regarding the receipt of commission by the Managing Director, Whole Time Director from the company, its holding or subsidiary company:

The Whole Time Director does not receive any commission from the company or its associate companies.

Corporate Governance :

As per the SEBI Circular having reference number CIR/CFD/POLICY CELL/7/2014, dated September 15, 2014, compliance with the provisions of Clause 49 shall not be mandatory, for the time being, in respect of Companies having paid up equity share capital not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore, as on the last day of the previous financial year. As the Company falls in the above category, compliance with Clause 49 of the listing agreement is not mandatory for it. However, the Company has the corporate governance policy in place and therefore, voluntarily, complied with the provisions. The Company has obtained report on Corporate Governance from M/S J.H.Ranade & Associates, Companies Secretaries. The said report is attached to the Boards Report.

Acknowledgment :

Yours directors take the opportunity to place on record their appreciation for the devoted services of the employees at all levels throughout the year. The directors also wish to place on record their appreciation for the assistance and continued co-operation extended by the various Government and Non-Government Authorities and the Bankers of the Company.

For and on Behalf of Board of Directors,
For Sinnar Bidi Udyog Limited

sd/-

sd/-

Place : Nashik

Date: 29th May, 2015

Mr. M.D.Deshpande

WTD and CFO

Mr. C.B.Patil

Chairman

SINNAR BIDI UDYOG LIMITED.

ANNEXURE 1

FORM NO MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2015

(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

1. REGISTRATION AND OTHER DETAILS:-

i	CIN	L16002MH1974PLC017734
ii	Registration Date	30 th August 1974
iii	Name of the Company	Sinnar Bidi Udyog Limited
iv	Category/ Sub-category of the Company	Public Company: Limited by shares
v	Address of the Registered office and Contact Details	Parekh Mahal, 2 nd Floor, Room No. 62, Plot no.8-9, Lady Jamshedji Road, Sakharam Keer Marg, Mahim, Mumbai 400016
vi	Whether Listed Company	Yes
vii	Name, Address and Contact Details of Registrar and Transfer Agent if any	Link In Time India Private Limited C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandur (West), Mumbai

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:-

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr No	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the Company
1	Tabacco Sales	51227 and 51212	95.68

3. PARTICULARS OF HOLDING, SUBSIDIARY, AND ASSOCIATE COMPANIES:-

Sr No	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Yogi Ayurvedic Products Pvt.Ltd Gopal Krishna Complex, R.S No. 313/3, 313 Paiki, B.No.274, Surat- Kadodara Road, Kumbharia of Choryasi, Kumbharia, Gujarat- 394211	U45201GJ1993PTC050829	Associate	25.54%	2(6)
2	Vidarbha Bidi Limited Block No 4, Gurukrupa Towersold Kapad Bazar Tanaji Peth Akola, Maharashtra - 444001	U16000MH1991PLC061334	Associate	38.28%	2(6)
3	Tip Top Health Zone Pvt. Ltd. Parekh Mahal, 2nd Floor, Room No.62, Plot no.8-9, Lady Jamshedji Road, Sakharam Keer Marg, Mahim, Mumbai 400016	U60300MH1978PTC020144	Associate	24.33%	2(6)

SINNAR BIDI UDYOG LIMITED.

IV SHAREHOLDING PATTERN (Equity Share Capital Break up as percentage of Total Equity)

i Category-wise share holding

Category of Shareholders	No. of Shares held at the beginning of the year				No of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Shares	Demat	Physical	Total	% of Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	84600	0	84600	42.3	84600	0	84600	42.3	0
b) Central Government	0	0	0	0	0	0	0	0	0
c) State Government	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	62100	0	62100	31.05	62100	0	62100	31.05	0
e) Bank/ Financial Institutions	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL A(1)	146700	0	146700	73.35	146700	0	146700	73.35	0
(2) Foreign									
a) NRIs Individual	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0
d) Banks/ Financial Institutions	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL A(2)	0	0	0	0	0	0	0	0	0
TOTAL SHAREHOLDING OF PROMOTES A=A(1) + A(2)	146700	0	146700	73.35	146700	0	146700	73.35	0
B. Public Shareholdings									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/ Financial Institutions	0	0	0	0	0	0	0	0	0
c) Central Government	0	0	0	0	0	0	0	0	0
d) State Government	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (Specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL B(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corporate									
i) Indian	250	650	900	0.45	150	650	800	0.4	-0.05
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual Shareholders holding nominal shares upto Rs. 1 Lakh	15540	36660	52200	26.1	15540	36660	52200	26.1	0
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
c) Other (Specify)									
Clearing Members	100	0	100	0.05	200	0	200	0.1	0.05
Directors/ Relatives	0	100	100	0.05	0	100	100	0.05	0
SUB TOTAL B(2)	15890	37410	53300	26.65	15890	37410	53300	26.65	0
TOTAL PUBLIC SHAREHOLDING B=B(1) + B(2)	15890	37410	53300	26.65	15890	37410	53300	26.65	0
C. Shares held by Custodian for GDRs & ADRs									
	0	0	0	0	0	0	0	0	0
GRAND TOTAL (A+B+C)	162590	37410	200000	100	162590	37410	200000	100	0

SINNAR BIDI UDYOG LIMITED.

ii Shareholding of Promoters

Sr No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	% Change in the shareholding during the year
1	Shrirang Kisanlal Sarda	13720	6.86	0	13720	6.86	0	0
2	STS Exports Limited	3700	1.85	0	3700	1.85	0	0
3	Kisanlal Bastiram Sarda	41170	20.585	0	41170	20.585	0	0
4	Kiran Kisanlal Sarda*	9970	4.985	0	18170	9.085	0	4.1
5	Kisanlal Bastiram Sarda	5590	2.795	0	5590	2.795	0	0
6	Suchitra Shrirang Sarda*	8200	4.1	0	0	0	0	-4.1
7	Kisanlal Bastiram Sarda	5950	2.975	0	5950	2.975	0	0
8	Rasbihari Enterprises Limited	58400	29.2	0	58400	29.2	0	0
	TOTAL#	146700	73.35	0	146700	73.35	0	0

* There is change in shareholding due to transfer of Shares

The Total shareholding does not change as there is transfer of shares between the promoters

iii Change in Promoters Shareholding (Please specify if there is no change)

Sr No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company*
	At the beginning of the year	146700	73.35	146700	73.35
	Date wise increase/ Decrease in the promoters shareholding during the year specifying the reason (eg. Allotment/ Transfer/ Bonus/ Sweat Equity, etc.				
1	Kiran Kisanlal Sarda - Transfer of Shares on 1st December 2014	8200	4.1	154900	77.45
2	Suchitra Shrirang Sarda:- Transfer of Shares on 1st December 2014	-8200	4.1	146700	73.35
	At the end of the year	146700	73.35	146700	73.35

There is no change in the shareholding of other promoters

* Based on the paid up share capital of the Company on 31.03.2015

SINNAR BIDI UDYOG LIMITED.

iv Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDR and ADRs)

Sr. No	For Each of top 10 shareholders*	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company*
1	At the beginning of the year Laxmikant Madanlal Ostwal	2600	1.3	2600	1.3
2	Harsha Hitesh Javeri	2250	1.125		
	Date wise increase/ Decrease in the shareholding during the year specifying the reason (eg. Allotment/ Transfer/ Bonus/ Sweat Equity, etc. - Transfer of shares on 30th June 2014)	50	0.025		
	At the end of the year			2300	1.15
3	Shashikant Ganapati Bagewadi	2100	1.05	2100	1.05
4	Hitesh Ramji Javeri	1900	0.95	1900	0.95
5	Sunildatta Vinayak Lad	1450	0.725	1450	0.725
6	Laxminarayan Mohanlal Karwa	1200	0.6	1200	0.6
7	Goverdhan Bhagirath Hede	1150	0.575	1150	0.575
8	Deshmukh Sanjay Devram	1000	0.5	1000	0.5
9	Narayan Laxman Patil	850	0.425	850	0.425
10	Asha Dhananjay Aringale	740	0.37	740	0.37
	At the end of the year**			15290	7.645

* Based on the shareholding pattern of the Company as on 31.03.2015

** There is no change in shareholding of other top ten shareholders other than the one listed above, during the year 2014-15

v Shareholdings of Directors and Key Managerial Personnel:

Sr. No	For Each of the Directors and KMPs \$	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No. of Shares	% of total shares of the Company*
1	At the beginning of the year Chandrasingh Bhagawan Patil	500	0.25	500	0.25
2	Madhav Digambar Deshpande	100	0.05	100	0.05
3	Bhausahab Shukhadew Pawar	150	0.075	150	0.075
4	Dhanpal Motilal Shah#	0	0	0	0
5	Shirish Bansilal Shah#	0	0	0	0
6	Narayan Laxman Patil*	850	0.425	850	0.425
7	Satish Prabhakar Patil*	600	0.3	600	0.3
8	Laxminarayan Mohanlal Karwa*	1250	0.625	1250	0.625
	At the end of the year**			3450	
9	Bharati Subhash Sancheti@	0	0	0	0
	Date wise increase/ Decrease in the shareholding during the year specifying the reason (eg. Allotment/ Transfer/ Bonus/ Sweat Equity, etc. - Transfer of shares on 8th August 2014)	240	0.12	240	0.12
	At the end of the year			240	0.12

\$Based on the shareholding pattern of the Company as on 31.03.2015

Appointed as Independent Director during the year.

* Resigned during the year as Director.

@ Appointed as Additional Director during the year.

