

Sinnar Bidi Udyog Limited

Registered Office: 62, Floor - 2nd, 217, Parekh Mahal, Lady Jamshedji Road, Shivaji Park, Mahim Mumbai 400016

Administrative Office: 'Camel House' Nasik-Pune Road, Nashik-422011

CIN: L16002MH1974PLC017734

Ph.No. (0253) 2594231 (3 Lines) **Fax:** 2595698

Website: sinnarbidi.com **Email:** investor@sinnarbidi.com

Date: 30th August 2022

The Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeebhoy Towers,
Dalal Street, Mumbai – 400001

Script Code: - 509887

Subject: Annual Report for the financial year 2021-22 and Notice convening 48th Annual General Meeting

Pursuant to Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2021-22 along with Notice convening the 48th Annual General Meeting scheduled to be held on Saturday, 24th September, 2022 at 01.00 pm at 2 Gurukrupa Apartment, N. C. Kelkar Marg, Dadar (W), Mumbai-400028.

Further, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 17, 2022 to Saturday, September 24, 2022 (both days inclusive) for the purpose of 48th Annual General Meeting.

The Company is providing electronic voting (e-voting) facility to the members through electronic voting platform of National Securities Depository Limited (NSDL). Members holding shares either in physical or demat mode as on the cut-off date i.e. Friday, September 16, 2022 may cast their votes electronically on the businesses set out in the Notice of Annual General Meeting. The e-voting shall commence from Tuesday, September 20, 2022 09:00 a.m. and end on Friday, 23rd September, 2022 at 5:00 p.m. The Annual Report for the FY 2021-22 is also available on the Company's website at www.sinnarbidi.com. This is for the information of the exchange and the members.

Kindly take the above on your records and acknowledge receipt.
Thanking you.

For Sinnar Bidi Udyog Limited



Pratiksha Shah
Company Secretary & Compliance Officer



SINNAR BIDI UDYOG LIMITED

48th
ANNUAL REPORT
2021-22

48th ANNUAL REPORT

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48th ANNUAL REPORT

2021-22

BOARD OF DIRECTORS

- ⌘ **Ramdas Jadhav** Whole Time Director & CFO
- ⌘ **Bhausahab Pawar** Director
- ⌘ **Laxminarayan Karwa** Director
- ⌘ **Bharti Sancheti** Director
- ⌘ **Rajendra Tatiya** Independent Director
- ⌘ **Mansur Khan** Independent Director

AUDITORS

- ⌘ **SABADRA & SABADRA**
Chartered Accountants
Nashik - 422 002.

BANKERS

- ⌘ **STATE BANK OF INDIA**
Nashik

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.

Registered Office: 62, Floor - 2nd, 217, Parekh Mahal, Lady Jamshedji Road, Shivaji Park, Mahim Mumbai 400016.

Telephone: (0253) 2594231 (3 Lines) **Fax:** 2595698

Email: investor@sinnarbidi.com **Website:** www.sinnarbidi.com

NOTICE OF THE MEETING

NOTICE is hereby given that the 48th Annual General Meeting ('AGM') of the members of Sinnar Bidi Udyog Limited will be held at 2, Gurukrupa Apartment, N. C. Kelkar Marg, Dadar (W), Mumbai-400028 on Saturday, September 24, 2022 at 01:00 pm to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited financial statements (both standalone and consolidated financial statements) of the Company for the financial year ended 31st March 2022 and the reports of Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Bhausahab Sukhadev Pawar (DIN: [00155195](#)), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Regularization of Additional Director, Shri. Ramdas Prabhakar Jadhav (DIN: 09545256), by appointing him as director of the Company, liable to retire by rotation.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable Provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Ramdas Prabhakar Jadhav (DIN: 09545256) be and is hereby appointed as a director of the Company, liable to retire by rotation.”

4. **Appointment of Shri Ramdas Prabhakar Jadhav as a Whole Time Director and CFO of the Company:**

To consider and if thought fit, to pass the following resolution as Special Resolution :

“RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196, 197 and 203 read with Schedule V and Articles of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force) the approval of the members of the Company be and is hereby accorded for appointment of and payment of remuneration to Shri Ramdas Prabhakar Jadhav (DIN: 09545256) as a Whole Time Director and CFO of the Company, for a period of three years from April 1, 2022 to March 31, 2025, liable to retire by rotation, as recommended and approved by the Nomination & Remuneration Committee and Board of Directors of the Company and on such terms and conditions including the remuneration as detailed in the attached explanatory statement.

RESOLVED FURTHER THAT the Board of Directors be and hereby authorized to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be accepted by Shri Ramdas Prabhakar Jadhav, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Appointment of Shri Vijay Bankatlal Malpani (DIN: 09708152) as an Independent Director of the Company for the term of five years from September 24, 2022 To September 23, 2027:

To consider and if thought fit, to pass the following resolution as Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Shri Vijay Bankatlal Malpani (DIN: 09708152), who is eligible for appointment as an Independent Director be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from September 24, 2022 till September 23, 2027 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

6. Appointment of Shri Kalpit Milind Mehta (DIN:09707992) as an Independent Director of the Company for the term of five years from September 24, 2022 to September 23, 2027:

To consider and if thought fit, to pass the following resolution as Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, Shri. Kalpit Milind Mehta (DIN: 09707992), who is eligible for appointment as an Independent Director be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from September 24, 2022 till September 23, 2027 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**By order of the Board of Directors
For Sinnar Bidi Udyog Limited**

**Pratiksha Shah
Company Secretary & Compliance Officer
Membership No – A57487
Place: Nashik
Date: 26.08.2022**

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. Proxy in the prescribed Form No. MGT – 11 as enclosed herewith, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (Forty Eight) hours before the commencement of the Forty Eighth Annual General Meeting (“AGM”).
3. Authorized Representative of body corporate who is a registered equity shareholder of the Company may attend and vote at the meeting provided a certified copy of the resolution of the Board of Directors authorizing such representative to attend and vote at the meeting on behalf of the body corporate is deposited at the registered office of the company.
4. An Explanatory Statement setting out all the materials facts of Special Business to be transacted in compliance with Section 102 of the Companies Act, 2013 and Rules made thereunder is annexed to and forms a part of the Notice along with relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of a Director seeking appointment at this Annual General Meeting is annexed.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.
6. 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

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sinnarbidi.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. General instructions for members are as under –
- a. The Register of Members and Share Transfer Book of the Company will remain closed from 17th September 2022 to 24th September, 2022 (both days inclusive).
 - b. The Company has always encouraged the Members to register their email ID and phone numbers for ease of communication between the Company and the Members. The Members who have not yet registered their email addresses are requested to do so with their Depository Participants (DPs) in case the shares are held by them in electronic form, and with the Registrar & Transfer Agent, Link Intime India Private Limited in case the shares are held by them in physical form.
 - c. Company had sub divided its shares w e f 31st July 2019. The company had issued share certificates having face value of Rs.5/- each to the members whose shares were in physical form. Members whose such shares are unclaimed and returned undelivered to the Registrar & Transfer Agent, Link Intime India Private Limited are requested to immediately claim their shares.
 - d. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), securities of listed companies can only be transferred in dematerialised form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
 - e. If your address or bank details have changed, the Members who hold their shares in physical form are requested to inform the Company's Registered Office immediately of the change along with their ledger folio number. The Members who hold shares in electronic form are requested to update their DPs.
 - f. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in physical form can submit their PAN details to Link Intime India Private Limited or Company. The Members holding shares in dematerialised form are requested to submit their PAN details to their DPs with whom they are maintaining their Demat accounts.
 - g. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, along with other Statutory Registers as required under the provisions of Act, will be available for inspection by the Members at the AGM.

- h. The Members desiring any information relating to the accounts are requested to write to the Company well in advance at investor@sinnarbidi.com , so as to enable the Management to keep the information ready.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on September, 20, 2022 at 09:00 A.M. and ends on September, 23, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September, 16, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September, 16, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e -Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e -Services home page click on the “ Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e -Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e -Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re -directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e -Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e -Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e -Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e -Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e -Voting option. Click on e -Voting option, you will be redirected to NSDL /CDSL Depository site after successful authentication, wherein you can see e -Voting feature. Click on company name or e -Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in log in can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i. e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password
 - a) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**[Forgot User Details/Password?](#)**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **[Physical User Reset Password?](#)** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssujata.rajebahadur@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Sr. Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor@sinnarbidi.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor@sinnarbidi.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

OTHER INSTRUCTIONS:

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, shall be submitted to the Chairman or Company Secretary.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.sinnarbidi.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

**By order of the Board of Directors
For Sinnar Bidi Udyog Limited**

**Pratiksha Shah
Company Secretary & Compliance Officer
Membership No – A57487
Place: Nashik
Date: 26.08.2022**

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

The following explanatory statement sets out all material facts relating to the special business as mentioned in the accompanying Notice:

Item No 3 and Item No. 4 :

Appointment of Shri Ramdas Prabhakar Jadhav as a regular director of the Company, liable to retire by rotation

and

Appointment of Shri Ramdas Prabhakar Jadhav as a Wholetime Director and CFO of the Company:

Shri. Ramdas Prabhakar Jadhav was appointed as an additional director by the Board of Directors of the Company on 31 March 2022, on recommendation received from the Nomination and Remuneration Committee. Pursuant to Section 161, he holds office upto the ensuing AGM.

It is proposed to appoint him as a regular director liable to retire by rotation. Since this appointment is required to be approved by Members in General Meeting, the resolution at item No. 3 has been placed before the Members.

Mr. Ramdas Prabhakar Jadhav is B.Com. and MBA in Marketing. He is a dynamic, young professional leader looking to steer the company into new horizons in the days to come.

He has started his career from grass root level and reached to top level management with his business acumen, Entrepreneurial zeal, organizational skills and managerial abilities. He is having an experience of 19+ years.

The resolution at item No. 4 seeks approval of members for the appointment and remuneration of Shri Ramdas Prabhakar Jadhav as Whole Time Director and CFO of the Company for the period of 3 years from April 1, 2022 to 31 March 2025. The Board of Directors of the Company at their meeting held on 31 March 2022, on recommendation received from the Nomination and Remuneration Committee on 21 March 2022, approved the appointment of the Whole Time Director and CFO as above, pursuant to the provisions of Section 196 and 197 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under subject to approvals of members of the Company.

The information in respect of terms of remuneration & perquisites is given below:

Remuneration, benefits and perquisites from 1st April 2022 -

I. Salary: Rs. 1,46,400/- per month

II. Limits on Remuneration: The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.

III. Minimum Remuneration: In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Shri Ramdas Jadhav shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

IV. Sitting Fees: He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof. Shri Ramdas Jadhav is liable to retire by rotation during his tenure as Whole Time Director.

The Wholetime Director is an employee of the company and entitled to facilities as applicable to an employee of the Company and yearly increment of upto 15%.

This Explanatory Statement may also be regarded as a disclosure under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Shri Ramdas Jadhav holds 2,000 Equity shares consisting 0.5% of the paid up capital of the Company.

The Board recommends for your approval, the Resolutions at item no. 3 and item No. 4 for appointment of Mr. Ramdas Jadhav as a regular director by ordinary resolution and his appointment as a Wholetime Director and CFO, by Special Resolution.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Ramdas Jadhav as Wholetime Director and CFO of the Company as he possesses appropriate skills, experience and knowledge.

Mr. Ramdas Jadhav is concerned or interested in the resolution of the accompanying notice relating to his own appointment.

None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolution at item nos. 3 and 4

Name of Director	Ramdas Prabhakar Jadhav (DIN: 09545256)
Date of Birth	01.07.1980
Date of Appointment	1 April 2022
Expertise in specific functional areas	1. 19+ years' experience in Bidi business operations. 2. Expertise in Marketing and management
Relationship with Other Directors/ Key Managerial Personnel	Not related with Directors or KMP
Directorship in other companies	Rasbihari Enterprises Private Limited
Committee position held in other companies	Nil

No. of meetings of the Board attended during the year	2
No. of shares held: (a) Own (b) For other persons on a beneficial basis	(a) 2000 shares

Item No – 5

Appointment of Shri. Vijay Bankatlal Malpani (DIN: 09708152), as an Independent Director of the Company

The Board, pursuant to the recommendation received from Nomination & Remuneration Committee and pursuant to provisions of Section 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 & Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the said Act, (including any statutory modifications and re-enactment thereof, for the time being in force) in line with applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 propose to the members of the Company, the appointment of Shri Vijay Bankatlal Malpani as an Independent Director w e f 24th September 2022 for the term of 5 years.

The Nomination and Remuneration Committee has recommended appointment of Shri. Vijay Bankatlal Malpani as an Independent Director of the Company as he possesses appropriate skills, experience, and knowledge.

**Details of the Directors seeking Appointment at the Forthcoming Annual General Meeting
(In pursuance of Secretarial Standard - 2 on General Meetings)**

Name of Director	Vijay Bankatlal Malpani (DIN: 09708152)
Date of Birth	25.10.1972
Date of Appointment	--
Expertise in specific functional areas	20+ years of experience in Audit, Taxation, Corporate Law and Finance
Relationship with Other Directors/ Key Managerial Personnel	Not related with Directors or KMP
Directorship in other companies	Nil
Committee position held in other companies	Nil
No. of meetings of the Board attended during the year	Not applicable
No. of shares held: (a) Own (b) For other persons on a beneficial basis	Nil

Shri. Vijay Bankatlal Malpani has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Shri. Vijay Bankatlal Malpani fulfils the conditions specified in the Act for his appointment as an Independent Director. The Company has also received from Shri. Vijay Bankatlal Malpani, his consent in writing to act as Director and intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.