** There is no change in shareholding of the above directors and KMPs during the year 2014-15

SINNAR BIDI UDYOG LIMITED.

v INDEBTEDNESS					
Indebtedness of the company including interest outstanding/ accrued but not due for payment					
Sr. No	Particulars	Secured Loan excluding the deposits	Unsecured loans	Deposits	Total Indebtedness
i	Indebtedness at the beginning of the year				
	Principal Amount	33226604	0	8201000	41427604
ii	Interest due but not paid	0	0	0	0
iii	Interest accrued but not due	0	0	1868919	1868919
	Total (i+ii+iii)	33226604	0	10069919	43296523
Change in Indebtedness during the financial year					
	Addition	14590808	0	0	14590808
	Reduction	0	0	10069919	0
	Net Change	14590808	0	-10069919	14590808
Indebtedness at the end of the financial year					
i	Principal Amount	47817412	0	0	57887331
ii	Interest due but not paid	0	0	0	0
iii	Interest accrued but not due	0	0	0	0
	Total (i+ii+iii)	47817412	0	0	57887331
vi REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A Remuneration to Managing Director, Whole Time Directors and/ or Manager:					
Sr No	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		Whole Time Director Mr. Madhav Deshpande*	Managing Director: N.A.	Manager: N.A.	
1	Gross Salary	0	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961				
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of Salary under section 17(3) of Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission as a % of Profit	0	0	0	0
	Others, specify				
5	Others, please specify	0	0	0	0
	TOTAL (A)	0	0	0	0
	Ceiling as per the Act				
* Appointed as Whole Time Director on 31 st March 2015, the effective date of appointment is 1 st April 2015					

SINNAR BIDI UDYOG LIMITED.

B Remuneration to other directors: NOT APPLICABLE

Sr	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors Fees for attending board and committee meetings Commission Others, please specify Total (1)				
2	Other Non- Executive Directors Fees for attending board and committee meetings Commission Others, please specify Total (2)				
	Total (B)= (1+2) Total Managerial Remuneration Over Managerial Ceiling as per Act				

C Remuneration to Key Managerial Personnel other than MD/ Manager / WTD: NOT APPLICABLE*

Sr No	Particulars of Remuneration	Name of the Key Managerial Personnel			Total Amount
		Chief Financial Officer: Mr. M.D. Deshpande	Company Secretary: N.A.	Chief Executive Officer: N.A.	
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income Tax Act, 1961 (c) Profits in lieu of Salary under section 17(3) of Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission as a % of Profit Others, specify				
5	Others, please specify TOTAL				

* The company has appointed Mr. Madhav Deshpande as Chief Financial Officer on 31st March 2015, effective date of appointment being 1st April 2015. As he is WTD also, he will not be paid separate remuneration.

vii. PENALTIES/ PUNISHMENTS/ COMPOUNDING OF OFFENCES : NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal Made, if any (give details)
A. COMPANY Penalty Punishment Compounding					
B. DIRECTORS Penalty Punishment Compounding					
C. OTHER OFFICERS IN DEFAULT Penalty Punishment Compounding					

**ANNEXURE 2
FORM NO AOC-2**

(Pursuant to clause (h) of sub-sections (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto

1. Details of contracts or arrangements or transactions not at arms length basis: Not applicable

(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contract/ arrangements/ transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) Dates of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at arms length basis

I. STS Exports Limited

(a) Name(s) of the related party and nature of relationship	STS Exports Limited, (Director of the company is director in that company)
(b) Nature of contracts/ arrangements/transactions	Sale of goods or materials
(c) Duration of the Contracts/arrangements/transactions	The transaction was one time transaction
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Sale of Tobacco Amount: Rs. 53,43,525 /-
(e) Date(s) of approval by the Board, if any	Approved by the Board of Directors in the Board Meeting held on 4th March 2015
(f) Amount paid as advances, if any	NIL

II. Rasbihari Enterprises Limited

(a) Name(s) of the related party and nature of relationship	Rasbihari Enterprises Limited (Director of the company is director in that company)
(b) Nature of contracts/ arrangements/ transactions	Availing of services
(c) Duration of the Contracts/arrangements/transactions	The contract is governed by the provisions of Companies Act, 1956 and continuing one.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Factory and Godown rent Amount: Rs. 3,67,200 /-
(e) Date(s) of approval by the Board, if any	The contract is governed by the provisions of Companies Act, 1956 and continuing one.
(f) Amount paid as advances, if any	NIL

For Sinnar Bidi Udyog Limited

sd/-
C.B.Patil
Chairman

sd/-
M.D.Deshpande
Whole Time Director and CFO

ANNEXURE 3

Disclosure relating to investment of Sinnar Bidi Udyog Ltd in following associates companies.

FORM AOC-I

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiary/ associate companies/ joint venture

PART A: Subsidiaries

NIL

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1	Serial No	2	Name of the Subsidiary
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period		
4	Reporting currency and Exchange rate as on the last date of the relevant financial year in case of foreign subsidiary		
5	Share Capital	6	Reserves and Surplus
7	Total Assets	8	Total Liabilities
9	Investments	10	Turnover
11	Profit before taxation	12	Provision for taxation
13	Profit after taxation	14	Proposed Dividend
15	% of Shareholding		

PART B: Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of the Associates / Joint Ventures	Yogi Ayurvedic Products Private Limited	Vidarbha Bidi Limited	Tip Top Health Zone Private Limited
1. Latest Audited Balance Sheet Date	31st March 2014	31st March 2014	31st March 2014
2. Shares of Associates/ Joint Ventures held by the Company on the year end No. Amount of Investment in Associates/ Joint Venture Extend of Holding %	25,550 Equity Shares 25.54%	39,590 Equity Shares 38.28%	3,650 Equity Shares 24.33%
3. Description of how there is significant influence	Control of Share Capital more than 20%	Control of Share Capital more than 20%	Control of Share Capital more than 20%
4. Reason why the associate/ joint venture is not consolidated	The consolidation is not required as the company has no Subsidiary Company vide. MCA notification dated 14th October 2014.	The consolidation is not required as the company has no Subsidiary Company vide. MCA notification dated 14th October 2014.	The consolidation is not required as the company has no Subsidiary Company vide. MCA notification dated 14th October 2014.
5. Networth attributable to Shareholding as per latest Audited Balance Sheet	1,638,144.79	425,060.73	1,837,416.68
6. Profit/ Loss for the year to the extent of holding	(710,817.53)	(145,483.52)	(1,470,638.52)
i. Considered in Consolidation			
ii. Not Considered in Consolidation	(710,817.53)	(145,483.52)	(1,470,638.52)

For Sinnar Bidi Udyog Limited

sd/-

C.B.Patil
Chairman

sd/-

M.D.Deshpande
Whole Time Director and CFO

ANNEXURE 4

DISCLOSURE RELATING TO THE REMUNERATION OF DIRECTORS AND EMPLOYEES REMUNERATION:

The disclosures as required under section 197 of the Companies Act, 2013 and rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

- i) Ratio of remuneration of each director to the median employee's ratio:
None of the director was paid any remuneration; hence this disclosure is not applicable to the company.
- ii) The details regarding percentage increase in remuneration of each director and other details and disclosures regarding remuneration to the Key Managerial Personnel are not applicable to the company during the financial year ended 31st March, 2015 as the Company has not paid any remuneration to any of the directors or Key Managerial persons during that period.
- iii) The percentage of increase in Median Remuneration of Employees is 10.44% in the financial year ended 31st March 2015.
- iv) Number of Permanent Employees on the rolls of the Company is 20.
- v) Relationship between increase in remuneration and company performance:
The turnover of the Company decreased by 31.54% during the financial year 2014-15, as compared to the financial year 2013-14. The aggregate remuneration of employees increased by 36.96% over the previous year.
- vi) The Market capitalization of the Company was Rs.7.64 lacs on 31st March 2015 as compared to Rs.7.80 lacs as on 31st March 2014. The Price earning ratio was 133 as on 31st March 2015 as compared to 55.71 as on 31st March 2014. The percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the company came out with the last public offer is not applicable to the company as the company has not made any public issue after listing on Stock Exchange.
- vii) There is no employee who receives aggregate remuneration throughout the year in excess of Rs. 60 Lac.
- viii) There is no employee who receives the remuneration in excess of Rs. 5 Lacs per month during the year.
- ix) No employee of the company along with his spouse and dependent children holds more 2% shares in the Equity Share Capital of the Company.

ANNEXURE 5

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION:

The Company considers the human resources as its invaluable assets. This policy on the nomination and remuneration of Directors, Key Managerial Personnel, (KMPs) and other employees have been formulated in compliances with section 178 of Companies Act, 2013 along with the applicable rules thereto and Clause 49 of the listing agreement, as amended from time to time in order to pay equitable remuneration to the Directors, KMPs, and the employees of the Company and to harmonise the aspirations of the human resources consistent with the goals of the Company.

2. DEFINITIONS:

Remuneration means any money, or its equivalent given or passed to any person for the services rendered by him and includes perquisites as defined under the Income Tax Act, 1961

Key Managerial Personnel means

- i. The Chief Executive Officer or the managing director or the manager or in their absence the Whole Time Director;
- ii. The Company Secretary;
- iii. The Chief Financial Officer
- iv. Such other person as may be prescribed.

Senior Management means the senior management personnel of the Company who are the members of its core management team excluding the Board of Directors including the Functional Heads.

Committee means the Nomination and Remuneration committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and the applicable listing agreement and / or regulations.

Company means the Sinner Bidi Udyog limited

Board means the Board of Directors of the Company

Directors means the Directors of the Company

Independent Director means the Director referred to in section 149(6) of the Companies Act, 2013 and the rules made thereunder.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

3. OBJECTIVES AND PURPOSE OF THE POLICY:

The objective of the policy is to ensure that

- i. The level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate the directors of the quality required to run the company successfully;
- ii. Relationship of remuneration to performance to is clear and meets appropriate performance benchmarks;
- iii. Remuneration to directors, key manegrial personnel and senior management involves a balance between fixed and incentives pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

4. CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE:

The Board has re-constituted the Nomination and Remuneration Committee of the Board on 31st

March 2015. This is in line with the requirements under the Companies Act, 2013.

The Board has the authority to reconstitute this committee from time to time.

5. ROLE OF THE COMMITTEE:

- i. To guide the Board in relation to appointment and removal of the Directors, Key Managerial Personnel and senior management.
- ii. To formulate the criteria for evaluation of performance of all the directors on the Board.
- iii. To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- iv. To recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- v. To devise a policy on Board diversity.
- vi. To identify the persons who are qualified to be directors and the key managerial personnel in accordance with the criteria laid down in this policy.

6. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT:

- i. The Committee shall identify and ascertain integrity, qualification, expertise and experience of the person for the appointment as Director, KMP or at Senior Management level and recommend his/ her appointment, as per Company's Policy.
- ii. A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfaction for the position.
- iii. The Company shall not appoint or continue the employment of any person as Whole Time Director, who has attained the age of seventy years. Provided that such a person may be appointed as a Whole Time Director beyond his/ her age exceeding seventy years with the approval of Shareholders by passing a special resolution.

I. TERM/ TENURE:

- a) Managing Director / Whole Time Director

The Company shall appoint or reappoint any person as its Managing Director, Whole Time Director, or Executive Director for a term not exceeding five years at a time. No reappointment shall be made earlier than one year before the expiry of term.

- b) Independent Director:

An Independent Director can hold office for a term of five years on the Board of the Company and will be eligible for reappointment on passing a special resolution by the Company and disclosure of such appointment in the Board's Report.

No Independent Director shall hold a office for more than two consecutive terms of upto 5 years, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

II. EVALUATION:

The Committee shall carry out the evaluation of performance of Director, KMP, and senior management personnel yearly or at such intervals as may be considered necessary.

All the directors are requested annually to provide their assessment of the performance of the Board and its Committees by way of response to a questionnaire. Additionally, all Board members will be asked to do a self-evaluation of their performance annually. The performance of executive directors will be evaluated by the Nomination and Remuneration Committee. The performance evaluation of Independent Directors shall be done by entire board of directors excluding the director being evaluated.

III. REMOVAL:

The Committee may recommend with reasons recording in writing, removal of a director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

IV. RETIREMENT:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act, and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

7. POLICY FOR REMUNERATION TO DIRECTORS/ KMP/ SENIOR MANAGEMENT PERSONNEL:

I. Remuneration to Managing Director/ Whole Time Directors:

The Remuneration / Commission etc. to be paid to Managing Director/ Whole Time Directors, etc. Shall be governed as per the provisions of the Companies Act, 2013 and the rules made thereunder or any enactment for the time being in force and the approval obtained from the Members of the Company.

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors as it may consider the appropriate with regards to the remuneration to Managing Director/ Whole Time Director.

II. Remuneration to Non Executive Directors/ Independent Directors:

- A. The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- B. All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- C. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- D. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (B) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

III. Remuneration to Key Managerial Personnel and Senior Management:

- A. The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- B. The Fixed pay may include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- C. The Incentive pay, if any, be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

8. IMPLEMENTATION:

The Committees may issue guidelines, procedures, formats, reporting mechanism and manuals in supplements and for better implementation of this policy as considered appropriate

The Committee may delegate any of its powers to one or more of its members.



Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,

Sinnar Bidi Udyog Limited

Parekh Mahal, 2nd Floor, Room No 62,

Plot No. 8-9, Lady Jamshedji Road,

Sakharam Keer Marg, Mahim, Mumbai 400016

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sinnar Bidi Udyog Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2015, complied with the statutory provisions listed hereunder except and otherwise specifically mentioned and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:



- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during audit period)
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during audit period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during audit period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during audit period)
 - and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during audit period)
- vi. As per information provided to us there are no laws which specifically apply to the type of activities undertaken by the Company.



We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not applicable as not notified during the period under review).
- (ii) The Listing Agreements entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, etc. mentioned above *except as to appointment of CFO and Company Secretary.*

We further report that: -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Agreements.

Adequate notice of at least seven days is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda are sent generally seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company which commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Thane
Date: 27th May, 2015

For J. H. Ranade & Associates
Company Secretaries

S/d.
J. H. Ranade
(Proprietor)
FCS: 4317, CP: 2520



The Members,

Sinnar Bidi Udyog Limited

Parekh Mahal, 2nd Floor, Room No 62,

Plot No. 8-9, Lady Jamshedji Road,

Sakharam Keer Marg, Mahim, Mumbai 400016

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility:

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility.

2. Our responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.

3. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

4. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Thane

Date: 27th May, 2015

for J. H. Ranade & Associates
Company Secretaries

S/d

J. H. Ranade
(Proprietor)

FCS: 4317, CP: 2520

MANAGEMENT DISCUSSION AND ANALYSIS:

Business of the Company:

The Company operates in the tobacco industry, with tobacco processing and trading as its core activity.

Industry Structure and Developments:

Tobacco is one of the major commercial crops in India. India stands 3rd in production of tobacco and in also in its exports. India is the fourth largest consumer of tobacco in the world.

The Tobacco industry contributes significantly to the economy in terms of employment, income and government revenue. The industry also acts as a major foreign exchange earner for the government.

Many types of tobaccos are grown in India. Of the different types grown, flue-cured tobacco, country tobacco, burley, bidi, rustica and chewing tobacco are considered important. Besides tobacco farming and production, the Indian tobacco industry also consists of companies involved in manufacturing, sales and distribution of tobacco products like cigarettes, cigars, beedis and chewing tobacco.

Opportunities and threats:

Opportunities:

The Company has been first to mechanize the tobacco processing, to ensure consistent quality, taste and hygiene. The Tobacco processing plant, which is situated at Nipani in the state of Karnataka is the strong point of the Company and its expertise is exhibited in developing specialised blends to satisfy its customers.

The major activity of the Company was trading of Tobacco and processing of Tobacco during the year 2014-15, which it plans to continue in the forthcoming period.

Threats:

The major threat to the business is identified as the discouragement to tobacco industry by the Government. With the notification of The Cigarettes and other Tobacco Products (Prohibition of Advertisement and Regulation of Trade and Commerce, Production, Supply and Distribution) Act, 2003 the demand for tobacco products in general has been declining thereby affecting the turnover of the Company.

Risks and concerns:

Fiscal year ended March 2015 was another tough year for the Indian tobacco industry, continuing its challenging environment from FY14. The increase in excise duty induced pressure on the sales volume of cigarette companies in the sector. The tobacco production index saw a marginal growth in FY15, lower than that of the last fiscal year. Steep increase in excise duties and stringent packaging norms has contributed to the lower consumption of tobacco, thereby affecting demand for Company's products.

Performance of the Company:

The working of the company during the year could be summarized as under:

SINNAR BIDI UDYOG LIMITED.

Abridged Profit & Loss Statement for 2014-15

(Rs. in lacs)

Particulars	2014-15	2013-14
Net Sales	831.48	1214.46
Other Income	7.39	1.46
Total Income	838.87	1215.92
Manufacturing & Other Expenses	479.95	1093.25
PBDIT	88.92	122.67
Depreciation	8.36	6.57
PBIT	80.56	116.10
Interest	69.08	75.81
PBT	11.48	40.29
Current & Differed Tax	6.31	11.23
PAT	5.17	29.06

Internal control systems and their adequacy

The Company has evolved a system of internal control which is adequate to its size and nature of business operations. The internal control system is designed to ensure desired level of control over the transactions. Internal audit plays an important role as it conducts audit of all key business areas as per a pre-drawn audit plan. The internal audit, among other things, looks at internal controls and gives suggestions for strengthening them.

The Company has a strong management information system which is an integral part of control mechanism and clearly defined roles and responsibilities, down the line for all managerial positions.

Material developments in Human Resources / Industrial Relations

The Company's Human Resource philosophy is to work towards building a strong performance driven culture with greater accountability and responsibility at all levels. The personnel at all levels are made to identify their goals, resources and measurement of their achievement of the goals was sought.

For the workers in the tobacco industry, the Company has taken innovative employee welfare initiatives. Our deep-rooted work ethics ensure that both the management and workers help each other to achieve the goal of production and distribution of wealth upon principles of equity, reason and common good. We incessantly endeavour to create a scalable business model for our people, our biggest assets. These include working towards the benefit and safety through various welfare activities for the workers and their families, which include comprehensive medical and educational facilities.

Cautionary Statement:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations and predictions may be "forward looking statements" within the meaning of applicable securities law and regulations. Actual results could differ materially from those expressed or implied, important factors that could make difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the government regulations, tax regimes, economic developments in India and other incidental factors.

CORPORATE GOVERNANCE REPORT

1. Company's philosophy :

The Company has acute awareness of the social context in which it operates. It is firmly attached to the inherent and core ethical business values of its founding father.

The Company believes in giving back to its employees, stakeholders and communities, which, in turn, enriches it with loyalty, talent and opportunity.

This is done for ensuring the economic well being of its employees and welfare of their children.