The Board recommends the resolution at item no. 5 for appointment of Shri. Vijay Bankatlal Malpani as an Independent Director for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item no. 5.

Item No – 6

Appointment of Shri. Kalpit Milind Mehta (DIN: 09708152), as an Independent Director of the Company

The Board, pursuant to the recommendation received from Nomination & Remuneration Committee and pursuant to provisions of Section 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 & Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the said Act, (including any statutory modifications and re-enactment thereof, for the time being in force) in line with applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 propose to the members of the Company, the appointment of Shri Kalpit Milind Mehta as an Independent Director w e f 24th September 2022 for the term of 5 years.

The Nomination and Remuneration Committee has recommended Appointment of Shri Kalpit Milind Mehta as an Independent Director of the company as he possesses appropriate skills, experience, and knowledge.

Details of the Directors seeking Appointment at the Forthcoming Annual General Meeting (In pursuance of Secretarial Standard - 2 on General Meetings)

Name of Director	Kalpit Milind Mehta
Date of Birth	20.04.1999
Date of Appointment	--
Expertise in specific functional areas	Chartered Accountant with 2 years of experience in the field of Taxation and Audit
Relationship with Other Directors/ Key Managerial Personnel	No
Directorship in other companies	Nil

Committee position held in other companies	No
No. of meetings of the Board attended during the year	NA
No. of shares held: (a) Own (b) For other persons on a beneficial basis	0

Shri Kalpit Milind Mehta has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Shri Kalpit Milind Mehta fulfils the conditions specified in the Act for his appointment as an Independent Director. The Company has also received from Shri Kalpit Milind Mehta, his consent in writing to act as Director and intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.

The Board recommends the resolution at item no. 6 for appointment of Shri Kalpit Milind Mehta as an Independent Director for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolutions at item no. 6.

By order of the Board of Directors

For Sinnar Bidi Udyog Limited
Pratiksha Shah

Company Secretary & Compliance Officer
Membership No – A57487
Place: Nashik
Date: 26.08.2022

BOARDS' REPORT

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

Dear Shareholders,

The Directors present the Annual Report of Sinnar Bidi Udyog Limited along with the audited financial statements for the financial year ended March 31, 2022. The consolidated performance of the Company and its Associates has been referred to wherever required.

1. Corporate Overview:

Sinnar Bidi Udyog Ltd (“Your Company” or “The Company”) is engaged in the activity of trading of Tobacco and processing of Tobacco. The Company has its corporate head office at Nashik.

2. Financial Results:

The standalone and consolidated financial results for the Financial Year 2021-22 are as under :

(Rupees in Lakhs)

	Standalone		Consolidated	
	F.Y. 2021-22	F.Y. 2002-21	F.Y. 2021-22	F.Y. 2002-21
Net Sales	520.03	512.97	520.03	512.97
Other Income	6.63	2.85	6.63	2.85
Total Income	526.66	515.82	526.66	515.82
Manufacturing & Other Expenses	539.62	533.37	539.62	533.37
Profit Before Tax & Extraordinary Items	(12.96)	(17.55)	(12.96)	(17.55)
Exceptional & Extraordinary Items	0	0	0	0
Profit / (Loss) after Exceptional & Extraordinary Items	(12.96)	(17.55)	(12.96)	(17.55)
Less Current and Deferred Tax	(0.73)	(0.01)	(0.73)	(0.01)
Profit / (Loss) After Tax	(12.23)	(17.54)	(12.23)	(17.54)
Other Comprehensive Income	0.06	0.06	0.06	0.06
Profit / (Loss) After Other Comprehensive Income	(12.17)	(17.48)	(12.17)	(17.48)

3. Business Operations :

The Company's main activities of trading of Tobacco and processing of Tobacco were continued during the financial year ended 31 March 2022. The sales turnover of the Company has slightly increased further in the financial year under review. The increase in cost of tobacco has impacted the margins of the Company and resulted in loss for the year. The reason for losses year after year is the tobacco industry itself, which is regulated by stringent regulations and offers very limited scope for expansion or growth.

4. Dividend :

The directors regret their inability to recommend any dividend in view of the losses incurred.

5. Amount carried to the reserves :

No amounts are proposed to be transferred to the reserves.

6. 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.

7. Status of Company's Affairs :

During the year, there was no change in the status of the Company. The Company is a listed entity and going concern. The shares of the Company continue to be listed on the Bombay Stock Exchange only.

8. Significant and Material Orders passed :

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

9. 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.

10. Board of Directors :

The Composition of Board of Directors of the Company is in accordance with the Companies Act 2013. The details of changes in the composition of Board of Directors during financial year 2021-22 are as under:

Sr No	Name	Nature of Change	Date of Change
1	Madhav Digambar Deshpande	Resigned as a Wholetime Director and CFO of the Company	31 st March 2022
2	Ramdas Prabhakar Jadhav	Appointment as an additional director – executive and designating him as Wholetime Director and CFO of the Company	w e f 1 st April 2022

The Company on recommendation of Nomination and Remuneration Committee has appointed Mr. Ramdas Prabhakar Jadhav as a Wholetime Director & CFO w e f 1st April 2022 subject to approval of members of the Company.

Upon recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has proposed the appointment of Mr. Vijay Malpani and Mr. Kalpit Mehta as an Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 for the first term of 5 years.

The Company has received declaration from them that they fulfil the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16 of the Listing Regulations (including statutory re-enactment thereof for the time being in force).

The Board recommends the appointment of Independent Directors and Wholetime Director & CFO at the ensuing Annual General Meeting.

11. Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company as on 31st March 2022:

1. Mr. Madhav Digambar Deshpande: Whole Time Director & CFO
2. Ms. Pratiksha Suresh Shah: Company Secretary

Mr. Madhav Digambar Deshpande has resigned as a WTD & CFO w e f the close of business hours of 31st March 2022.

The Company on recommendation of Nomination and Remuneration Committee has appointed Mr. Ramdas Prabhakar Jadhav as Wholetime Director & CFO w e f 1st April 2022 subject to approval of members of the Company.

12. Meetings of Directors:

During the financial year 2021-22, the Board of Directors of the Company met five times. The Meetings were convened and held in compliance with Companies Act, 2013 and SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015. The details of attendance of Diretors for Board as well as Commitee meetings is attached to Boards Report as Annexure- 1. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

13. Audit Commitee:

During the year 2021-22, the Board had Audit Commitee, which was formulated in terms of the Provisions of Companies Act,2013 and SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

Mr. Madhav Deshpande ceased to be the member of Audit Committee w e f 31st March 2022, as he resigned as the Wholetime Director & CFO of the Company. The Board of Directors of the Company then appointed Mr. Ramdas Jadhav, Member of Audit Committee w e f 1st April 2022.

The Composition of Audit Committee is as follows –

Sr No	Name of Director	Designation
1	Mr. Mansur Khan (Independent Director)	Chairman
2	Mr. Rajendra Tatiya (Independent Director)	Member
3	Mr. Ramdas Jadhav (Whole time Director & CFO)	Member

The Audit Committee duly met four times in F.Y. 2021-22, details of which are attached to Boards Report as Annexure- 1. The Meetings were convened and held in compliance with Companies Act, 2013 and SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015. The Board has accepted all the recommendations of Audit Committee.

14. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Board has been formulated in terms of the Provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure requirements), 2015

The Composition of Nomination and Remuneration Committee is as follows –

Sr No	Name of Director	Designation
1	Mr. Rajendra Tatiya (Independent Director)	Chairman
2	Mr. Mansur Khan (Independent Director)	Member
3	Mr. Bhusaheb Pawar (Non Executive Director)	Member
4	Ms Bharti Sancheti (Non Executive Director)	Member

The Committee met twice in financial year 2021-22, details of which are attached to Boards Report as *Annexure- 1*.

15. Stakeholders Relationship Committee:

During the year 2021-22, the Board had Stakeholders Relationship Committee which was formulated in terms of the Provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure requirements), 2015.

The Composition of Stakeholders Relationship Committee is as follows -

Sr No	Name of Director	Designation
1	Ms. Bharti Sancheti (Non Executive Director)	Chairperson
2	Mr. Bhusaheb Pawar (Non Executive Director)	Member

The Committee met four times in financial year 2021-22, details of which are attached to Boards Report as *Annexure- 1*.

16. Meeting of Independent Directors:

A Separate meeting of Independent Directors of the Company was held on 14th February 2022 in terms of Schedule IV of the Companies Act 2013 details of which are attached to Boards Report as *Annexure- 1*.

17. 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.

18. Directors retiring by rotation and re-appointment:

In terms of provisions of section 152(6)(a) of the Companies Act, 2013, Mr. Bhausahab Sukhdev Pawar, Director of the Company, retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends their re-appointment at the ensuing Annual General Meeting.

19. Declaration by Independent Directors:

The Company has received the Declarations from its Independent Directors pursuant to section 139(7) to the effect that they meet the criteria of Independence and the same is duly recorded in the first Board meeting held in the financial year.

20. Familiarization Programme for Independent Directors:

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices, the website link is available at- http://sinnarbidi.com/download/details_of_familiarization_programmes.pdf

21. Share Capital:

The Company has Authorized and Paid up Share capital of Rs. 20,00,000 as on 31st March 2022. There was no change in the share capital of the Company during F.Y. 2021-22.

22. 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 behaviour, actual or suspected fraud or the violation of the Company's Code of Conduct or the ethics policy without fear of reprisal, and hence to help ensure that the Company continues to uphold its high standards. The said policy is posted on the website of the Company. The Policy is established under section 177(10) of the Companies Act, 2013.

23. Remuneration of Directors and employees:

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 – 2*.

24. Nomination and Remuneration Policy:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The salary payable to the WTD and CFO and Company Secretary is as per the Nomination and Remuneration Policy. This policy also lays down criteria for selection and appointment of Board Members and annual evaluation of the performance of every director of the Company. The same is attached to the Board's Report as *Annexure-3*.

25. Risk Management Policy:

Risk management is embedded in your Company's operating framework. Your Company believes that

managing risks helps in maximizing returns. The Board has formulated a risk management policy for

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

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Independent Directors was completed during the year under review.

The Nomination and Remuneration policy lays down the criteria for formal annual evaluation of the performance of the Board and the individual directors. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and Non-Executive Directors. The Board of Directors expressed their satisfaction with the evaluation process.

Accordingly the Company has evaluated the performance of the Board and the individual directors.

27. 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.

28. Statutory Auditors:

At the forty fourth AGM held on September 11, 2018 the Members approved appointment of Sabadra and Sabadra, Chartered Accountants (Firm Registration No. 108921W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of forty fourth AGM till the conclusion of the forty ninth AGM.

29. Statutory Audit Report:

There are no adverse comments or remarks in the Statutory Audit Report provided by the auditors, Sabadra & Sabadra, Nashik, which require clarification from the directors. The Notes on financial statements are self-explanatory, and need no further explanation.

30. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. JHR & Associates, Company Secretary in Practice to undertake the Secretarial Audit for F.Y 2021-22

31. Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Board has appointed M/s JHR & Associates, Company Secretaries, Thane, to undertake the Secretarial

Qualifications

The qualifications in the secretarial audit report, along with the reply from the Board of Directors, are as follows :

Non-filing of Form MR-1 for reappointment of Wholetime Director.

Board's reply: The Company has filed the Form MR-1 with additional fees.

32. Internal Auditor:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board based on the Recommendation of Audit Committee, appointed Mr. J.K. Ostwal, Chartered Accountant (Membership No:045388), Nashik as Internal Auditor of the Company for conducting internal audit of the Company for F.Y 2021-22.

33. Cost Audit:

The provisions for audit of the cost records were not applicable to the Company during the financial year ended 31st March 2022.

34. 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.

35. Annual Return:

In terms of Section 92(3) of the Act, the annual return of the Company for the financial year ended March 31, 2022 shall be available on the Company's website at -

sinnarbidi.com/download/annual_return_sbul_31032022.pdf

36. Directors' Responsibility Statement:

To the best of knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- i. that in the preparation of the Annual Accounts for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. the directors had 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 at March 31, 2022 and of the loss of the Company for the year ended on that date;
- iii. the directors 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. the annual accounts have been prepared on a going concern basis;

- v. that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi. that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

37. 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.

38. Related Party Transactions:

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and the provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder are not attracted.

All related party transactions are mentioned in the Financial Statements. The statement of related party transactions is attached to the Board Report in form AOC-2 as *Annexure-4*.

39. Subsidiary, Associates and Joint Venture Companies;

The Company has two associate companies:

1. Vidarbha Bidi Limited
2. 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 Associate Companies is annexed to the Board Report in form AOC-1 as *Annexure-5*.

40. 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.

41. 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.

42. Internal Complaints Committee:

The Internal Complaints Committee constituted under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, has not received any cases/ compliants during the year.

43. Internal Financial Control with reference to financial Statements:

Your Company has an effective internal control system, which is constantly assessed and strengthened with new/revised standard operating procedures. The Audit Committee of the Company actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same.

44. Corporate Governance:

As per the Regulation 15(2) of the SEBI (LODR) Regulations 2015, as the paid up equity share capital

and Net worth of the Company is less than the limits mentioned in the regulations, compl

As such, the requirement for submitting report on Corporate Governance is not applicable to the Company and hence it does not form a part of this report.

45. Compliance of Secretarial Standards-1 And 2:

Directors confirm that pursuant to Section 118(10) of the Companies Act, 2013, applicable Secretarial Standards, i.e. SS-1 and SS- 2, pertaining to Meeting of Board of Directors and General Meetings, respectively specified by the Institute of Company Secretaries of India have been duly complied by the Company.