We have evolved a way to quantify our vision. The quantification of our vision and its achievement is based on two parameters: 1) The minimum wages guidelines set by the Ministry of Labour and 2) the UNICEF yardsticks for child welfare. A regular feedback from our workers and their families on the fulfillment of these parameters fructifies our vision which is ably supported by the following core set of values:

COMMITMENT - MEASUREMENT - FAIRNESS - ACCOUNTABILITY - TRANSPERANCEY - ENABLING GROWTH

Our Governance Philosophy:

Your Company is committed to the Best practices in corporate governance. Sinnar Bidi Udyog Limited (SBUL) fosters the culture of focusing on transparency, integrity, responsibility and accountability. The Company has adopted various codes and systems which act as guiding principle to its functioning.

2. Board of Directors:

Composition of Board:

There are six Directors on the Board of the Company. One Whole Time Director and CFO, One Woman Director, Two independent non-executive Directors and Two Non-Executive Directors. The Directors come from various disciplines and having varied experience in the filed of Management.

Various committees of the board have been constituted for the implementation of Corporate governance requirements.

Board Meetings:

Board meetings are held after giving due notice and agenda to all the Directors. The Board of Directors duly met 10 times in the financial year, respectively on:

3rd April, 2014, 30th May, 2014, 19th June, 2014, 2nd August, 2014, 14th August, 2014, 26th September, 2014, 12th November, 2014, 13th February 2015, 4th March 2015 and 31st March 2015.

SINNAR BIDI UDYOG LIMITED.

Sr. No.	Name of Director	Category	Board Meetings during 14-15	Annual General Meeting 11.09.2014	Other Directorship/Chairmanship/ Membership in Board committees		
			Attended	Attended	Director	Committee Member	Committee Chairman
1	Shri.N.L.Patil	Non Executive	8	--	1	Nil	Nil
2	Shri.M.D.Deshpande	Whole Time Director and CFO	10	Yes	3	Nil	Nil
3	Shri.B.S.Pawar	Non Executive	10	--	2	Nil	Nil
4	Shri.C.B.Patil	Non Executive	9	Yes	1	Nil	Nil
5	Shri.L.M.Karwa	Non Executive	7	--	Nil	Nil	Nil
6	Shri.S.P.Patil	Non Executive	7	--	1	Nil	Nil
7	Ms. B.S.Sancheti	Additional Non Executive	4	--	Nil	Nil	Nil
8	Shri. S.B.Shah	Independent	1	--	Nil	Nil	Nil
9	Shri. D.M.Shah	Independent	1	--	1	Nil	Nil

3. Audit Committee:

Terms of reference of Audit Committee:

The terms of reference of this committee, inter-alia covers all the matters specified under clause 49 of the listing agreements with the Stock Exchanges. Besides, other terms as may be referred by the Board of Directors, from time to time. The Audit Committee has also powers, inter-alia to investigate any activity within its terms of reference and to seek information from any employee of the Company and seek legal and professional advice.

Name of Director	Designation in committee	No. of meetings held	No. of meetings attended
Shri.N.L.Patil	Member	4	4
Shri.M.D.Deshpande	Chairman	4	4
Shri.C.B.Patil	Member	4	4
Shri.D.M.Shah*	Member	0	0
Shri S.B.Shah*	Member	0	0

The Audit committee met Four times during the financial year, on 24th May, 2014, 8th August, 2014, 10th November 2014, 12th February, 2015

* The Audit Committee was reconstituted on 31st March 2015. Shri. D.M.Shah and Shri. S.B.Shah were appointed as members of the Audit Committee on that date. No Meeting of the Audit Committee was held after their appointment.

4. Nomination and Remuneration Committee:

Shri. B.S. Pawar headed the Nomination and remuneration committee. The other members were Shri.N.L.Patil and Shri S.P. Patil. The committee was reconstituted on 31st

SINNAR BIDI UDYOG LIMITED.

March 2015. The Reconstituted committee is headed by Shri.B.S.Pawar, the Other members of the committee are Shri. D.M.Shah , Shri S.B.Shah and Ms. Bharati Sancheti.

Terms of reference of the Remuneration Committee:

1. Review of human resource policies and practices of the Company and in particular, policies regarding remuneration of Whole-time Directors and Senior Managers.
2. In principle approval of Compensation Philosophy.
3. Review of Senior Management Compensation.
4. Induction of new people.

Composition and working of the Committee

Name of Director	Designation in committee	No. of meetings held	No. of meetings attended
Shri.N.L.Patil	Member	1	1
Shri B.S. Pawar	Chairman	2	2
Shri.S.P.Patil	Member	1	1
Shri.D.M.Shah	Member	1	1
Shri S.B.Shah	Member	1	1
Ms. B.S. Sancheti	Member	1	1

The members of the Nomination and Remuneration committee met 2 times during the year on 3rd March, 2015 and 31st March, 2015

No remuneration & sitting fees was paid to any Director of the Company.

Name of Director	Relationship with other directors	Perquisites (Rs.)	Total (Rs.)	No. of Shares held by non-executive directors
Shri.N.L.Patil	Nil	--		850
Shri.M.D.Deshpande	Nil	--		100
Shri.B.S.Pawar	Nil	--		150
Shri.C.B.Patil	Nil	--		500
Shri.S.P.Patil	Nil	--		600
Shri.L.M.Karwa	Nil	--		1250
Ms. B.S. Sancheti	Nil	--		240
Shri D.M.Shah	Nil	--		Nil
Shri S.B.Shah	Nil	--		Nil

5. Shareholders' committee:

Shri N.L.Patil, non-executive Director heads shareholders committee. During the year, member Shri N.L.Patil resigned from the directorship of the Company. Ms. B.S. Sancheti was appointed to the Committee and she was designated as Chairman.

SINNAR BIDI UDYOG LIMITED.

Name of Director	Designation in committee	No. of meetings held	No. of meetings attended
Shri.N.L.Patil	Chairman (till 1st January 2015)	8	7
Shri.B.S.Pawar	Member	8	8
Ms. B.S. Sancheti	Chairman (w.e.f 18th March, 2015)	1	1

No shareholder complaints were received during the period under review. The shareholder's committee duly met 8 times during the year on 24th April, 2014, 20th June, 2014, 8th August, 2014, 10th October, 2014, 31st October, 2014, 14th November, 2014, 1st January, 2015 and 18th March 2015 to consider, inter-alia, the transfer of shares, Transmission of Shares, and issue of duplicate share Certificates.

6. General body Meetings:

Details of last three Annual general Meetings:

Date and time of AGM	Venue of AGM	Special Resolution passed at the AGM
11th September, 2014 at 1.30 p.m.	2 Gurukrupa Apartment, N.C.Kelkar Marg,Dadar (w), Mumbai-400028	Two special resolutions were passed at the AGM for resolution u/s 180(1) (c) and 180(1)(a) for borrowing limit of Rs. 10 crores
27th September, 2013 at 1.30 p.m.	2 Gurukrupa Apartment, N.C.Kelkar Marg,Dadar (w),Mumbai-400028	--
25th September, 2012 at 1.30 p.m.	2 Gurukrupa Apartment, N.C.Kelkar Marg,Dadar (w),Mumbai-400028	---

7. Disclosures:

1. Related party transactions: During 2014-15, the Company has entered into related party transactions in compliance with the provisions of Companies Act, 2013.
2. During the last three years, no penalties, strictures were imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.
3. Whistle Blower Policy: With a view to establish a mechanism for protecting employees reporting unethical behaviour, frauds or violation of Company's Code of Conduct, the Board of Directors has adopted an Whistle Blower Policy.
4. Compliance with the mandatory requirements and adoption of the non-mandatory requirements of this clause:

SINNAR BIDI UDYOG LIMITED.

Compliance Report on Corporate Governance for the year ended 31st March, 2015.

Name of the Company: SINNAR BIDI UDYOG LIMITED, Code No.509887

Particulars	Clause of Listing agreement	Compliance Status Yes/No
II Board of Directors	49 II	
(A) Composition of Board	49(IIA)	Yes
(B) Independent Directors	49 (IIB)	Yes
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes
(D) Other provisions as to Board and Committees	49 (IID)	Yes
(E) Code of Conduct	49 (IIE)	Yes
(F) Whistle Blower Policy	49 (IIF)	Yes
III. Audit Committee	49 (III)	
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes
(B) Meeting of Audit Committee	49 (IIIB)	Yes
(C) Powers of Audit Committee	49 (IIIC)	Yes
(D) Role of Audit Committee	49 (III D)	Yes
(E) Review of Information by Audit Committee	49 (IIIE)	Yes
IV. Nomination and Remuneration Committee	49(IV)	Yes
V Subsidiary Companies	49 (V)	N.A.
VI. Risk Management	49(VI)	Yes
VII. Related Party Disclosures	49(VII)	Yes
VIII. Disclosures	49 (VIII)	
(A) Related party transactions	49 (VIII A)	Yes
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.
(C) Remuneration of Directors	49 (VIII C)	Yes
(D) Management	49 (VIII D)	Yes
(E) Shareholders	49 (VIII E)	Yes
(F) Proceeds from Public Issue, Right Issue, Preferential Issue, etc	49 (VIII F)	N.A.
IX.CEO/CFO Certification	49 (IX)	Yes
X. Report on Corporate Governance	49 (X)	Yes
XI. Compliance	49 (XI)	Yes

Disclosures by management to the Board:

All details relating to financial and commercial transactions where Directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussion, nor do they vote on such matters.

Re-appointment of Directors Liable to Retire by Rotation and appointment of Directors for whom notice pursuant to section 160 has been received:

According to section 152(6) and the Articles of Association of the Company, at every annual general meeting of the Company one-third of the Directors are liable to retire by rotation. Thus, Mr.C.B.Patil shall retire at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment.

Ms. Bharti Subhash Sancheti has been appointed as an Additional Director on 26th September 2014. Details of the reappointment of director and appointment of additional director as a regular director at ensuing AGM are included in the Notice of the Annual General Meeting.

SINNAR BIDI UDYOG LIMITED.

Name of Director	Appointment/ Reappointment	Qualifications and Expertise of Director	Other Directorships	No of shares	Membership of Committees held
Shri.Chandrasingh Bhangwan Patil	Reappointment	B.Com,MPM, LLB. 20 years experience at various levels of Management	1 STS Exports Ltd.	500	1. Audit Committee. 2. Remuneration Committee
Ms.Bharti Sancheti	Regularization	MBA in finance with 10 years experience in Accounts and Finance field.	Nil	240	Shareholder Committee

8. Means of communication:

Quarterly Results: Quarterly Unaudited Results are published for the first three quarters of the financial year, and audited results are declared in respect of the last quarter of the financial year. The results are published in the Free Press Journal and Nav Shakti, Mumbai.

9. General Shareholder information:

i. AGM Details for the current year:

Date : 15th September, 2015

Time : 2.00 p.m.

Venue : 2 Gurukrupa Apartment, N.C.Kelkar Marg, Dadar(W), Mumbai-400028

ii. Financial Year: April 1 to March 31.

For the year ended 31st March, 2015, dates of declaration of quarterly results:

First Quarter: 14th August, 2014

Second Quarter: 12th November, 2014

Third Quarter: 13th February, 2014

Fourth Quarter and Annual: 29th May, 2015

iii. Date of Book closure:

8th September, 2015 to 15th September, 2015

iv. Listing on Stock Exchanges:

BSE LTD. Mumbai.

The Pune Stock Exchange Limited – Delisted by the Stock Exchange, as the Stock Exchange surrendered its license with effect from 31.05.2014

v. Stock Code **509887**

**vi. Shareholding Patterns: Following information can be summarized as on the date:
Distribution of Shareholdings:**

SHAREHOLDING OF RS.	NOMINAL VALUE OF RS.	SHAREHOLDERS NUMBER	%AGE OF TOTAL	SHARE MOUNT RS.	%AGE OF TOTAL
1	- 500	224	87.1595	28580	14.2900
501	- 1000	19	7.3930	12020	6.0100
1001	- 2000	4	1.5564	5700	2.8500
2001	- 3000	3	1.1673	7000	3.5000
3001	- 4000	1	0.3891	3700	1.8500
5001	- 10000	2	0.7782	11540	5.7700
10001	- *****	4	1.5564	131460	65.7300
TOTAL	:	257	100.0000	2000000	100.0000

Distribution of Shareholdings:

Categories	No. of Holders	No. of Shares	% of Holding
Promoters	5	84700	42.3500
Bodies Corporate (Promoters)	2	62100	31.0500
Bodies Corporate (others)	4	800	0.4000
Foreign Investors	-	-	--
Bank/FIs	-	-	--
Others	245	52300	26.1500
Director/Relatives	1	100	0.0500
TOTAL :	257	200000.00	100.00

vii. Registrar and Transfer Agents:

Link Intime India Private Limited (earlier known as Intime spectrum Registry Limited),
C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup -(W)

viii. Dematerialization of shares: Status of dematerialized shares:

Particulars	No. of shares	% of holding
Shares held in Demat form:	162590	81.3
Physical	37410	18.7

ix. Liquidity:

The public shareholding is 53300 shares, i.e.26.60%.

x. Name, Telephone & Fax no. of the compliance Officer of the Company : M.D.Deshpande, **Whole Time Director**
(0253) 2594231, Fax. (0253)2595698

xi. e-mail id of the compliance officer: madhav.deshpande@sarda.co.in

Certification by a Whole-Time Director and C.F.O. and a Director to the Board:

We, C.B.Patil, and M.D.Deshpande, Directors of Audit Committee, certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting.
4. We indicate to the auditors and to the Audit committee:
 - i. Significant changes in internal control over financial reporting during the year;
 - ii. Significant changes in accounting policies during the year;
 - iii. Instances of significant fraud of which we have become aware and involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting.

However, during the year, there were no such changes or instances.

sd/-

M.D.DESHPANDE

Whole Time Director and C.F.O.

sd/-

C.B.PATIL

Director



CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of Sinnar Bidi Udyog Ltd.
Mumbai.

We have examined the compliances of conditions of corporate governance by Sinnar Bidi Udyog Ltd., for the year ended 31st March 2015, as stipulated vide circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014 issued by Securities and Exchange Board of India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representation made by Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Agreement except as below:

We state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For J.H. Ranade & Associates
Company Secretaries

Date: 29th May 2015
Place: Thane

S/d.
J.H.Ranade
Proprietor
FCS-4317 CP-2520

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Sinnar Bidi Udyog Limited

Report on the Financial Statements

I have audited the accompanying financial statements of SINNAR BIDI UDYOG LIMITED ('the Company') which comprise of the balance sheet as at 31st March 2015, the statement of profit and loss and the cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 detection of frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the report. I have conducted audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements subject to the notes thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, I report that :
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
 - b. In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books and proper returns adequate for the purpose of my audit have been received from branches not visited by me
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31 March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
 - f. 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 the best of my knowledge and belief and accounting to the information and explanations given to us;
 - 1 The Company has disclosed the impact, if any, of pending litigation as at 31st March 2015 on its financial position in its financial statements (Refer Note 27)
 - 2 The Company did not have any long-term contracts including derivative contracts.
 - 3 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2015.

S. D. Bedmutha
Chartered Accountant
Membership No.033679.

Place : Nashik

Date : 29th May 2015.

ANNEXURE

Annexure referred to in paragraph 1 of my report of even date

Re: Sinnar Bidi Udyog Limited ('the Company')

- I (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- II (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
- (b) In my opinion and according to the information and explanations given to me, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.
- III The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii),(iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- IV In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed asset and for the sale of goods and services. Further, on the basis of my examination and according to information and explanations given to me, I have neither come across nor have I been informed of any instance of major weaknesses in the aforesaid internal control procedures.
- V In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of Sections 73,74,75 and 76 or any other relevant provisions of the Act and the Rules framed thereunder to the extent notified, with regard to the deposits accepted from public. No new deposits were accepted by the Company in the said year. The outstanding deposits were repaid during the year in compliance with the provisions of the Companies Act 2013. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal on the Company in respect of the aforesaid deposits.
- VI The Central Government has not specified the maintenance of cost records under sub section 1 of Section 148 of the Companies Act for the activity of the Company.
- VII (a) The company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, ESIC, Income Tax, Sales Tax / VAT, TDS, Service Tax, Cess and other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of financial year for a period of more than six months from the date those became payable.

- (b) According to information and explanations given to me there are no disputed amounts outstanding in respect of Income Tax, Sales Tax / VAT ,Service Tax and Cess as at the last day of financial year.
- (c) According to information and explanations given to me there are no amount payable or required to be transferred to investor education and protection fund in accordance of Companies Act, 1956.
- VIII There are no accumulated losses. The company has not incurred cash loss in the current financial year and in the immediately preceding financial year.
- IX The company has not defaulted in repayment of dues to any financial institution or bank.
- X According to information and explanations given to me the company has not given any guarantee for loan taken by others from bank or financial institutions.
- XI The company has not obtained any fresh term loan during the year.
- XII During the course of my examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to me, I have neither come across any instance of material fraud on or by the company, noticed or reported during the year nor have I been informed of such case by the management.

S. D. Bedmutha
Chartered Accountant
Membership No.033679.

Place : Nashik

Date : 29th May 2015.

SINNAR BIDI UDYOG LIMITED.
BALANCE SHEET AS AT 31st MARCH 2015

	Note No.	31.03.2015 RUPEES	31.03.2015 RUPEES	31.3.2014 RUPEES
I. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS				
Share Capital	2		2000000	2000000
Reserves And Surplus	3		40667322	40280985
			42667322	42280985
2. NON-CURRENT LIABILITIES				
Long -Term Borrowings	4		-	10069919
Long -Term Provisions	5		21140158	20145649
			21140158	30215568
3. CURRENT LIABILITIES				
Short-Term Borrowings	6		47817412	33226604
Trade Payable	7		59045060	53175381
Other Current Liabilities	8		781847	2292680
Short-Term Provisions	9		934244	1128386
			108578563	89823051
Total			172386043	162319604
II. ASSETS				
1. NON-CURRENT ASSETS				
Fixed Assets				
Tangible Assets	10		7551626	7238907
Intangible Assets	10		-	8370
Non Current Investments	11		4449981	4449981
Deferred Tax Asset (Net)	12		981000	742000
Long – Term Loans & Advances	13		650014	618814
			13632621	13058072
2. CURRENT ASSETS				
Inventories	14		120769936	97380605
Trade Receivable	15		31618172	43871706
Cash and Bank Balances	16		2423057	4145869
Short-Term Loans and Advances	17		3927295	3851020
Other Current Assets	18		14962	12332
			158753422	149261532
Total			172386043	162319604

Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of the financial statements 27.

As per our report of even date

For and on behalf of the Board

S. D. Bedmutha

Chartered Accountant

Membership No.033679.

Place : Nashik

Date: 29th May 2015.

Whole Time Director and CFO

M.D.DESHPANDE

Chairman

C.B.PATIL

Date: 29th May 2015.

SINNAR BIDI UDYOG LIMITED.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015.