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and such systems are adequate and operating effectively.

46. WTD and CFO Certification:

The Wholetime Director and the Chief Financial Officer give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading

47. Management Discussion and Analysis:

Pursuant to SEBI circular No - CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014, compliance with the provisions of Clause 49 shall not be mandatory for 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 does not exceed the threshold mentioned above, detailed report on Management Discussion and Analysis (MDA) Report is not attached.

48. Appreciation:

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work and support, your Company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers, Government and Non Government Authorities for their continued support and faith reposed in the Company.

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

**Bharati Sancheti
Director
DIN: 06983828**

**Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256**

**Date: 26.08.2022
Place: Nashik**

**Annexure 1
Board Meeting Attendance**

Sr No	Dates of Meeting	Name of Director					
		Madhav Digambar Deshpande	Bhausaheb Shukhadew Pawar	Bharati Subhash Sancheti	Laxminarayan Mohanlal Karwa	Mansur Mahebub Khan	Rajendra Nemichand Tatiya
1	29.06.2021	Yes	Yes	Yes	Yes	Yes	No
2	14.08.2021	Yes	Yes	Yes	Yes	Yes	No
3	13.11.2021	Yes	Yes	Yes	Yes	Yes	Yes
4	14.02.2022	Yes	Yes	Yes	Yes	Yes	Yes
5	31.03.2022	No	Yes	Yes	Yes	No	Yes

Audit Committee Attendance

Sr No	Dates of Meeting	Name of Director		
		Madhav Digambar Deshpande	Mansur Mehboob Khan	Rajendra Nemichand Tatiya
1	29.06.2021	Yes	Yes	Yes
2	14.08.2021	Yes	Yes	Yes
3	13.11.2021	Yes	Yes	Yes
4	14.02.2022	Yes	Yes	Yes

Nomination & Remuneration Committee

Sr No	Dates of Meeting	Name of Director			
		Rajendra Nemichand Tatiya	Bharati Subhash Sancheti	Bhausahab Shukhadew Pawar	Mansur Mehbub Khan
1	05.08.2021	Yes	Yes	Yes	Yes
2	21.03.2022	Yes	Yes	Yes	Yes

Stakeholders Relationship Committee

Sr No	Dates of Meeting	Name of Director	
		Bharati Subhash Sancheti	Bhausahab Shukhadew Pawar
1	05.04.2021	Yes	Yes
2	18.10.2021	Yes	Yes
3	09.11.2021	Yes	Yes
4	22.11.2021	Yes	Yes

Meeting of Independent Directors

Sr No	Dates of Meeting	Name of Director	
		Mansur Mehbub Khan	Rajendra Nemichand Tatiya
1	14.02.2022	Yes	Yes

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

Date: 26.08.2022
Place: Nashik

ANNEXURE 2

**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 remuneration :
- Ratio of Remuneration paid to Whole Time Director & CFO Mr. Madhav Deshpande to the median remuneration of employees for the financial year: 38.36%
- None of the other directors except the Whole Time Director mentioned above was paid any remuneration during the financial year.
- ii) The details regarding percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year:
1. Mr. Madhav Deshpande – Whole Time Director and CFO: 39.13%.
 2. Ms Pratiksha Shah – Company Secretary: 0.28%.
 3. The Company has not paid any remuneration to other directors and has not appointed any other managerial personnel except above.
- iii) The percentage of increase in Median Remuneration of Employees is 20.59%_in the financial year.
- iv) Number of Permanent Employees on the rolls of the Company is 44.
- Point no viii in Rule 5: Disclosure at this point is not applicable during the financial year 2021-22**
- xii) It is affirmed that the remuneration paid to the Whole Time Director and Company Secretary is in accordance with the remuneration policy of the Company.
- xiii) There is no employee who receives aggregate remuneration throughout the year in excess of Rs. 60 Lac.
- xiv) There is no employee who receives the remuneration in excess of Rs. 5 Lacs per month during the year.
- xv) No employee of the company along with his spouse and dependent children holds more than 2% of the equity share capital of the Company.

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

Date: 26.08.2022
Place: Nashik

ANNEXURE 3

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 Sinnar 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 managerial 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:

1. To guide the Board in relation to appointment and removal of the Directors, Key Managerial Personnel and senior management.
2. To formulate the criteria for evaluation of performance of all the directors on the Board.
3. To formulate the criteria for determining qualifications, positive attributes and independence of a director.
4. To recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
5. To devise a policy on Board diversity.
6. 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:

1. 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.
2. 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.
3. 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 than 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 permormance 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.

**SINNAR BIDI UDYOG LIMITED
ANNEXURE 4
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	
(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	NIL
(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. Shri Shrirang Kisanlal Sarda

(a) Name(s) of the related party and nature of relationship	<i>Shri. Shrirang Kisanlal Sarda (Promoter of the Company)</i>
(b) Nature of contracts/ arrangements/ transactions	Availing of services
(c) Duration of the Contracts/ arrangements/ transactions	For the period of One year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Paid Amount: Rs. 6,00,000 /-
(e) Date(s) of approval by the Board, if any	29.06.2021
(f) Amount paid as advances, if any	NIL

II. Rasbihari Enterprises Private Limited

(a) Name(s) of the related party and nature of relationship	Rasbihari Enterprises Private Limited (Companies have common Directors)
(b) Nature of contracts/ arrangements/ transactions	Availing of services
(c) Duration of the Contracts/ arrangements/ transactions	For the period of One year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Factory and Godown rent paid Amount: Rs. 4,22,400 /-
(e) Date(s) of approval by the Board, if any	29.06.2021
(f) Amount paid as advances, if any	NIL

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828
Date: 26.08.2022
Place: Nashik

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

ANNEXURE 5

**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 The date since when subsidiary was acquired
- 4 Reporting period for the subsidiary concerned, if different from the holding company's reporting period.
- 5 Reporting currency and Exchange rate as on the last date of the relevant financial year in case of foreign subsidiary
- 6 Share Capital
- 7 Reserves and Surplus
- 8 Total Assets
- 9 Total Liabilities
- 10 Investments
- 11 Turnover
- 12 Profit before taxation
- 13 Provision for taxation
- 14 Profit after taxation
- 15 Proposed Dividend
- 16 % of Shareholding

Notes: The following information shall be furnished at the end of the Statement

Names of the subsidiaries which are yet to commence operations: NIL

Names of the subsidiaries which have been liquidated or sold during the year: NIL

SINNAR BIDI UDYOG LIMITED

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	Vidarbha Bidi Limited	Tip Top Health Zone Private Limited
1. Latest Audited Balance Sheet Date	31 st March 2022	31 st March 2022
Date on which the Associate or Joint Venture was associated or acquired	31st March 1997	31st March 1998
2. Shares of Associates/ Joint Ventures held by the Company on the year end		
No.	39,590 Equity Shares	3,650 Equity Shares
Amount of Investment in Associates/ Joint Venture	Rs.468,419.00	Rs.877,352.00
Extent of Holding %	38.28%	24.33%
3. Description of how there is significant influence	Control of Share Capital more than 20%	Control of Share Capital more than 20%
4. Reason why the associate/ joint venture is not consolidated	NA	NA
5. Networth attributable to Shareholding as per latest Audited Balance Sheet	(743,347)	2,730,842
6. Profit/ Loss for the year to the extent of holding	(117,826)	5,781
i. Considered in Consolidation	Nil	5,781
ii. Not Considered in Consolidation	Profit / Loss not considered in consolidation as we have made provision of diminution in the value of shares.	Not Applicable

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828
Date: 26.08.2022
Place: Nashik

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[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]

To,
The Members,
Sinnar Bidi Udyog Limited
Registered Office:
62, Floor - 2nd, 217, Parekh Mahal,
Lady Jamshedji Road, Shivaji Park,
Mahim, Mumbai 400016 IN

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 CIN: L16002MH1974PLC017734 (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 / representations given 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 2022, complied with the statutory provisions listed hereunder 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, 2022 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 (Not applicable to the Company during audit period);
- 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during audit period);
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 / The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (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 / The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during audit period);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period);
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.
 - j. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; - (Not applicable to the Company during audit period).
 - k. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

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 as in force from time to time.
- ii. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has filed forms / returns within stipulated time period and has complied with the provisions of the Act, Rules, Regulations and Guidelines, Standards etc. mentioned above except for non-filing of Form MR-1 for reappointment of Wholetime Director.

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.

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.

As per minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

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

Place: Thane
Date: 27/05/2022

For JHR & Associates
Company Secretaries

S. J. Ranade
(Partner)
ACS: 33416, CP: 12520
UDIN: A033416D000402895

To,
The Members,
Sinnar Bidi Udyog Limited
Registered Office:
62, Floor - 2nd, 217, Parekh Mahal,
Lady Jamshedji Road, Shivaji Park,
Mahim, Mumbai 400016 IN

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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: 27/05/2022

For JHR & Associates
Company Secretaries

S. J. Ranade
(Partner)
ACS: 33416, CP: 12520

INDEPENDENT AUDITOR'S REPORT

To the Members of **SINNAR BIDI UDYOG LIMITED**

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the standalone financial statements of **SINNAR BIDI UDYOG LIMITED** (“the Company”), which comprise the balance sheet as at 31st March 2022, and the standalone statement of profit and loss, and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

(c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

(h) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(i) In our opinion the managerial remuneration for the year ended 31.03.2022 has been paid / provided by the company to its directors in accordance with the requisite approvals mandated by the provisions of section 197 of the Companies Act read with schedule V of the said act.

(j) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

**For SABADRA & SABADRA
Chartered Accountants
FRN: 108921W.**

**Anant N. Sabadra,
(Registration No.33683)
UDIN: 22033683AJSLEC9424**

**Place: Nashik
Date:- 27th May 2022**

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Sinnar Bidi Udyog Limited ('the Company')

- i. In respect of the Company's Property, Plant and Equipment
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - b) The Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued its Property, Plan and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules are made thereunder.
- ii)
- a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
 - b) During the year the company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets.
- iii) During the year the company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secure or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv) As explained to us, Company has not granted any loan, investments, guarantees and security during the year ended as at 31st March 2022. Hence the provisions of Section 185 & 186 of Companies Act are not applicable to the company.

- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii) According to the information and explanations given to us, in respect of statutory dues:
- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii) No transaction has been recorded in the books of account for amount surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (43 of 1961).
- ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institutions. The Company has not issued any debentures.
- x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable.
- b) The Company has not made any preferential allotment or private placement of share or convertible debentures (fully, partially or optionally convertible) during the year.
- xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

- xii) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xiii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiv) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xv) a) The Company has an internal audit system commensurate with the size and nature of its business.
b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
- xvi) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvii) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xviii) The company has incurred cash loss in the financial year and in the immediately preceding financial year amounting to Rs. 1.04 Lakh in F.Y.21-22 and Rs.20.71 lakhs in 20-21.
- xix) There has been no resignation of the statutory auditor during the year.
- xx) On the basis of the financial ratios, ageing and expected dates of the realization of financial assets and payment of financial liability, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as an when they fall due within a period of one year from the balance sheet date.
- xxi) The provisions of section 135 of the Companies Act 2013 are not applicable to the Company.

xxii) There have been no qualification or adverse remarks by the auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the standalone financial statements.

**For SABADRA & SABADRA
Chartered Accountants**

**Place : Nashik
Date :- 27th May 2022**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN : 22033683AJSLEEC9424**

“Annexure B” to the Independent Auditor's Report of even date on the Standalone Financial Statements of SINNAR BIDI UDYOG LIMITED

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

We have audited the internal financial controls over standalone financial reporting of SINNAR BIDI UDYOG LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over standalone financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over standalone financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over standalone financial reporting and their operating effectiveness. Our audit of internal financial controls over standalone financial reporting included obtaining an understanding of internal financial controls over standalone financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Standalone Financial Reporting

A company's internal financial control over standalone financial reporting is a process designed to provide reasonable assurance regarding the reliability of standalone financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over standalone financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Standalone Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over standalone financial reporting and such internal financial controls over standalone financial reporting were operating effectively as at March 31, 2022, based on the internal control over standalone financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over standalone Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SABADRA & SABADRA
Chartered Accountants**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN : 22033683AJSLEC9424**

Place : Nashik

Date :- 27th May 2022

SINNAR BIDI UDYOG LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. in Lakhs)

Particulars	Note No	31.03.2022 RUPEES	31.03.2021 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	36.00	35.85
Intangible assets	3	-	-
Financial Assets			
Investments	4	58.19	141.51
Other Financial Assets	5	12.47	6.75
Deferred Tax Asset (Net)	6	12.84	12.11
		119.50	196.22
CURRENT ASSETS			
Inventories	7	636.25	590.82
Financial Assets			
Trade Receivable	8	221.59	247.20
Cash and Bank Balances	9	6.93	7.24
Current Tax Asset (Net)	10	0.56	0.37
Other Current Assets	11	2.64	2.92
		867.97	848.55
Total		987.48	1,044.77
EQUITY AND LIABILITIES			
EQUITY			
Share Capital	12	20.00	20.00
Other Equity	13	367.43	379.60
		387.43	399.60
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Long -Term Borrowings		-	-
Provisions	14	259.30	249.91
		259.30	249.91
CURRENT LIABILITIES			
Financial Liabilities			
Short-Term Borrowings		-	-
Trade Payable	15	318.17	368.73
Employee Benefit Obligation	16	10.69	9.09
Provisions	17	2.80	1.60
Other Current Liabilities	18	9.09	15.84
		340.75	395.26
Total		987.48	1,044.77

Summary of Significant Accounting Policies 1&2

The accompanying notes form an integral part of the financial statements 29 to 37

As per our report of even date

For and on behalf of the Board

For SABADRA & SABADRA,
Chartered Accountants,

Bharti Sancheti Director
DIN - 06983828

Anant N. Sabadra,
Mem. No. **033683**
FRN:**108921W**

Ramdas Jadhav WTD & CFO
DIN - 09545256

Place : Nashik
Date : 27th May 2022

Pratiksha Shah Company Secretary
Date : 27th May 2022

SINNAR BIDI UDYOG LIMITED

SINNAR BIDI UDYOG LIMITED

STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

		(Rs. in Lakhs)		
	Particulars	Refer Note No.	31.03.2022 RUPEES	31.03.2021 RUPEES
Income				
I	Revenue from Operations	19	520.03	512.97
II	Other Income	20	6.63	2.85
III	Total Income (I)		526.66	515.82
Expenses				
	Cost of material consumed	21	377.10	391.57
	Employee Benefits Expenses	22	104.58	92.52
	Finance Cost	23	0.01	7.40
	Depreciation and Amortization Expenses	24	2.89	3.19
	Other Expenses	25	46.01	45.04
	Exchange rate difference	26	9.03	(6.35)
IV	Total Expenses		539.62	533.37
V	Profit for the Year		(12.96)	(17.55)
VI	Tax Expenses			
	Current Tax		-	-
	Prior Period Tax		-	-
	Deferred Tax		(0.73)	(0.01)
			(0.73)	(0.01)
VII	Profit / (Loss) for the year		(12.23)	(17.54)
VIII	Other Comprehensive Income			
	Other Comprehensive income from Associates.	27	0.06	0.06
	Profit / (Loss) after Tax		(12.17)	(17.48)
	Earning Per Equity Share of Face Value of 5/- each.	28	(3.04)	(4.37)
	Basic		(3.04)	(4.37)
	Diluted			
	Summary of Significant Accounting Policies		1&2	
	The accompanying notes form an integral part of the financial statements 29 to 37			
As per our report of even date		For and on behalf of the Board		
For SABADRA & SABADRA, Chartered Accountants,		Bharti Sancheti	Director	
		DIN - 06983828		
Anant N. Sabadra,		Ramdas Jadhav WTD & CFO		
Mem. No. 033683		DIN - 09545256		
FRN: 108921W		Pratiksha Shah		
Place : Nashik		Company Secretary		
Date : 27th May 2022		Date : 27th May 2022		

SINNAR BIDI UDYOG LIMITED

SINNAR BIDI UDYOG LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2022

Particulars	(Rs. in Lakhs)	
	31.03.2022 RUPEES	31.03.2021 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	(12.96)	(17.55)
ADJUSTMENTS FOR :		
Depreciation	2.89	3.19
(Gain) / Loss on Sales of Fixed Assets (Net)		
Adjust. Relating to Earlier Year (Net) / Extraordinary Items	9.03	(6.35)
Interest Paid	0.01	7.40
Dividend on Investments	(0.18)	(0.20)
Other Comprehensive income from Associates.	0.06	0.06
Operating Profit Before Working Capital Changes	(1.15)	(13.45)
ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL		
Trade Payable	(50.57)	338.03
Employee Benefit Obligation	1.96	(5.07)
Short -Term Provisions	1.19	(1.72)
Other Current Liabilities	(6.76)	6.15
Trade Receivable	25.61	(13.02)
Other Current Assets	0.28	(0.41)
Inventories	(45.43)	(36.45)
Cash Generated from Operations	(74.87)	274.06
Direct Taxes Refund / (Paid) Net	(0.20)	(0.06)
Cash Flow Before Extra Ordinary Items	(75.08)	274.00
Net Cash from /(used in) Operating Activities (A)	(75.08)	274.00
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(3.06)	-
Sale of Property, plant and equipment	0.01	-
Balances not considered as Cash and Cash Equivalents - Placed (net)	-	-
Sale of Investments - Non Current	-	-
Dividend Received on Investments	0.18	0.20
Investment in Investment	83.33	(83.37)
Interest Received	-	-
Net Cash from /(used in) Investing Activities (B)	80.46	(83.17)
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(0.01)	(7.40)
Unclaimed Dividend Paid	-	-
Proceeds from Long-term Borrowing	-	(70.10)
Proceeds from Short-term Borrowing	-	(108.00)
Proceeds from Other Financial Assets	(5.70)	0.18
Net Cash from /(used in) Financing Activities (C)	(5.71)	(185.32)
Net Cash Inflow/ (Outflow) (A)+(B)+(C)	(0.32)	(5.51)

SINNAR BIDI UDYOG LIMITED

Cash and Cash Equivalents as at 01.04.2021 (Opening Balance)	(D)	7.24	1.73
Cash and Cash Equivalents as at 31.03.2022 (Closing Balance)	(E)	6.92	7.24
Net Increase / (Decrease) In Cash Cash Equivalents	(E) - (D)	(0.32)	5.51

Note :

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

Summary of Significant Accounting Policies (Note 1&2)

The accompanying notes are an integral part of these financial statements - 29 to 37.

As per our report of even date

For SABADRA & SABADRA,
Chartered Accountants,

Anant N. Sabadra,
Mem. No. **033683**
FRN:**108921W**

Place : Nashik

Date : 27th May 2022

For and on behalf of the Board

Bharti Sancheti Director
DIN - 06983828

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah Company Secretary

Date : 27th May 2022

NOTE: 1**CORPORATE INFORMATION**

Sinnar Bidi Udyog Ltd. ("the Company") is a company domiciled in India, with its registered office situated at Parekh Mahal, 2nd Floor, Room No.62, Plot No.8-9, Jamshedji Road, Sakharam Keer Marg, Mahim, MUMBAI - 400 016. The Company has been incorporated under the provisions of Indian Companies Act and its equity shares are listed on the BSE Limited in India. The Company is primarily involved in Tobacco processing business.

NOTE 2:**SIGNIFICANT ACCOUNTING POLICIES****1) Statement of Compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016.

These financial statements have been prepared in accordance with IND AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2) 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 recognized in the period in which the results are known / materialized

3) Revenue Recognition

Revenue from the sale of products is recognized on transfer of all significant risks and rewards of ownership to the buyer which coincides with dispatch of products to customers.

Interest income is recognized on time proportion basis. Dividend income on investment is accounted for when right to receive is established.

4) Property Plant and Equipment

Items of property, plant, & equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost is inclusive of freight, duties, taxes or levies (net of recoverable taxes) and any directly attributable cost of bringing the assets to their working condition for intended use.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as " Capital work-in-progress".

Profit or Loss on disposal / scrapping / write off / retirement from active use of an item of property, plant and equipment is recognized in the statement of profit and loss.

Depreciation / Amortization

The company has assessed the useful lives of fixed assets as per Schedule II to the Companies Act, 2013. Accordingly, depreciation has been computed on useful lives based on technical evaluation of relevant class of assets including components thereof. Useful lives and residual values are reviewed annually. Depreciation is provided as per the written down value method computed basis useful lives of fixed assets as follows:

Buildings	: 60 years
Plant & Machinery	: 10 years
Office Equipments	: 5 years
Furniture and fixtures	: 10 years
Vehicles	: 10 years
Information technology equipment	: 3 years

Freehold land is not depreciated, Leasehold land and related improvements are amortized over the period of the lease.

Intangible Assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

Intangible assets consist of rights under licensing agreement and software licenses which are amortized over license period which equates the useful life ranging between 2-5 years on a written down value basis.

5) Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and Cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss

Financial Liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

Equity Instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.

Investment in associates

Investment in associates are measured at cost less impairment.

6) Inventories

a) Raw materials, packing material and consumables are carried at the lower of cost and net realizable value. Cost is determined on a weighted average basis. Stores and spare parts are carried at lower of cost and net realizable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realizable value. Cost included direct material and labour cost and proportion of manufacturing overheads.

7) Employee / Retirement Benefits**I) Employee Benefit Plan**

The company makes contributions to Provident Fund, Employee State Insurance, National Pension System etc. for eligible employees and these contributions are charged to statement of profit and loss on accrual basis.

Liability for defined benefit plans i.e. gratuity and unfounded pension is determined based on the actuarial valuation carried by an independent actuary as at the year-end. As these liabilities. are relatively long term in nature, the actuarial assumptions take in account the requirements of the relevant IND AS coupled with a long-term view of the underlying variables / trends, wherever required.

II) Defined Contribution Plan

Contributions to defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits.

III) Compensated Absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at the present value of the defined benefit obligation at the Balance sheet date.

8) 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 recognized in the Statement of Profit & Loss.

9) Borrowing Cost

Borrowing costs directly attributable to acquisition or construction of items of property, plant and equipment which take substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

10) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the asset to the lessee. All other leases are classified as operating leases.

Payments made under operating leases are recognized as an expense in the statement of profit and loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, in which case the same is recognized as an expense in line with the contractual term.

11) Income Tax

Income tax expenses comprises of current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss, except when it related to items recognized in the other comprehensive income or items recognized directly in the equity. In such cases, the income tax expense is also recognized in the other comprehensive income or directly in the equity as applicable.

Deferred taxes are recognized on the basis of the balance sheet approach on temporary differences, being the difference between the carrying amount of assets and liabilities in the balance Sheet and its corresponding tax base, that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent it is probable that future taxable profits will be available against which such assets can be utilized.

12) Provision and Contingent Liabilities

Provisions for Contingencies/ Contingent liabilities are recognized / disclosed after evaluation of facts and legal aspects of the matter involved, in line with IND AS 37 on Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized when the Company has a present obligation (legal/constructive) and on management judgment as a result of a past event, for which it is probable that a cash outflow will be required, and a reliable estimate can be made of the amount of the obligation. As the timing of outflow of resources is uncertain, being dependent upon the outcome of the future proceedings, these provisions are not discounted to their present value.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources, 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 recognized in the financial statements since this may result in the recognition of income that may never be accrued / realized.

13) Impairment

(I) Financial Assets (Other than at fair value)

The Company assesses at each date of Balance sheet whether a financial asset or a group of financial assets is impaired. IND AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(II) Non-Financial Assets

Tangible and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

14) Earning Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculation diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

SINNAR BIDI UDYOG LIMITED.
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Note : 3

	(Rs. in Lakhs)									
	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	As at 1.4.2021	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.22	As at 1.4.2021	For the Year	Written Back	Total up to 31.03.22	As at 31.03.22	As at 31.03.2021
Freehold Land	2.00			2.00	-		-		2.00	2.00
Buildings	70.51			70.51	44.90	1.33	46.23		24.28	25.61
Plant And Machinery	34.60	2.50		37.10	28.21	1.35	29.57		7.53	6.39
Electric Installation	7.78			7.78	7.27	0.05	7.32		0.46	0.51
Furniture & Fixture	13.59			13.59	13.31		13.31		0.28	0.28
Office & Other Equipments	40.05	0.56	0.07	40.54	39.29	0.08	39.32	0.06	1.22	0.76
Computers & Dataprocessing Eqp	0.49			0.49	0.48		0.48		0.01	0.01
Vehicles	1.08			1.08	0.78	0.08	0.86		0.22	0.30
Total	170.10	3.06	0.07	173.09	134.24	2.89	137.09	0.06	36.00	35.86
Previous Year	170.10	-	-	170.10	131.06	3.19	134.25	-	35.85	39.04

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Particulars	(Rs. in Lakhs)	
	31.03.2022	31.03.2021
	RUPEES	RUPEES
Financial Assets		
Note : 4 Investment (In Shares)		
A) Fully Paid-up Equity Shares in Companies		
Company	Numbers	Face Value
	31-03-2022	31-03-2021
	31-03-2022	31-03-2021
i) Quoted Shares		
Britannia Industries Ltd.	100	100
Castrol India Ltd.	8	8
Dabur India Ltd.	600	600
Procter & Gamble Health Limited (Previously known as Merck (India) Ltd.)	10	10
Hindustan Unilever Ltd.	100	100
Novartis India Ltd.	10	10
	<u>0.07</u>	<u>0.07</u>
	<u>0.00</u>	<u>0.00</u>
	<u>0.07</u>	<u>0.07</u>
	<u>0.05</u>	<u>0.05</u>
	<u>0.22</u>	<u>0.22</u>
	<u>0.03</u>	<u>0.03</u>
	0.43	0.43
ii) Unquoted Shares		
Rasbihari Enterprises Pvt. Ltd.	88,496	88,496
STS Exports Pvt. Ltd.	490	490
	<u>27.17</u>	<u>27.17</u>
	<u>0.49</u>	<u>0.49</u>
	27.66	27.66
iii) Unquoted Shares in Associate Company		
Vidarbha Bidi Ltd.	39,590	39,590
Less : Prov. for Dimunation in value of Investment		
	<u>4.68</u>	<u>4.68</u>
	-	-
Tip Top Health Zone Pvt Ltd.	3,650	3,650
	<u>29.99</u>	<u>29.93</u>
	29.99	29.93
B) Quoted Non Convertible Debentures (NCD)		
Britannia Industries Ltd. 8.00%	100	100
Britannia Industries Ltd. 5.50%	100	-
	<u>30</u>	<u>-</u>
	<u>29</u>	<u>-</u>
	-	-
C) Others Unquoted		
Ordinary Shares in National Saving Certificates #	-	-
	<u>0.11</u>	<u>0.11</u>
	0.11	0.11
D) Investment in Mutual Fund		
DSP Over Night Fund-Direct Plan-Growth Option		
	<u>-</u>	<u>83.38</u>
	-	83.38
	<u>58.19</u>	<u>141.51</u>
NOTES		
Quoted Investement (Market value)	9.00	13.62
Unquoted Investemnt (Cost)	57.65	57.59