	Refer Note No.	31.03.2015 RUPEES	31.03.2014 RUPEES
Income			
I Revenue from Operations (Gross)	19	83147741	121446195
Less : Excise Duty		-	-
Revenue from Operations (Net)		83147741	121446195
II Other Income	20	739143	146499
III Total Revenue		83886884	121592694
Expenses			
Cost of material consumed	21	62301647	56411024
Changes in Inventory	22	21135	38004116
Employee Benefits Expense	23	5806965	4652928
Finance Cost	24	6907768	7580989
Depreciation and Amortization Expense	10	836270	657092
Other Expense	25	5870569	8481667
Escrow Fund Demand Provision	26	994510	1775562
IV Total Expenses		82738864	117563378
V Profit before Tax		1148020	4029316
VI Tax Expenses			
Current Tax		770000	1900000
Prior Period Tax		41896	(519308)
Deferred Tax		(181000)	(258000)
VII Profit (Loss) for the year		517124	2906624
Earning Per Equity Share of Face Value of 10/- each.			
Basic		2.59	14.53
Diluted		2.59	14.53
Summary of Significant Accounting Policies	1		

The accompanying notes form an integral part of the financial statements. 27

As per our report of even date

For and on behalf of the Board

S. D. Bedmutha
Chartered Accountant
Membership No.033679.
Place : Nashik
Date: 29th May 2015.

Whole Time Director and CFO
M.D.DESHPANDE

Chairman
C.B.PATIL

Date: 29th May 2015.

SINNAR BIDI UDYOG LIMITED.

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2015

	31.03.2015 RUPEES	31.03.2014 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	1148020	4029316
ADJUSTMENTS FOR :		
Depreciation	836270	657092
(Gain)/ Loss on Sales of Fixed Assets (Net)	-	-
(Gain)/ Loss On Sales of Investments (Net)	-	-
Adjust. Relating to Earlier Year (Net) / Extraordinary Items	994510	1775562
Interest Paid	6907768	7580989
Interest Income	(157432)	(27641)
Dividend on Investments	(6328)	(5668)
Operating Profit Before Working Capital Changes	<u>9722808</u>	<u>14009650</u>
ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL		
Trade Payable	5869679	37371627
Short -Term Provisions	(194141)	(687686)
Other Current Liabilities	(1510833)	1419118
Trade Receivable	12253534	(42433867)
Short -Term Loans and Advances	14275	(1967864)
Other Current Assets	-	-
Inventories	(23389331)	11809326
Cash Generated from Operations	<u>2765990</u>	<u>19520304</u>
Direct Taxes Refund / (Paid) Net	(899705)	(1577850)
Cash Flow Before Extra Ordinary Items	<u>1866285</u>	<u>17942454</u>
Net Cash from / (used in) Operating Activities (A)	<u>1866285</u>	<u>17942454</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1329407)	(175129)
Sale of Fixed Assets	-	-
Balances not considered as Cash and Cash Equivalents		
- Placed (net)	-	-
(Purchase) / Sale of Investments - Current	-	-
Sale of Investments - Non Current	-	-
Other Deposit (Shrilekha Nagari Sahakari Adhikosh)	(2746)	2119
Dividend Received from - Current Investments	6328	5668
Interest Received	154802	27641
Net Cash from / (used in) Investing Activities (B)	<u>(1171023)</u>	<u>(139701)</u>

SINNAR BIDI UDYOG LIMITED.

	31.03.2015 RUPEES	31.03.2014 RUPEES
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(8776687)	(6551520)
Unclaimed Dividend Paid	-	-
Proceeds from Short-term Borrowing	14590813	(14472312)
Proceeds from Unsecured Long Term Borrowings(Fixed Deposit)	(8201000)	-
Proceeds from Long-term Loans & Advances	(31200)	-
Net Cash from /(used in) Financing Activities (C)	<u>(2418073)</u>	<u>(21023832)</u>
Net Cash Inflow/ (Outflow) (A)+(B)+(C)	<u>(1722812)</u>	<u>(3221079)</u>
Cash and Cash Equivalents as at 01.04.2014 (Opening Balance) (D)	4,145,869	7366948
Cash and Cash Equivalents as at 31.03.2015 (Closing Balance) (E)	2423057	4145869
Net Increase / (Decrease) In Cash		
Cash Equivalents (E) - (D)	<u>(1,722,812)</u>	<u>(3,221,079)</u>

Note :

Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

Summary of Significant Accounting Policies (Note 1)

The accompanying notes are an integral part of these financial statements - 27

As per our report of even date
S. D. Bedmutha
Chartered Accountant
Membership No.033679.
Place : Nashik
Date: 29th May 2015.

For and on behalf of the Board

Whole Time Director and CFO
M.D.DESHPANDE

Chairman
C.B.PATIL

Date: 29th May 2015.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015.

NOTE : 1

SIGNIFICANT ACCOUNTING POLICIES

A Accounting Convention / Method of Accounting.

The Financial Statements are prepared under Historical Cost Convention in accordance with generally accepted accounting principles and provisions of Companies Act 1956. Accounts are kept on accrual basis and according to the double entry system.

B Revenue Recognition

Revenue from the sale of products is recognised on transfer of all significant risks and rewards of ownership to the buyer which coincides with despatch of products to customers. Interest income is recognised on time proportion basis. Dividend income on investment is accounted for when received.

C Use of Estimates

The preparation and presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known / materialised.

D Fixed Assets and Depreciation

- i Fixed Assets are stated at cost less depreciation, cost being comprised of cost of acquisition and expenditure directly attributable for commissioning of the assets.
- ii Depreciation is charged over the estimated useful life of the fixed assets as prescribed in Schedule II of the Companies Act, 2013.

E Investments

Long Term Investments are stated at cost less permanent diminution in value, if any.

F Current Assets

a Stocks

Raw Material, Traded Items and Finished Goods are valued at lower of cost or net realisable value. Cost of finished goods includes cost of material and cost of conversion. Cost is determined on monthly weighted average basis.

b Book Debts, Advances & Deposits

Balances considered irrecoverable are written-off and those considered doubtful are provided for.

G Employee / Retirement Benefits

Retirement Benefits to employees are provided for by payments to Gratuity and Provident Fund.

The gratuity liability is determined on the basis laid down under Employees Approved Gratuity Fund Scheme which takes into account the sum that would have been payable as gratuity to all the eligible employees on the last day of the financial year.

Liability arising on account of accrued leave salary payable is provided in the accounts. The same is worked out on the basis of the amount that would have been payable as leave encashment to all the eligible employees on the last day of the financial year. (Refer Note 27 (2))

H Foreign Currency Transactions

Monetary items denominated in foreign currency as at the Balance Sheet date are converted at exchange rates prevailing on that date. Exchange differences are recognised in the Statement of Profit & Loss.

I Borrowing Costs.

Borrowing costs directly attributable to acquisition or construction of fixed assets which take substantial period of time to get ready for their intended use are treated as capital expenditure in accordance with Accounting Standard 16 on "Borrowing Costs" .

Other borrowing cost are charged to the statement of profit and loss.

J Leases.

Lease rentals for operating leases are charged to statement of profit and loss on accrual basis in accordance with the respective lease agreement.

K Taxation

a Current Year Charges

Provision for tax is based on the amount of tax payable in respect of taxable income as determined under Income Tax Act 1961.

b Deferred Tax

The Deferred Tax resulting from timing difference between the book and taxable profit for the year is accounted for, using the tax rates and laws that have been substantially enacted as of the balance sheet date.

Deferred tax assets arising from timing difference are recognised to the extent there is reasonable certainty that these would be realised in future.

L Contingent Liabilities and Provisions.

Contingent Liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved , in line with the provisions of Accounting Standard (AS) 29.

Provisions are recognised when the company has present obligation (legal/constructive) and on management judgement as a result of past event, for which it is probable that a cash outflow may be required and reliable estimate can be made of the amount of the obligation.

A disclosure for 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. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be accrued / realised.

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015

	31.03.2015 RUPEES	31.03.2015 RUPEES	31.03.2014 RUPEES
Note 2 : Share Capital			
Authorized 2,00,000 Equity Shares of Rs.10/- each		2000000	2000000
Issued, Subscribed and Paid-up 2,00,000 Equity Shares of of Rs.10/- each fully paid		2000000	2000000
		<u>2000000</u>	<u>2000000</u>

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period
Equity shares**

	31.03.2015		31.03.2014	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
At the beginning of the period	200000	2000000	200000	2000000
Issued during the period	-	-	-	-
Outstanding at the end of the period	200000	2000000	200000	2000000

b) Terms / right attached to equity shares

There are no special right attached to equity shares other than those specified under provisions of various Acts.

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

	31.03.2015		31.03.2014	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs.10/- each fully paid				
Rasbihari Enterprises Ltd.	58,400	29.20%	58400	29.20%
Shri.Kisanlal Bastiramji Sarda	52,710	26.36%	52710	26.36%
Shri.Shirang Kisanlal Sarda	13,720	6.86%	13720	6.86%
Sou.Kiran Kisanlal Sarda	18,170	9.09%	9,970	4.99%

Note 3 : Reserves and Surplus

General Reserve No.1:			
As Per Last Balance-Sheet	3275000		3275000
Add: Set Aside This Year	-		-
		3275000	3275000
General Reserve No.2:			
As Per Last Balance-Sheet	16926000		16926000
Add: Set Aside This Year	-		-
		16926000	16926000
Reserve For Bad And Doubtful Advances:			
As per Last Balance Sheet	69000		69000
		69000	69000

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2014.