Security Lodged with Sales Tax / Excise Authorities

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	(Rs. in Lakhs)						
Particulars	31.03.2022 RUPEES	31.03.2021 RUPEES					
Note 5 : Other Financial Assets							
Security Deposits	6.61	6.61					
Deposit with Government Authorities	0.03	0.03					
Interest Accrued	0.12	0.12					
Dividend Receivable	0.07	-					
Insurance Claim Receivable	5.64	-					
	<u>12.47</u>	<u>6.75</u>					
Note : 6 Deferred Tax Asset (Net)							
Deferred Tax Liabilities							
Property, Plant and equipment	(5.15)	(5.37)					
	<u>(5.15)</u>	<u>(5.37)</u>					
Deferred Tax Assets							
Provision for Employee Benefits	0.23	(0.28)					
Provision for Escrow Fund	17.76	17.76					
	<u>17.99</u>	<u>17.48</u>					
Net Deferred Tax Asset	<u>12.84</u>	<u>12.11</u>					
Note : 7 Inventories (At lower of cost or net realisable value)							
Raw Material	636.25	588.59					
Traded Goods / Other Stock	-	2.23					
	<u>636.25</u>	<u>590.82</u>					
Note : 8 Trade Receivables							
Unsecured considered good unless otherwise stated							
Due within Six Months	221.59	247.20					
Above Six Months							
	<u>221.59</u>	<u>247.20</u>					
Trade Receivables ageing schedule as at 31st March,2022 (Rs. in Lakhs)							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables -considered good	26.67	194.92					221.59
(ii) Undisputed Trade receivables -considered doubtful							-
(iii) Disputed trade receivables considered good							-
(iv) Disputed trade receivables considered doubtful							-
Trade Receivables ageing schedule as at 31st March,2021 (Rs. in Lakhs)							
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months -1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables -considered good		247.20					247.20
(ii) Undisputed Trade receivables -considered doubtful							-
(iii) Disputed trade receivables considered good							-
(iv) Disputed trade receivables considered doubtful							-
Note : 9 Cash And Bank Balances							
a. Cash on Hand		0.23					0.29
b. With Scheduled Banks :							
In Current Accounts		6.70					6.95
		<u>6.93</u>					<u>7.24</u>
Note : 10 Current Tax Asset (Net)							
Advance Income Tax (Net)		0.56					0.37
		<u>0.56</u>					<u>0.37</u>
Note : 11 Other Current Assets							
(Unsecured, considered good unless otherwise stated)							
Advances recoverable in cash or kind or for value to be received							
Prepaid Expenses		2.64					2.85
Other Advances		0.01					0.07
		<u>2.64</u>					<u>2.92</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars	31.03.2022	31.03.2021
	RUPEES	RUPEES

Note 12 : Share Capital

Authorized 4,00,000 Equity Shares of Rs.5/- each	20.00	20.00
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Issued, Subscribed and Paid-up 4,00,000 Equity Shares of Rs.5/- each fully paid (Earlier year 4,00,000 Equity Shares of Rs.5/- each Fully paid)	20.00	20.00
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	31.03.2022		31.03.2021	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
At the beginning of the period	400,000	20.00	400,000	20.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	400,000	20.00	400,000	20.00

a) Terms / right attached to equity shares

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

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

	31.03.2022		31.03.2021	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs.5/- each fully paid				
Rasbihari Enterprises Pvt. Ltd.	116,800	29.20%	116,800	29.20%
Shri.Kisanlal Bastiramji Sarda	98,420	24.61%	105,420	26.36%
Sou.Kiran Kisanlal Sarda	43,340	10.84%	36,340	9.09%
Shri.Shrirang Kisanlal Sarda	27,440	6.86%	27,440	6.86%

Note 13 : Other Equity

General Reserve		202.01	202.01
Retained Earning	177.59		195.07
Add : Profit / (Loss) for the year	(12.17)		(17.48)
		165.42	177.59
		367.43	379.60

Shares held by promoters at the end of the year ending 31st March 2022				% Change during the year
Sr. No.	Promoter Name	No. of Shares	% of total shares	
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	98420	24.61	1.23
3	Kiran Kisanlal Sarda	43340	10.84	1.75
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	Kisanlal Bastiram Sarda HUF	0	0.00	(2.98)
6	STS Exports Private Limited	7400	1.85	-
7	Shrilekha Vivek Sisodiya	200	0.05	-
Total		293600	73.40	

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Shares held by promoters at the end of the year ending 31st March 2021				
Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	93520	23.38	-
3	Kiran Kisanlal Sarda	36340	9.09	-
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	Kisanlal Bastiram Sarda HUF	11900	2.98	-
6	STS Exports Private Limited	7400	1.85	-
7	Shrilekha Vivek Sisodiya	200	0.05	-
Total		293600	73.40	

Note : 14 Long Term Provisions

Paid Leave Payable	2.01	1.64
Escrow Fund Provision (Please refer Note : 26)	257.29	248.26
	259.30	249.91

Note : 15 Trade Payable

Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	318.17	368.73
	318.17	368.73

Trade Payables ageing schedule: As at 31st March,2022

(Rs. in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME						-
(ii) Others	318.17					318.17
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-

Trade Payables ageing schedule: As at 31st March,2021

(Rs. in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME						-
(ii) Others	21.01	346.32		1.41		368.73
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Note : 16 Employee Benefit Obligation

Salary Payable	0.48	0.48
Bonus Payable	5.56	4.59
Paid Leave Payable	4.65	4.02
Gratuity Payable	-	-
	10.69	9.09
	10.69	9.09

Note : 17 Short Term Provisions

Other Provisions	2.79	1.60
Provision for Tax (Net)		
	2.79	1.60
	2.79	1.60

Note : 18 Other Current Liabilities

Other Payable	7.34	13.78
Advances Received From Customers	1.75	2.06
	9.09	15.84
	9.09	15.84

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars	31.03.2022 RUPEES	31.03.2021 RUPEES
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Note : 19 Revenue from Operations

A) Revenue from Operations (Gross)

Sales of Products

Tobacco	489.10	488.70
By-Products	10.77	4.62
	499.87	493.32
B) Other Operating Revenue (Processing Charges)	20.10	19.62
Storage Charges	0.06	0.03
	520.03	512.97

Note : 20 Other Income

Dividend Received on Shares / Mutual Funds	0.18	0.20
Interest Received	0.05	0.09
Scrap / Bardan Sales	0.17	0.09
Sundry Receipts	0.14	-
Excess Provision Written Back	-	0.02
Profit on Sales of Asset	0.02	-
Profit on Sale of Investment	0.43	2.45
Insurance claim Received	5.64	-
	6.63	2.85

Note : 21 Cost of Material Consumed

A) Raw Material

Opening Stock	588.59	552.13
Add : Purchases	422.53	428.03
	1,011.12	980.16
Less : Closing Stock	636.25	588.59
	374.87	391.57

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars	31.03.2022 RUPEES	31.03.2021 RUPEES
B) Packing Materials and Stores Consumed		
Opening Stock	2.23	2.23
Add : Purchases	-	-
	2.23	2.23
Less : Closing Stock	-	2.23
	-	-
(A+B)	377.10	391.57

Note : 22 Employee Benefit Expenses

Salaries, Wages, Bonus, Gratuity and Ex-gratia	91.72	81.82
Contribution to Provident Fund and Other Funds	10.71	8.97
Welfare Expenses	2.15	1.73
	104.58	92.52

Note : 23 Finance Cost

Interest on Working Capital	-	7.26
Interest Other	0.01	0.14
	0.01	7.40

Note : 24 Depreciation and amortised cost

Building	1.33	1.41
Electrical Installations	0.05	0.06
Plant & Machinery	1.35	1.45
Furnitures & Fixtures	-	-
Office Equipments	0.08	0.16
Vehicle	0.08	0.11
Computers & Dataprocessing Eqp	-	-
	2.89	3.19

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars	31.03.2022 RUPEES	31.03.2021 RUPEES
Note : 25 Other Expenses		
Rent	10.22	10.22
Rates and Taxes	2.19	2.71
Insurance	2.96	4.40
Repairs and Maintenance	2.11	3.13
Transport, Coolie And Cartages	8.84	7.02
Travelling and Conveyance	1.77	1.05
Electricity Charges	4.58	3.29
Legal and Professional	5.28	3.94
Auditor's remuneration	0.75	0.90
Printing and Stationery	0.27	0.22
Postage and Telephone Expenses	0.47	0.25
Office Expenses	2.45	2.56
Bank Commission	0.03	0.04
Welfare Expenses (Farmer)	-	1.36
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3.22	3.14
Vehicle Expences	0.53	0.49
Miscellaneous Expenses	0.35	0.29
	46.01	45.04
Note : 26 Exchange rate difference		
Exchange Loss on restatement of Escrow Fund Demand Liability	9.03	(6.35)
	9.03	(6.35)

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars	31.03.2022	31.03.2021
	RUPEES	RUPEES

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.257.29 Lacs is provided for in the books of the company upto 31st March 2022. (31st March 2021 - Rs 248.26 Lacs) (Refer Note No.14)

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.9.03 Lacs represents foreign exchange loss on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Profit Rs.6.35 Lacs)

Note : 27 Other Comprehensive Income

Share of Profit From Associates (TTHZPL)	0.06	0.06
	0.06	0.06

Note 28 : Earning Per Share (EPS)

Profit/(Loss) attributable to Equity Shareholders	(12.17)	(17.48)
Basic / Weighted average nos. of Equity shares outstanding during the year	4.00	4.00
Nominal Value of Equity Shares	5	5
Basic & Diluted Earning per share	(3.04)	(4.37)

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	(Rs. in Lakhs)	
	31.03.2022	31.03.2021
	RUPEES	RUPEES
NOTE 29: Contingent Liabilities		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	27.88	26.73
b) Labour / ESIC Matters	8.14	8.14
No interest is calculated on the above contingent liabilities for want of information.		
c) Ganpat Muley Gratuity Matter	8.57	8.57
	<u>44.59</u>	<u>43.44</u>

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

NOTE 30: Employee Benefit Plans

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, 2022 ascertained by the company of Rs.25.21/- (Previous year Rs.23.07/-) the Gratuity Fund Trust has investments to the tune of Rs 26.32/- (Previous year Rs.26.09/-) The shortfall of Rs NIL (Previous year Rs.NIL) has been provided for in the accounts of the current year.

Looking at the small number of employees as on 31st March 2022, 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.

The Following table sets out the details of the defined benefit retirement plans and the amounts recognised in the financial statements

	31.03.2022	31.03.2021
	RUPEES	RUPEES
Changes in benefit obligation		
Benefit obligations, beginning of the year	23.07	20.25
Plans assumed on acquisitions		
Service cost	1.87	2.96
Interest cost	1.50	1.38
Remeasurement of the net defined benefit liability		
Past service cost / (credit)		
Actuarial (Gains)/Losses on Obligation - due to change in demographics assumptions	(0.01)	0.43
Actuarial (Gains) / Losses on Obligation - due to change in financial assumptions	(0.32)	0.27
Actuarial (Gains) / Losses on Obligation - due to experience	3.37	(0.47)
Benefit paid	(4.28)	(1.75)
Benefit obligations, end of the year	<u>25.20</u>	<u>23.07</u>
	2021-2022	2020-2021
	RUPEES	RUPEES
Changes in plan assets		
Fair value of plan assets, beginning of the year	26.09	20.57
Plans assumed on acquisitions		
Interest income	1.53	0.82
Employer's contributions	4.58	4.70
Benefit paid	(5.88)	
Remeasurement - return on plan assets excluding amount included in interest income		
Fair value of plan assets, end of the year	<u>26.32</u>	<u>26.09</u>
	2021-2022	2020-2021
	RUPEES	RUPEES
Funded Status		
Deficit of plan assets over obligations		
Surplus of plan assets over obligations	2.82	3.19
	<u>2.82</u>	<u>3.19</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

	2021-2022 RUPEES	2020-2021 RUPEES
Category of assets		
Bank balances	26.32	26.09
	26.32	26.09

Net periodic gratuity cost, included in employee cost consist of the following components :

	2021-2022 RUPEES	2020-2021 RUPEES
Service cost	1.87	2.96
Net interest on net defined benefit (asset) / liability	1.50	1.38
Past service cost / (credit)		
Net periodic gratuity cost	3.37	4.34
Actual return on plan assets	1.53	0.82

Remeasurement of the net defined benefit liability / (asset)

	2021-2022 RUPEES	2020-2021 RUPEES
Actuarial (gains) and losses arising from changes in demographic assumptions	(0.01)	0.43
Actuarial (gains) and losses arising from changes in financial assumptions	(0.32)	0.27
Actuarial (gains) and losses arising from changes in experience adjustments	(3.37)	(0.47)
Remeasurement of the net defined benefit liability		
Total	(3.70)	0.23

The assumptions used in accounting for the defined benefit plan are set out below :

	2021-2022 RUPEES	2020-2021 RUPEES
Discount Rate	6.90%	6.57%
Rate of increase in compensation levels of covered employees	5.00%	5.00%
Rate of return on plan assets		
Weighted average duration of defined benefit obligations	5	6

(Rs. in Lakhs)

Note 31 : Tax Expenses

a) Deferred Tax

	Opening balance	Recognised in the statement of profit and loss	Recognised in other comprehensive income	Closing balance
Property, plant and equipment	(5.37)	(0.22)	-	(5.15)
Employee Benefit	(0.28)	(0.51)	-	0.23
Other	17.76	-	-	17.76
	12.11	(0.73)	-	12.84

b) Current Tax

	2021-2022 RUPEES	2020-2021 RUPEES
Current tax	-	-
Prior period tax	-	-
Deferred tax	(0.73)	(0.01)
	(0.73)	(0.01)

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	(Rs. in Lakhs)	
	2021-2022	2020-2021
	RUPEES	RUPEES
Note 32 : Auditors Remuneration		
Auditor remuneration and expense in respect of :		
Statutory audit	0.75	0.75
Tax Audit	0.25	0.25
Certification / others	0.10	0.10
Note 33 : Payment provided for or made during the year to Directors :		
Salary to Whole Time Director & CFO	27.82	23.57
Note 34 : Segment Reporting:		
a) Primary Segment :		
The company considers Tobacco and Tobacco Products and Bidi leaves as one business segment		
b) Secondary Segment : NIL		
i) Sales :-		
Within India	520.03	512.97
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions (Escrow Fund Liability)	257.29	248.26
Note 35 : Value Imported and Indigenous Material Consumed.		
Raw Materials Consumed		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	374.87	391.57
Percentage	100%	100%
Purchase of Stock- in-Trade		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	Nil	Nil
Percentage	Nil	Nil
Note 36 : Earning and Expenditure in Foreign Currency	Nil	Nil

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

	2021-2022	2020-2021
	RUPEES	RUPEES

Note 37 : 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 Pvt Ltd.
2. Vidarbha Bidi Ltd.
3. Yogi Ayurvedic Products Pvt Ltd.
4. Tip Top Health Zone Pvt.Ltd.
5. STS Exports Pvt.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 LLP
11. Rasbihari Properties Pvt. Ltd.
12. Sungrace Traders LLP

(ii) Relatives / Members of Promoter Group :

1. Shri K B Sarda.
2. Sau K.K.Sarda.
3. Shri S K Sarda .

(iii) Key Management Personnel :

Shri.Madhav Deshpande - Whole Time Director & CFO

Shri Bhausahab Pawar - Director

Shri.Laxminarayan Karwa - Director

Miss. Bharti Sancheti - Director

Miss. Pratiksha Shah Company Secretary

Sr No. Nature of Transaction (Excluding reimbursement) :	(Rs.)	(Rs.)
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1. Income / Receipts	-	-
2. Expenditure / Payments		
Salary Expenses (Including Employer PF Contribution)		
Shri.Madhav Deshpande	30.97	25.83
Shri. Rajendra Tatiya	0.11	0.08
Shri. Mansur Khan	0.11	0.08
Miss. Pratiksha Shah	4.56	3.89
Other Expenses		
Rasbihari Enterprises Pvt.Ltd.	4.22	4.22
Yogi Ayurvedic Products Pvt.Ltd.	-	0.07
Shri. Shrirang Kisanlal Sarda	6.00	6.00

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Particulars	(Rs. in Lakhs)	
	31.03.2022	31.03.2021
	RUPEES	RUPEES
3. Closing Balances		
Assets	-	-
Investments		
Rasbihari Enterprises Pvt.Ltd.	27.17	27.17
Vidarbha Bidi Ltd.	4.68	4.68
Tip Top Health Zone Pvt.Ltd.	29.99	29.93
STS Exports Pvt. Ltd.	0.49	0.49
Security Deposit		
Rasbihari Enterprises Pvt.Ltd.	2.85	2.85
Liabilities	-	-

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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Ratio Analysis

(Rs. in Lakhs)

	Ratio Analysis	Numerator	31-Mar-22	31-Mar-21	Denominator	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
1	Current Ratio	Current Assets Current Assets	867.97	848.55	Current Liabilities Current Liabilities	340.74	395.26	2.55	2.15
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	600.04	645.17	Shareholder's Equity Total Shareholders Equity	387.43	399.60	1.55	1.61
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	(0.24)	(13.24)	Debt Service Current Debt Obligation (Interest + Installments)			NA	NA
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	(12.17)	(17.48)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	393.52	408.34	(0.03)	(0.04)
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	377.10	391.57	Average Inventory (Opening Stock + Closing Stock)/2	613.54	572.59	0.61	0.68
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	520.03	512.97	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	234.40	227.89	2.22	2.25
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	422.53	428.03	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	343.45	199.72	1.23	2.14
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	520.03	512.97	Average Working Capital Current Assets - Current Liabilities	527.22	453.29	0.99	1.13
9	Net Profit Ratio	Net Profit Profit After Tax	(12.17)	(17.48)	Net Sales Sales	520.03	512.97	(0.02)	(0.03)
10	Return on Capital employed	EBIT Profit before Interest and Taxes	(12.97)	(24.95)	Capital Employed Capital Employed	387.43	399.60	(0.03)	(0.06)
11	Return on Investment	Return/Profit/Earnings	(12.17)	(17.48)	Investment	387.43	399.60	(0.03)	(0.04)

Note : The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

**ADDITIONAL REGULATORY INFORMATION REQUIRED BY
SCHEDULE III TO THE COMPANIES ACT, 2013**

01. There are no immovable properties which are not held in the name of the Company as on 31.03.2022
02. The Company has not revalued its Property, Plant and Equipment during the year ending 31.03.2022
03. No loans have been granted to promoters, directors, KMPs and related parties either severally or jointly with any other person during the year ended 31.03.2022.
04. There is no capital work in process/ intangible assets under development as on 31.03.2022.
05. The Company does not have any benami property held in its name. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
06. The Company has not borrowed any funds from bank or financial institutions on the basis of security of current assets during the year.
07. The company has not been declared willful defaulter by any bank or financial institution or other lender.
08. The company has not traded or invested in crypto currencies or virtual currency during the year.
09. The company does not have any charge or satisfaction of charge which is yet to be registered with the Registrar of Companies beyond the statutory period.
10. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax act, 1961 (such as search or survey) that has not been recorded in the books of accounts.
11. The company does not have any transaction or relationship with the companies struck off.
12. The company has complied with the number of layers prescribed under clause 87 of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017.
13. All figures are in rupees Lakhs, unless otherwise stated.

INDEPENDENT AUDITOR'S REPORT

To the Members of SINNAR BIDI UDYOG LIMITED

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the consolidated financial statements of **SINNAR BIDI UDYOG LIMITED** (“the Company”), which comprise the balance sheet as at 31st March 2022, and the consolidated statement of profit and loss, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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 consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company does not have any pending litigations which would impact its financial position
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

(h) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate

Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(i) In our opinion the managerial remuneration for the year ended 31.03.2022 has been paid / provided by the company to its directors in accordance with the requisite approvals mandated by the provisions of section 197 of the Companies Act read with schedule V of the said act.

(j) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

**For SABADRA & SABADRA
Chartered Accountants**

FRN: 108921W.

Anant N. Sabadra,

(Registration No.33683)

UDIN: 22033683AJSLEC9424

Place: Nashik

Date:- 27th May 2022

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Sinnar Bidi Udyog Limited ('the Company')

- I. In respect of the Company's Property, Plant & Equipment :
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the Property, Plant & Equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - d) The Company has not revalued its Property, Plan and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules are made thereunder.
- ii) a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- b) During the year the company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets.
- iii) During the year the company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secure or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv) As explained to us, Company has not granted any loan, investments, guarantees and security during the year ended as at 31st March 2022. Hence the provisions of Section 185 & 186 of Companies Act are not applicable to the company.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii) According to the information and explanations given to us, in respect of statutory dues:
- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii) No transaction has been recorded in the books of account for amount surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (43 of 1961).
- ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institutions. The Company has not issued any debentures.
- x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable.
- b) The Company has not made any preferential allotment or private placement of share or convertible debentures (fully, partially or optionally convertible) during the year.

- xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xiii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiv) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xv) a) The Company has an internal audit system commensurate with the size and nature of its business.
b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
- xvi) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvii) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xviii) The company has incurred cash loss in the financial year and in the immediately preceding financial year amounting to Rs. 1.04 Lakh in F.Y.21-22 and Rs.20.71 lakhs in 20-21.
- xix) There has been no resignation of the statutory auditor during the year.
- xx) On the basis of the financial ratios, ageing and expected dates of the realization of financial assets and payment of financial liability, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as an when they fall due within a period of one year from the balance sheet date.

- xxi) The provisions of section 135 of the Companies Act 2013 are not applicable to the Company.
- xxii) There have been no qualification or adverse remarks by the auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For SABADRA & SABADRA
Chartered Accountants
FRN: 108921W.**

**Place: Nashik
Date:- 27th May 2022**

**Anant N. Sabadra,
(Registration No.33683)
UDIN: 22033683AJSLEC9424**

**“Annexure B” to the Independent Auditor's Report of even date on the Consolidated
Financial Statements of SINNER BIDI UDYOG LIMITED**

**Report on the Internal Financial Controls under Clause (I) of Sub-section 3 of Section 143 of
the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over consolidated financial reporting of SINNER BIDI UDYOG LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over consolidated financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over consolidated financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over consolidated financial reporting and their operating effectiveness. Our audit of internal financial controls over consolidated financial reporting included obtaining an understanding of internal financial controls over consolidated financial reporting, assessing the risk

that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Consolidated Financial Reporting

A company's internal financial control over consolidated financial reporting is a process designed to provide reasonable assurance regarding the reliability of consolidated financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over consolidated financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Consolidated Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over consolidated financial reporting and such internal financial controls over consolidated financial reporting were operating effectively as at March 31, 2022, based on the internal control over consolidated financial reporting criteria established by the Company considering the essential

components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over consolidated Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SABADRA & SABADRA
Chartered Accountants**

**Place : Nashik
Date :- 27th May 2022**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN : 22033683AJSLEC9424**

SINNAR BIDI UDYOG LIMITED

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. in Lakhs)			
Particulars	Note No	31.03.2022 RUPEES	31.03.2021 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	36.00	35.85
Intangible assets	3	-	-
Financial Assets			
Investments	4	58.19	141.51
Other Financial Assets	5	12.47	6.75
Deferred Tax Asset (Net)	6	12.84	12.11
		119.50	196.22
CURRENT ASSETS			
Inventories	7	636.25	590.82
Financial Assets			
Trade Receivable	8	221.59	247.20
Cash and Bank Balances	9	6.93	7.24
Current Tax Asset (Net)	10	0.56	0.37
Other Current Assets	11	2.64	2.92
		867.97	848.55
Total		987.48	1,044.77
EQUITY AND LIABILITIES			
EQUITY			
Share Capital	12	20.00	20.00
Other Equity	13	367.43	379.60
		387.43	399.60
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Long -Term Borrowings		-	-
Provisions	14	259.30	249.91
		259.30	249.91
CURRENT LIABILITIES			
Financial Liabilities			
Short-Term Borrowings		-	-
Trade Payable	15	318.17	368.73
Employee Benefit Obligation	16	10.69	9.09
Provisions	17	2.80	1.60
Other Current Liabilities	18	9.09	15.84
		340.75	395.26
Total		987.48	1,044.77

Summary of Significant Accounting Policies 1&2

The accompanying notes form an integral part of the financial statements 29 to 37

As per our report of even date

For and on behalf of the Board

For SABADRA & SABADRA,
Chartered Accountants,

Bharti Sancheti Director
DIN - 06983828

Anant N. Sabadra,
Mem. No. **033683**
FRN: **108921W**
Date : 27th May 2022

Ramdass Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah Company Secretary
Date : 27th May 2022

SINNAR BIDI UDYOG LIMITED

SINNAR BIDI UDYOG LIMITED

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in Lakhs)

	Particulars	Refer Note No.	31.03.2022 RUPEES	31.03.2021 RUPEES
Income				
I	Revenue from Operations	19	520.03	512.97
II	Other Income	20	6.63	2.85
III	Total Income (I)		526.66	515.82
Expenses				
	Cost of material consumed	21	377.10	391.57
	Employee Benefits Expenses	22	104.58	92.52
	Finance Cost	23	0.01	7.40
	Depreciation and Amortization Expenses	24	2.89	3.19
	Other Expenses	25	46.01	45.04
	Exchange rate difference	26	9.03	(6.35)
IV	Total Expenses		539.62	533.37
V	Profit for the Year		(12.96)	(17.55)
VI	Tax Expenses			
	Current Tax		-	-
	Prior Period Tax		-	-
	Deferred Tax		(0.73)	(0.01)
			(0.73)	(0.01)
VII	Profit / (Loss) for the year		(12.23)	(17.54)
VIII	Other Comprehensive Income			
	Other Comprehensive income from Associates.	27	0.06	0.06
	Profit / (Loss) after Tax		(12.17)	(17.48)
	Earning Per Equity Share of Face Value of 5/- each.	28	(3.04)	(4.37)
	Basic		(3.04)	(4.37)
	Diluted			
	Summary of Significant Accounting Policies	1&2		
	The accompanying notes form an integral part of the financial statements 29 to 37			