	31.03.2015 RUPEES	31.03.2015 RUPEES	31.03.2014 RUPEES
Surplus / (Deficit) in the Statement of Profit and Loss			
Balance as per last financial statement	20010985		17104361
Less :- Depreciation for earlier year	188787		
Less :- Deffered Tax on earlier year depreciation	(58000)		
	19880198		
Profit for the year	517124		2906624
		20397322	20010985
		40667322	40280985
Note 4 : Long Term Borrowings			
Unsecured Loan – Fixed Deposit		-	8201000
Interest accrued but not due		-	1868919
		-	10069919
Note : 5 Long – Term Provisions			
Escrow Fund Provision (Please refer Note : 26)		21140158	20145649
		21140158	20145649
Note : 6 Short Term Borrowings			
Cash Credit (From Bank of Maharashtra)		47817412	33226604
		47817412	33226604
a. Secured by hypothecation of all current assets of the company both present and future.			
b. The above credit facility is further secured by equitable mortgage of certain fixed assets.			
c. The above credit facility is secured by personal guarantee of Shri K B Sarada.			
Note : 7 Trade Payable			
Trade Payable			
- Due to Micro Enterprises and Small Enterprises		-	-
- Due to Others (Net)		59045060	53175381
		59045060	53175381
Note : The company has not received any intimation from its suppliers regarding their status under the Micro Small and Medium Enterprises Development Act , 2006 and hence disclosures , if any , relating to amounts unpaid as at the year end as required under the said act have not been furnished.			
Note : 8 Other Current Liabilities			
Other Payable	780860		2291608
Advances Received From Customers	987		1072
		781847	2292680
		781847	2292680
Note : 9 Short Term Provisions			
Other Provisions	934244		1128386
Income Tax Provision (Net)	-		-
		934244	1128386
		934244	1128386

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2015.

Note : 10

A) Tangible Assets

(Amount in Rs.)

	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1.4.2014	Additions During The Year	Deductions &Transfers During The Year	As at 31.03.2015	As at 1.4.2014	For the year	Written Back	Total upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
Freehold Land	542616	--	--	542616	--	--	--	--	542616	542616
Buildings	8949698	1182686	--	10132384	4955457	216899	--	5172356	4960028	3994242
Plant And Machinery	3283804	--	--	3283804	1319463	377539	--	1697002	1586802	1964341
Electric Installation	926616	130521	--	1057137	702323	145495	--	847818	209,319	224293
Furniture & Fixture	1372879	--	--	1372879	1273283	26533	--	1299816	73063	99597
Office & Other Equipments	4092964	16200	--	4109164	3717843	222289	--	3940132	169033	375121
Computers & Dataprocessing Eqp	43200	--	--	43200	6675	27643	--	34318	8882	36525
Vehicles	38207	--	--	38207	36035	289	--	36324	1883	2172
Total	19249985	1329407	--	20579392	12011079	1016687	--	13027766	7551626	7238907
Previous Year I	19074856	175129	--	19249985	11353987	657092	--	11803062	7238907	7720871

B) Intangible Assets

	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1.4.2014	Additions During The Year	Deductions &Transfers During The Year	As at 31.03.2015	As at 1.4.2014	For the year	Written Back	Total upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
Trade Mark	8370	--	--	8370	--	8370	--	8370	--	8370
Total	8370	--	--	8370	--	8370	--	8370	--	8370
Previous Year II	8370	--	--	8370	--	8370	--	--	8370	8370
Total (A+B)	19258355	1329407	--	20587762	12011079	1025057	--	13036136	7551626	7247277
Previous Year (I+II)	19083226	175129	--	19258355	11353987	657092	--	11803062	7247277	7729241

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2015.

	31.03.2015	31.03.2015	31.03.2014
	RUPEES	RUPEES	RUPEES
Note : 11 Non Current Investment			
Investment in Shares			
Non Trade. (At Cost.)			
A) Fully Paid-up Equity Shares in Companies			
Company	Numbers	Face Value	
	31-03-2015	31-03-2014	Rupees
i) Quoted Shares			
Britannia Industries Ltd.	50	50	2 6700 6700
Castrol India Ltd.	4	4	10 240 240
Dabur India Ltd.	600	600	1 6500 6500
Fresenius Kabi Oncology Ltd. (Formerly -Dabur Pharma Ltd)	-	100	1 0 0
Merck (India) Ltd	10	10	10 4700 4700
Hindustan Lever Ltd.	100	100	1 21500 21500
Novartis India Ltd.	10	10	5 3250 3250
			<u>42890</u> <u>42890</u>
ii) Unquoted Shares			
Rasbihari Enterprises Ltd.	88496	88496	10 2716972 2716972
Yogi Ayurvedic Product Pvt. Ltd.	25550	25550	10 256603 256603
Vidarbha Bidi Ltd.	39590	39590	10 468419 468419
Tip Top Health Zone Pvt Ltd.	3650	3650	100 877352 877352
STS Exports Ltd.	490	490	100 49245 49245
Syngenta India Ltd.	100	100	5 7500 7500
			<u>4376091</u> <u>4376091</u>
B) Others Unquoted			
Ordinary Share in			
Shrilekha Nagari Sahakari Adhikosh Ltd.	800	800	25 20000 20000
National Saving Certificates #	--	--	-- 11000 11000
			<u>31000</u> <u>31000</u>
			<u>4449981</u> <u>4449981</u>

NOTES

Quoted Investments (Shares) :

Cost	42890	42890
Market Value	371128	235634

Quoted Investments (Debentures) :

Cost	Nil	Nil
Market Value	Nil	Nil

Un-quoted Investments (Shares) :

Cost	4396091	4396091
Aggregate Face Value of Shares	1970860	1970860

Security Lodged with Sales Tax / Excise Authorities

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2015.

	31.03.2015 RUPEES	31.03.2014 RUPEES
Note : 12 Deferred Tax Asset (Net)		
Deferred Tax Asset		
Impact of the expenditure charged to the statement of profit and loss account but allowable for tax purpose on payment basis	1949000	1812000
Gross Deferred Tax Asset	<u>1949000</u>	<u>1812000</u>
Deferred Tax Liability		
Fixed Assets : Impact of difference between tax depreciation and depreciation / amortization charged for financial reporting	968000	1070000
Gross Deferred Tax Liability	<u>968000</u>	<u>1070000</u>
Net Deferred Tax Asset	<u>981000</u>	<u>742000</u>
Note : 13 Long Term Loans and Advances.		
Security Deposits	650014	618814
	<u>650014</u>	<u>618814</u>
Note : 14 Inventories (At lower of cost or net realisable value)		
Raw Material	120769936	97359470
Traded Goods/ Other Stock	-	21135
	<u>120769936</u>	<u>97380605</u>
Note : 15 Trade Receivables		
Unsecured Considered Good unless otherwise stated		
Due within Six Months	31618172	43871706
	<u>31618172</u>	<u>43871706</u>
Note : 16 Cash And Bank Balances		
a. Cash on Hand	161951	52321
b. With Scheduled Banks :		
In Current Accounts	933829	4083548
In Fixed Deposit Accounts (Given as Security to Sales Tax Authorities)	10000	10000
F.D. with Bank of Maharashtra	1317277	-
	<u>2423057</u>	<u>4153750</u>
Note : 17 Short-Term Loans and Advances		
(Unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or kind or for value to be received		
Considered good	2522627	2581079
Prepaid Expenses	244023	199846
Advance Income Tax (Net)	1150018	1062214
Other Deposits	10627	7881
(With Shri Lekha Nagari Sahakari Adhikosh Ltd. In Saving Account)		
	<u>3927295</u>	<u>3,851,020</u>
Note : 18 Other Current Assets		
Interest Accrued	14962	12332
	<u>14962</u>	<u>12332</u>

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2015.

	31.03.2015 RUPEES	31.03.2014 RUPEES
Note : 19 Revenue from Operations		
A) Revenue from Operations (Gross)		
Sales of Tobacco	79555081	69081483
Sales of Traded Goods (Bidi Leaves)	-	48222989
Sales of By-Products	1474857	1677928
	<u>81029938</u>	<u>118982400</u>
B) Other Operating Revenue (Processing Charges)	2117803	2463795
	<u>83147741</u>	<u>121446195</u>
Note : 20 Other Income		
Interest (Gross)	157432	27641
Dividend Received on Shares / Mutual Funds	6328	5668
Rent Received	-	90000
Profit on Sale of Investments	13500	-
Sundry Receipts	170371	23190
Execss Provision Written Back	391512	-
	<u>739143</u>	<u>146499</u>
Note : 21 Cost of Material Consumed		
Opening Stock	97359470	71164680
Add : Purchases	85712113	82605814
	<u>183071583</u>	<u>153770494</u>
Less : Closing Stock	120769936	97359470
	<u>62301647</u>	<u>56411024</u>
Note : 22 Changes in Inventory		
Opening Stock		
- Finished Goods / Traded Goods	21135	38025251
	<u>21135</u>	<u>38025251</u>
Closing Stock		
- Finished Goods / Traded Goods	-	21135
	-	21135
	<u>21135</u>	<u>38004116</u>
Note : 23 Employee Benefit Expenses		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	5307042	4194988
Contribution to Provident Fund and Other Funds	452580	411163
Welfare Expenses	47343	46777
	<u>5806965</u>	<u>4652928</u>
Note : 24 Finance Cost		
Interest on Working Capital	5658013	6355283
Interest on Fixed Deposits	1242283	1143854
Interest Other	7472	81852
	<u>6907768</u>	<u>7580989</u>

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2015.