As per our report of even date

For and on behalf of the Board

For SABADRA & SABADRA,
Chartered Accountants,

Bharti Sancheti Director
DIN - 06983828

Anant N. Sabadra,

Ramdas Jadhav WTD & CFO
DIN - 09545256

Mem. No. **033683**

FRN: **108921W**

Pratiksha Shah Company Secretary

Place : Nashik

Date : 27th May 2022

Date : 27th May 2022

SINNAR BIDI UDYOG LIMITED

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2022

Particulars	(Rs. in Lakhs)	
	31.03.2022	31.03.2021
	RUPEES	RUPEES
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	(12.96)	(17.55)
ADJUSTMENTS FOR:		
Depreciation	2.89	3.19
(Gain) / Loss on Sales of Fixed Assets (Net)		
Adjust. Relating to Earlier Year (Net) / Extraordinary Items	9.03	(6.35)
Interest Paid	0.01	7.40
Dividend on Investments	(0.18)	(0.20)
Other Comprehensive income from Associates.	0.06	0.06
Operating Profit Before Working Capital Changes	(1.15)	(13.45)
ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL		
Trade Payable	(50.57)	338.03
Employee Benefit Obligation	1.96	(5.07)
Short -Term Provisions	1.19	(1.72)
Other Current Liabilities	(6.76)	6.15
Trade Receivable	25.61	(13.02)
Other Current Assets	0.28	(0.41)
Inventories	(45.43)	(36.45)
Cash Generated from Operations	(74.87)	274.06
Direct Taxes Refund / (Paid) Net	(0.20)	(0.06)
Cash Flow Before Extra Ordinary Items	(75.08)	274.00
Net Cash from / (used in) Operating Activities (A)	(75.08)	274.00
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(3.06)	-
Sale of Property, plant and equipment	0.01	-
Balances not considered as Cash and Cash Equivalents		
- Placed (net)	-	-
Sale of Investments - Non Current	-	-
Dividend Received on Investments	0.18	0.20
Investment in Investment	83.33	(83.37)
Interest Received	-	-
Net Cash from / (used in) Investing Activities (B)	80.46	(83.17)
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(0.01)	(7.40)
Unclaimed Dividend Paid	-	-
Proceeds from Long-term Borrowing	-	(70.10)
Proceeds from Short-term Borrowing	-	(108.00)
Proceeds from Other Financial Assets	(5.70)	0.18
Net Cash from / (used in) Financing Activities (C)	(5.71)	(185.32)
Net Cash Inflow/ (Outflow) (A)+(B)+(C)	(0.32)	5.51

SINNAR BIDI UDYOG LIMITED

Cash and Cash Equivalents as at 01.04.2021 (Opening Balance)	(D)	7.24	1.73
Cash and Cash Equivalents as at 31.03.2022 (Closing Balance)	(E)	6.92	7.24
Net Increase / (Decrease) In Cash Cash Equivalents	(E) - (D)	(0.32)	5.51

Note :

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

Summary of Significant Accounting Policies (Note 1&2)

The accompanying notes are an integral part of these financial statements - 29 to 37.

As per our report of even date

For SABADRA & SABADRA,
Chartered Accountants,

Anant N. Sabadra,
Mem. No. **033683**
FRN:**108921W**
Place : Nashik
Date : 27th May 2022

For and on behalf of the Board

Bharti Sancheti Director
DIN - 06983828

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah Company Secretary

Date : 27th May 2022

NOTE: 1**CORPORATE INFORMATION**

Sinnar Bidi Udyog Ltd. ("the Company") is a company domiciled in India, with its registered office situated at Parekh Mahal, 2nd Floor, Room No. 62, Plot No. 8-9, Jamshedji Road, Sakharam Keer Marg, Mahim, MUMBAI - 400 016. The Company has been incorporated under the provisions of Indian Companies Act and its equity shares are listed on the BSE Limited in India. The Company is primarily involved in Tobacco processing business.

NOTE 2:**SIGNIFICANT ACCOUNTING POLICIES****1) Statement of Compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2016.

These financial statements have been prepared in accordance with IND AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2) 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 recognized in the period in which the results are known / materialized

3) Revenue Recognition

Revenue from the sale of products is recognized on transfer of all significant risks and rewards of ownership to the buyer which coincides with dispatch of products to customers.

Interest income is recognized on time proportion basis. Dividend income on investment is accounted for when right to receive is established.

4) Property Plant and Equipment

Items of property, plant, & equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost is inclusive of freight, duties, taxes or levies (net of recoverable taxes) and any directly attributable cost of bringing the assets to their working condition for intended use.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Profit or Loss on disposal / scrapping / write off / retirement from active use of an item of property, plant and equipment is recognized in the statement of profit and loss.

Depreciation / Amortization

The company has assessed the useful lives of fixed assets as per Schedule II to the Companies Act, 2013. Accordingly, depreciation has been computed on useful lives based on technical evaluation of relevant class of assets including components thereof. Useful lives and residual values are reviewed annually. Depreciation is provided as per the straight-line method computed basis useful lives of fixed assets as follows:

Buildings	: 60 years
Plant & Machinery	: 10 years
Office Equipments	: 5 years
Furniture and fixtures	: 10 years
Vehicles	: 10 years
Information technology equipment	: 3 years

Freehold land is not depreciated, Leasehold land and related improvements are amortized over the period of the lease.

Intangible Assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

Intangible assets consist of rights under licensing agreement and software licenses which are amortized over license period which equates the useful life ranging between 2-5 years on a straight-line basis.

5) Financial Instruments

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and Cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial Assets at Amortized Cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in profit or loss

Financial Liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

Equity Instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. equity instruments recognized by the Company are recognized at the proceeds received net off direct issue cost.

Investment in associates

Investment in associates are measured at cost less impairment.

6) Inventories

a) Raw materials, packing material and consumables are carried at the lower of cost and net realizable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realizable value. Stores and spare parts are carried at lower of cost and net realizable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realizable value. Cost included direct material and labour cost and proportion of manufacturing overheads.

b) Book Debts, Advances & Deposits

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

7) Employee / Retirement Benefits**I) Employee Benefit Plan**

The company makes contributions to Provident Fund, Employee State Insurance, National Pension System etc. for eligible employees and these contributions are charged to statement of profit and loss on accrual basis.

Liability for defined benefit plans i.e. gratuity and unfounded pension is determined based on the actuarial valuation carried by an independent actuary as at the year-end. As these liabilities are relatively long term in nature, the actuarial assumptions take in account the requirements of the relevant IND AS coupled with a long-term view of the underlying variables / trends, wherever required.

II) Defined Contribution Plan

Contributions to defined contribution plans are recognized as expense when employees have rendered services entitling them to such benefits.

III) Compensated Absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at the present value of the defined benefit obligation at the Balance sheet date.

8) 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 recognized in the Statement of Profit & Loss.

9) Borrowing Cost

Borrowing costs directly attributable to acquisition or construction of items of property, plant and equipment which take substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

10) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the asset to the lessee. All other leases are classified as operating leases.

Payments made under operating leases are recognized as an expense in the statement of profit and loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, in which case the same is recognized as an expense in line with the contractual term.

11) Income Tax

Income tax expenses comprises of current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss, except when it related to items recognized in the other comprehensive income or items recognized directly in the equity. In such cases, the income tax expense is also recognized in the other comprehensive income or directly in the equity as applicable.

Deferred taxes are recognized basis the balance sheet approach on temporary differences, being the difference between the carrying amount of assets and liabilities in the balance Sheet and its corresponding tax base, that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent it is probable that future taxable profits will be available against which such assets can be utilized.

12) Provision and Contingent Liabilities

Provisions for Contingencies/ Contingent liabilities are recognized / disclosed after evaluation of facts and legal aspects of the matter involved, in line with IND AS 37 on Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized when the Company has a present obligation (legal/constructive) and on management judgment as a result of a past event, for which it is probable that a cash outflow will be required, and a reliable estimate can be made of the amount of the obligation. As the timing of outflow of resources is uncertain, being dependent upon the outcome of the future proceedings, these provisions are not discounted to their present value.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources, 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 recognized in the financial statements since this may result in the recognition of income that may never be accrued / realized.

13) Impairment

(I) Financial Assets (Other than at fair value)

The Company assesses at each date of Balance sheet whether a financial asset or a group of financial assets is impaired. INDAS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

(II) Non-Financial Assets

Tangible and Intangible Assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

14) Earning Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculation diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

SINNAR BIDI UDYOG LIMITED.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Note : 3

Property, plant and equipment

(Rs. in Lakhs)

	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 1.4.2021	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.22	For the Year	Written Back	Total up to 31.03.22	As at 31.03.22	As at 31.03.2021
Freehold Land	2.00			2.00	-	-	-	2.00	2.00
Buildings	70.51			70.51	1.33		46.23	24.28	25.61
Plant And Machinery	34.60	2.50		37.10	1.35		29.57	7.53	6.39
Electric Installation	7.78			7.78	0.05		7.32	0.46	0.51
Furniture & Fixture	13.59			13.59			13.31	0.28	0.28
Office & Other Equipments	40.05	0.56	0.07	40.54	0.08	0.06	39.32	1.22	0.76
Computers & Dataprocessing Eqp	0.49			0.49			0.48	0.01	0.01
Vehicles	1.08			1.08	0.08		0.86	0.22	0.30
Total	170.10	3.06	0.07	173.09	2.89	0.06	137.09	36.00	35.86
Previous Year	170.10	-	-	170.10	3.19	-	134.25	35.85	39.04

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Particulars					(Rs. in Lakhs)		
					31.03.2022	31.03.2021	
						RUPEES	RUPEES
Financial Assets							
Note : 4 Investment (In Shares)							
A) Fully Paid-up Equity Shares in Companies							
Company	Numbers		Face Value				
	31-03-2022	31-03-2021	31-03-2022	31-03-2021			
i) Quoted Shares							
Britannia Industries Ltd.	100	100	1	1	0.07		0.07
Castrol India Ltd.	8	8	5	5	0.00		0.00
Dabur India Ltd.	600	600	1	1	0.07		0.07
Procter & Gamble Health Limited (Previously known as Merck (India) Ltd.)	10	10	10	10	0.05		0.05
Hindustan Unilever Ltd.	100	100	1	1	0.22		0.22
Novartis India Ltd.	10	10	5	5	0.03		0.03
					0.43		0.43
ii) Unquoted Shares							
Rasbihari Enterprises Pvt. Ltd.	88,496	88,496	10	10	27.17		27.17
STS Exports Pvt. Ltd.	490	490	100	100	0.49		0.49
					27.66		27.66
iii) Unquoted Shares in Associate Company							
Vidarbha Bidi Ltd.	39,590	39,590	10	10	4.68		4.68
Less : Prov. for Dimunation in value of Investment					4.68		4.68
					-		-
Tip Top Health Zone Pvt Ltd.	3,650	3,650	100	100	29.99		29.93
					29.99		29.93
B) Quoted Non Convertible Debentures (NCD)							
Britannia Industries Ltd. 8.00%	100	100	30	-	-		-
Britannia Industries Ltd. 5.50%	100	-	29	-	-		-
					-		-
C) Others Unquoted							
Ordinary Shares in National Saving Certificates #			-	-	0.11		0.11
					0.11		0.11
D) Investment in Mutual Fund							
DSP Over Night Fund-Direct Plan-Growth Option					-		83.38
					-		83.38
					58.19		141.51
NOTES							
Quoted Investement (Market value)					9.00		13.62
Unquoted Investemnt (Cost)					57.65		57.59

Security Lodged with Sales Tax / Excise Authorities

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars	31.03.2022 RUPEES	31.03.2021 RUPEES					
Note 5 : Other Financial Assets							
Security Deposits	6.61	6.61					
Deposit with Government Authorities	0.03	0.03					
Interest Accrued	0.12	0.12					
Dividend Receivable	0.07	-					
Insurance Claim Receivable	5.64	-					
	12.47	6.75					
Note : 6 Deferred Tax Asset (Net)							
Deferred Tax Liabilities							
Property, Plant and equipment	(5.15)	(5.37)					
	(5.15)	(5.37)					
Deferred Tax Assets							
Provision for Employee Benefits	0.23	(0.28)					
Provision for Escrow Fund	17.76	17.76					
	17.99	17.48					
	12.84	12.11					
Note : 7 Inventories (At lower of cost or net realisable value)							
Raw Material	636.25	588.59					
Traded Goods / Other Stock	-	2.23					
	636.25	590.82					
Note : 8 Trade Receivables							
Unsecured considered good unless otherwise stated							
Due within Six Months	221.59	247.20					
Above Six Months							
	221.59	247.20					
Trade Receivables ageing schedule as at 31st March,2022							
(Rs. in Lakhs)							
Particulars	Not Due	Outstanding for following periods from due date of payment					
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables -considered good	26.67	194.92					221.59
(ii) Undisputed Trade receivables -considered doubtful							-
(iii) Disputed trade receivables considered good							-
(iv) Disputed trade receivables considered doubtful							-
Trade Receivables ageing schedule as at 31st March,2021							
(Rs. in Lakhs)							
Particulars	Not Due	Outstanding for following periods from due date of payment					
		< 6 months	6 months -1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables -considered good		247.20					247.20
(ii) Undisputed Trade receivables -considered doubtful							-
(iii) Disputed trade receivables considered good							-
(iv) Disputed trade receivables considered doubtful							-
Note : 9 Cash And Bank Balances							
a. Cash on Hand		0.23					0.29
b. With Scheduled Banks :							
In Current Accounts		6.70					6.95
		6.93					7.24
Note : 10 Current Tax Asset (Net)							
Advance Income Tax (Net)		0.56					0.37
		0.56					0.37
Note : 11 Other Current Assets							
(Unsecured, considered good unless otherwise stated)							
Advances recoverable in cash or kind or for value to be received							
Prepaid Expenses		2.64					2.85
Other Advances		0.01					0.07
		2.64					2.92

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars	31.03.2022	31.03.2021
	RUPEES	RUPEES