	31.03.2015 RUPEES	31.03.2014 RUPEES
Note : 25 Other Expenses		
Rent	507400	1064708
Rates and Taxes	107981	123002
Insurance	336662	449946
Repairs and Maintenance	242316	720814
Transport, Coolie And Cartages	1434561	2861673
Traveling and Conveyance	522827	271808
Electricity Charges	569257	475029
Legal and Professional	375310	311511
Printing and Stationery	40138	46710
Postage and Telephone Expenses	127344	112684
Office Expenses	335493	338115
Bank Commission	233360	18523
Welfare Expenses	741501	774452
Other Expenses	296419	912692
(Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	5870569	8481667
Note : 26 Escrow Fund Demand Provision		
Exchange Loss / (Gain) on restatement of Escrow Fund Demand Liability	994510	1775562
	994510	1091884

Note:-

In past the company used to manufacture and sell 'Bidis'

The Bidi's manufactured by the company were sold to Traders / Exporters, who used to export them to various countries. Bidi's sold to some such Traders / Exporters were exported by them to USA.

As per the prevailing law in USA, the responsibility of depositing the amount in Escrow Deposit Fund (On account of sales of tobacco products in that country) was of the manufacturer of tobacco products.

Accordingly, on the basis of demand raised against the company for non-fulfillment of this requirement - a sum of Rs.211.40 Lacs is provided for in the books of the company upto 31st March 2015. (31st March 2014 - Rs 201.46 Lacs) (Refer Note No.5)

During the current year no any fresh demand was made against the company. The current year figure of appearing in Statement of Profit and Loss Rs.9.95 Lacs represents foreign exchange loss on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Loss Rs.17.76 Lacs)

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2015.

	31.03.2015	31.03.2014
	RUPEES	RUPEES

NOTE 27:

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2015 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE

1. Contingent Liabilities (Rs. Lacs)

Claims against the company not acknowledged as debts :

a) Escrow Fund Matter	2290695	2182932
b) Labour / ESIC Matters	813514	813514
	3104209	2996446

No interest is calculated on the above contingent liabilities for want of information.

In the opinion of the management , no provision is required against contingent liabilities stated above.

2. A) The company has established a separate Gratuity Fund Trust to take care of the Gratuity Liability of its employees. It is informed that against the accrued gratuity liability as on 31st March, 2015 ascertained by the company of Rs. 9,27,298/- (Previous year Rs.9,64,746/-) the Gratuity Fund Trust has investments to the tune of Rs 7,57,647/-. (Previous year Rs 7,43,716/-). The shortfall of Rs 1,69,651/-(Previous year Rs. 2,21,029/-) has been provided for in the accounts of the current year.

B) This gratuity liability calculated by the company/trust takes into account the sum that would have been payable as gratuity to all the eligible employees as on the last day of the financial year as per the Payment of Gratuity Act, 1972 in the absence of Actuarial Valuation as per Accounting Standard - 15 (Revised).

C) Similarly the liability arising on account of accrued leave salary is provided for in the accounts which considers the sum that would have been payable to the eligible employees as on the last day of the financial year in absence of Actuarial Valuation as per Accounting Standard - 15 (Revised).

D) Looking at the small number of employees as on 31st March 2015, the management is of the opinion that, the liability provided for in the books / funds available with the Gratuity Fund Trust are sufficient to cover these obligations.

3. It is informed that Income Tax Assessments have been completed upto A.Y.2011-12 .

4. Amounts paid and/or payable to the

Auditor for services rendered:

Audit Fees	75000	84270
Tax Audit Fees	25000	28090
Certification Work / Other Misc.	39600	7000

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015.

		31.03.2015 RUPEES	31.03.2014 RUPEES
5. Earning Per Share (EPS)			
Profit/(Loss) attributable to Equity Shareholders	(A)	517124	2906624
Basic / Weighted average nos. of Equity shares outstanding during the year	(B)	200000	200000
Nominal Value of Equity Shares		10	10
Basic & Diluted Earning per share	(A/B)	2.59	14.53
6. Payment provided for or made during the year to Directors :			
Salary to Executive Director (Excluding regular PF benefits)			
Shri C.B. Patil		Nil	Nil
7. Segment Reporting:			
a) Primary Segment :			
The company considers Tobacco and Tobacco Products as one business segment			
b) Secondary Segment : Nil			
i) Sales :-			
Within India		83147741	121446195
Outside India		Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-			
Long Term Provisions (Escrow Fund Liability)		21140158	20145649
8. Value Imported and Indigenous Material Consumed.			
Raw Materials Consumed			
Imported		Nil	Nil
Percentage		Nil	Nil
Indigenous		62301647	56411024
Percentage		100%	100%
Purchase of Stock-in-Trade			
Imported		Nil	Nil
Percentage		Nil	Nil
Indigenous		Nil	Nil
Percentage		Nil	Nil
9. Earning and Expenditure in Foreign Currency		Nil	Nil

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015.

	31.03.2015	31.03.2014
	RUPEES	RUPEES

10. RELATED PARTY DISCLOSURES :

RELATED PARTIES WITH WHOM THE COMPANY HAD TRANSACTIONS, ETC

(i) Associates / Entities in which Promoters are able to exercise significant influence :

1. Rasbihari Enterprises Ltd.
2. Vidarbha Bidi Ltd.
3. Yogi Ayurvedic Products Pvt Ltd.
4. Tip Top Health Zone Pvt.Ltd.
5. STS Exports Ltd.
6. M/s. S.K. Sarda.
7. Sungrowth Manpower Services Pvt Ltd.
8. City Centre Mall Nashik Pvt. Ltd.
9. Sarda Milk & Agro Produce Pvt. Ltd.
10. Sarda Fresh Fruits Pvt. Ltd.
11. Rasbihari Properties Pvt. Ltd.
12. Nashik Natural Products Pvt. Ltd.
13. S. K. Sarda Developers Pvt. Ltd.

(ii) Relatives / Members of Promoter Group :

1. Shri K B Sarda.
2. Sau K.K.Sarda.
3. Shri S K Sarda .
4. Sau.S.V.Sisodiya.

(iii) Key Management Personnel :

Shri C.B.Patil

Sr No.	Nature of Transaction (Excluding reimbursement) :	(Rs.)	(Rs.)
1	Income / Receipts		
	Sales / Income from Operations		
	STS Exports Ltd.	5,343,525	-
	Other Income		
	M/s Shrirang Kisanlal Sarda	46,050	54000
	Sungrowth Manpower Services Pvt.Ltd.	-	12000
2.	Expenditure / Payments		
	Other Expenses		
	Rasbihari Enterprises Ltd.	408,000	414000
	STS Exports Ltd.	-	-
	M/s Shrirang Kisanlal Sarda	-	6000
	Shri Kisanlal Bastiram Sarda	-	2400
	Shri Shrirang Kisanlal Sarda	-	6000
	Sou S.V.Sisodiya	1,328,683	1230254
	Tip-Top Health Zone Pvt.Ltd.	-	-

SINNAR BIDI UDYOG LIMITED.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015.

	31.03.2015	31.03.2014
	RUPEES	RUPEES
3. Closing Balances		
Assets		
Trade Receivables		
STS Exports Ltd.	5343525	-
Investments		
Rasbihari Enterprises Ltd.	2716972	2716972
Vidarbha Bidi Ltd.	468419	468419
Yogi Aurvedic Products Pvt.Ltd.	256603	256603
Top Top Health Zone Pvt.Ltd.	877352	877352
STS Exports Ltd.	49245	49245
Security Deposit		
Rasbihari Enterprises Ltd.	285000	285000
Liabilities		
Rent Payable		
Rasbihari Enterprises Ltd.	117200	(250000)
Sou S.V.Sisodiya	86400	86400
Unsecured Loans (Fixed Deposit) Incl. Interest Accrued		
Sou S.V.Sisodiya	-	9344854

11. The Company revised depreciation rates on tangible fixed assets w.e.f. 01-04-2014 as per useful life specified in the Schedule II of the Companies Act, 2013. As Prescribed in said Schedule II, an amount of Rs.1.89 lacs (net of taxes Rs.1.31 lacs) have been charged to the opening balance of the retained earnings for the assets in respect of which the remaining useful life is NIL as on 1st April 2014, and in respect of other assets on that date, depreciation has been calculated based on the remaining useful life of those assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the year ended March 31, 2015 would have been lower and the net profit would have been higher by Rs.1.82 lacs.

12. Figures for the previous year have been regrouped wherever considered practicable and necessary.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 12th September 2015 at 9.00 am and ends on 14th September 2015 at 5.00 pm . During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 8th September 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. * Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (vix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Sinner Bidi Udyog Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- * Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

SINNAR BIDI UDYOG LIMITED.

Form No. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management And Administration) Rules, 2014]

CIN: **L16002MH1974PLC017734**

Name of the Company: **SINNAR BIDI UDYOG LIMITED**

Registered Office: **Parekh Mahal, 2nd Floor, Room No. 62, Plot no.8-9, Lady Jamshedji Road, Sakharam Keer Marg, Mahim, Mumbai Maharashtra INDIA 400016**

Name of the Member (s): _____

Registered Address: _____

Email Id: _____

Folio No/ Client ID: _____ DP ID: _____

I/ We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name: _____

Address: _____

Email Id; _____ Signature: _____, or failing him

2. Name: _____

Address: _____

Email Id; _____ Signature: _____, or failing him

3. Name: _____

Address: _____

Email Id; _____ Signature: _____, or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my /our behalf at the 41st Annual General Meeting of the company, to be held on Tuesday, 15th September 2015 At 2.00 P.M. At 2, Gurukrupa Apartment, N.C.Kelkar Marg, Dadar (W), Mumbai-400028 and at any adjourment thereof in respect of such resolutions as are indicated below:

Resolution No:

1 _____

2 _____

3 _____

4 _____

5 _____

Affix one
Rupee
Revenue
Stamp

Signed this _____ day of _____ 20 ____

Signature of Shareholders

Signature of Proxy holders (s)

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the Meeting.