Note 12 : Share Capital

Authorized
4,00,000 Equity Shares of
Rs.5/- each

20.00 20.00

Issued, Subscribed and Paid-up
4,00,000 Equity Shares of Rs.5/- each fully paid
(Earlier year 4,00,000 Equity Shares of Rs.5/- each
Fully paid)

20.00 20.00

31.03.2022		31.03.2021	
Number of shares	Amount Rs.	Number of shares	Amount Rs.
400,000	20.00	400,000	20.00
-	-	-	-
400,000	20.00	400,000	20.00

At the beginning of the period

Issued during the period

Outstanding at the end of the period

a) Terms / right attached to equity shares

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

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

	31.03.2022		31.03.2021	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs.5/- each fully paid				
Rasbihari Enterprises Pvt. Ltd.	116,800	29.20%	116,800	29.20%
Shri.Kisanlal Bastiramji Sarda	98,420	24.61%	105,420	26.36%
Sou.Kiran Kisanlal Sarda	43,340	10.84%	36,340	9.09%
Shri.Shrirang Kisanlal Sarda	27,440	6.86%	27,440	6.86%

Note 13 : Other Equity

General Reserve

202.01 202.01

Retained Earning

177.59 195.07

Add : Profit / (Loss) for the year

(12.17) (17.48)

165.42 177.59

367.43 379.60

Shares held by promoters at the end of the year ending 31st March 2022				% Change during the year
Sr. No	Promoter Name	No. of Shares	% of total shares	
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	98420	24.61	1.23
3	Kiran Kisanlal Sarda	43340	10.84	1.75
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	Kisanlal Bastiram Sarda HUF	0	0.00	(2.98)
6	STS Exports Private Limited	7400	1.85	-
7	Shrilekha Vivek Sisodiya	200	0.05	-
Total		293600	73.40	

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

Particulars

31.03.2022 31.03.2021

RUPEES RUPEES

Shares held by promoters at the end of the year ending 31st March 2021				
Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	93520	23.38	-
3	Kiran Kisanlal Sarda	36340	9.09	-
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	Kisanlal Bastiram Sarda HUF	11900	2.98	-
6	STS Exports Private Limited	7400	1.85	-
7	Shrilekha Vivek Sisodiya	200	0.05	-
	Total	293600	73.40	

Note : 14 Long Term Provisions

Paid Leave Payable	2.01	1.64
Escrow Fund Provision (Please refer Note : 26)	257.29	248.26
	259.30	249.91

Note : 15 Trade Payable

Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	318.17	368.73
	318.17	368.73

Trade Payables ageing schedule: As at 31st March,2022

(Rs. in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME						-
(ii) Others	318.17					318.17
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-

Trade Payables ageing schedule: As at 31st March,2021

(Rs. in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME						-
(ii) Others	21.01	346.32		1.41		368.73
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	(Rs. in Lakhs)	
Particulars	31.03.2022	31.03.2021
	RUPEES	RUPEES
Note : 16 Employee Benefit Obligation		
Salary Payable	0.48	0.48
Bonus Payable	5.56	4.59
Paid Leave Payable	4.65	4.02
Gratuity Payable	-	-
	10.69	9.09
Note : 17 Short Term Provisions		
Other Provisions	2.79	1.60
Provision for Tax (Net)		
	2.79	1.60
Note : 18 Other Current Liabilities		
Other Payable	7.34	13.78
Advances Received From Customers	1.75	2.06
	9.09	15.84
	9.09	15.84

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	(Rs. in Lakhs)	
Particulars	31.03.2022 RUPEES	31.03.2021 RUPEES
Note : 19 Revenue from Operations		
A) Revenue from Operations (Gross)		
<u>Sales of Products</u>		
Tobacco	489.10	488.70
By-Products	10.77	4.62
	499.87	493.32
B) Other Operating Revenue (Processing Charges)		
Storage Charges	0.06	0.03
	520.03	512.97
Note : 20 Other Income		
Dividend Received on Shares / Mutual Funds	0.18	0.20
Interest Received	0.05	0.09
Scrap / Bardan Sales	0.17	0.09
Sundry Receipts	0.14	-
Excess Provision Written Back	-	0.02
Profit on Sales of Asset	0.02	-
Profit on Sale of Investment	0.43	2.45
Insurance claim Received	5.64	-
	6.63	2.85
Note : 21 Cost of Material Consumed		
A) Raw Material		
Opening Stock	588.59	552.13
Add : Purchases	422.53	428.03
	1,011.12	980.16
Less : Closing Stock	636.25	588.59
	374.87	391.57

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	(Rs. in Lakhs)	
Particulars	31.03.2022 RUPEES	31.03.2021 RUPEES
B) Packing Materials and Stores Consumed		
Opening Stock	2.23	2.23
Add : Purchases	-	-
	2.23	2.23
Less : Closing Stock	-	2.23
	-	-
(A+B)	377.10	391.57
 Note : 22 Employee Benefit Expenses		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	91.72	81.82
Contribution to Provident Fund and Other Funds	10.71	8.97
Welfare Expenses	2.15	1.73
	104.58	92.52
 Note : 23 Finance Cost		
Interest on Working Capital	-	7.26
Interest Other	0.01	0.14
	0.01	7.40
 Note : 24 Depreciation and amortised cost		
Building	1.33	1.41
Electrical Installations	0.05	0.06
Plant & Machinery	1.35	1.45
Furnitures & Fixtures	-	-
Office Equipments	0.08	0.16
Vehicle	0.08	0.11
Computers & Dataprocessing Eqp	-	-
	2.89	3.19

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Particulars	(Rs. in Lakhs)	
	31.03.2022 RUPEES	31.03.2021 RUPEES
Note : 25 Other Expenses		
Rent	10.22	10.22
Rates and Taxes	2.19	2.71
Insurance	2.96	4.40
Repairs and Maintenance	2.11	3.13
Transport, Coolie And Cartages	8.84	7.02
Travelling and Conveyance	1.77	1.05
Electricity Charges	4.58	3.29
Legal and Professional	5.28	3.94
Auditor's remuneration	0.75	0.90
Printing and Stationery	0.27	0.22
Postage and Telephone Expenses	0.47	0.25
Office Expenses	2.45	2.56
Bank Commission	0.03	0.04
Welfare Expenses (Farmer)	-	1.36
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3.22	3.14
Vehicle Expenses	0.53	0.49
Miscellaneous Expenses	0.35	0.29
	46.01	45.04
Note : 26 Exchange rate difference		
Exchange Loss on restatement of Escrow Fund Demand Liability	9.03	(6.35)
	9.03	(6.35)

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	(Rs. in Lakhs)	
Particulars	31.03.2022	31.03.2021
	RUPEES	RUPEES

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.257.29 Lacs is provided for in the books of the company upto 31st March 2022. (31st March 2021 - Rs 248.26 Lacs) (Refer Note No.14)

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.9.03 Lacs represents foreign exchange loss on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Profit Rs.6.35 Lacs)

Note : 27 Other Comprehensive Income

Share of Profit From Associates (TTHZPL)	0.06	0.06
	0.06	0.06

Note 28 : Earning Per Share (EPS)

Profit/(Loss) attributable to Equity Shareholders	(12.17)	(17.48)
Basic / Weighted average nos. of Equity shares outstanding during the year	4.00	4.00
Nominal Value of Equity Shares	5	5
Basic & Diluted Earning per share	(3.04)	(4.37)

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Particulars	(Rs. in Lakhs)	
	31.03.2022	31.03.2021
	RUPEES	RUPEES
NOTE 29: Contingent Liabilities		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	27.88	26.73
b) Labour / ESIC Matters	8.14	8.14
No interest is calculated on the above contingent liabilities for want of information.		
c) Ganpat Muley Gratuity Matter	<u>8.57</u>	<u>8.57</u>
	<u>44.59</u>	<u>43.44</u>

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

NOTE 30: Employee Benefit Plans

- A) The company has established a seperate 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, 2022 ascertained by the company of Rs.25.21/- (Previous year Rs.23.07/-) the Gratuity Fund Trust has investments to the tune of Rs 26.32/- (Previous year Rs.26.09/-) The shortfall of Rs NIL (Previous year Rs.NIL) has been provided for in the accounts of the current year.
- B) Looking at the small number of employees as on 31st March 2022, 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.

The Following table sets out the details of the defired benefit retirement plans and the amounts recognised in the financial statements

	31.03.2022	31.03.2021
	RUPEES	RUPEES
Changes in benefit obligation		
Benefit obligations, beginning of the year	23.07	20.25
Plans assumed on acquisitions		
Service cost	1.87	2.96
Interest cost	1.50	1.38
Remeasurement of the net defired benefit liability		
Past service cost / (credit)		
Actuarial (Gains)/Losses on Obligation - due to change in demographics assumptions	(0.01)	0.43
Acturial (Gains) / Losses on Obligation - due to change in financial assumptions	(0.32)	0.27
Acturial (Gains) / Losses on Obligation - due to experience	3.37	(0.47)
Benefit paid	<u>(4.28)</u>	<u>(1.75)</u>
Benefit obligations, end of the year	<u>25.20</u>	<u>23.07</u>

	2021-2022	2020-2021
	RUPEES	RUPEES
Changes in plan assets		
Fair value of plan assets, beginging of the year	26.09	20.57
Plans assumed on acquisitions		
Interest income	1.53	0.82
Employer's contributions	4.58	4.70
Benefit paid	(5.88)	
Remesurement - return on plan assets excluding amount included in interest income		
Fair value of plan assets, end of the year	<u>26.32</u>	<u>26.09</u>

	2021-2022	2020-2021
	RUPEES	RUPEES
Funded Status		
Deficit of plan assets over obligations		
Surplus of plan assets over obligations	<u>2.82</u>	<u>3.19</u>
	<u>2.82</u>	<u>3.19</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

	2021-2022 RUPEES	2020-2021 RUPEES
Category of assets		
Bank balances	26.32	26.09
	<u>26.32</u>	<u>26.09</u>

Net periodic gratuity cost, included in employee cost consist of the following components :

	2021-2022 RUPEES	2020-2021 RUPEES
Service cost	1.87	2.96
Net interest on net defined benefit (asset) / liability	1.50	1.38
Past service cost / (credit)		
Net periodic gratuity cost	<u>3.37</u>	<u>4.34</u>
Actual return on plan assets	<u>1.53</u>	<u>0.82</u>

Remeasurement of the net defined benefit liability / (asset)

	2021-2022 RUPEES	2020-2021 RUPEES
Actuarial (gains) and losses arising from changes in demographic assumptions	(0.01)	0.43
Actuarial (gains) and losses arising from changes in financial assumptions	(0.32)	0.27
Actuarial (gains) and losses arising from changes in experience adjustments	(3.37)	(0.47)
Remeasurement of the net defined benefit liability		
Total	<u>(3.70)</u>	<u>0.23</u>

The assumptions used in accounting for the defined benefit plan are set out below :

	2021-2022 RUPEES	2020-2021 RUPEES
Discount Rate	6.90%	6.57%
Rate of increase in compensation levels of covered employees	5.00%	5.00%
Rate of return on plan assets		
Weighted average duration of defined benefit obligations	5	6

Note 31 : Tax Expenses

a) Deferred Tax

	Opening balance	Recognised in the statement of profit and loss	Recognised in other comprehensive income	Closing balance
Property, plant and equipment	(5.37)	(0.22)	-	(5.15)
Employee Benefit	(0.28)	(0.51)	-	0.23
Other	17.76	-	-	17.76
	12.11	(0.73)	-	12.84

b) Current Tax

	2021-2022 RUPEES	2020-2021 RUPEES
Current tax	-	-
Prior period tax	-	-
Deferred tax	(0.73)	(0.01)
	(0.73)	(0.01)

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

(Rs. in Lakhs)

	2021-2022	2020-2021
	RUPEES	RUPEES
Note 32 : Auditors Remuneration		
Auditor remuneration and expense in respect of :		
Statutory audit	0.75	0.75
Tax Audit	0.25	0.25
Certification / others	0.10	0.10
Note 33 : Payment provided for or made during the year to Directors :		
Salary to Whole Time Director & CFO	27.82	23.57
Note 34 : Segment Reporting:		
a) Primary Segment :		
The company considers Tobacco and Tobacco Products and Bidi leaves as one business segment		
b) Secondary Segment : NIL		
i) Sales :-		
Within India	520.03	512.97
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions (Escrow Fund Liability)	257.29	248.26
Note 35 : Value Imported and Indigenous Material Consumed.		
Raw Materials Consumed		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	374.87	391.57
Percentage	100%	100%
Purchase of Stock- in-Trade		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	Nil	Nil
Percentage	Nil	Nil
Note 36 : Earning and Expenditure in Foreign Currency	Nil	Nil

	(Rs. in Lakhs)	
	2021-2022	2020-2021
	RUPEES	RUPEES
Note 37 : 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 Pvt Ltd.		
2. Vidarbha Bidi Ltd.		
3. Yogi Ayurvedic Products Pvt Ltd.		
4. Tip Top Health Zone Pvt.Ltd.		
5. STS Exports Pvt.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 LLP		
11. Rasbihari Properties Pvt. Ltd.		
12. Sungrace Traders LLP		
(ii) Relatives / Members of Promoter Group :		
1. Shri K B Sarda.		
2. Sau K.K.Sarda.		
3. Shri S K Sarda .		
(iii) Key Management Personnel :		
Shri.Madhav Deshpande - Whole Time Director & CFO		
Shri Bhausahab Pawar - Director		
Shri.Laxminarayan Karwa - Director		
Miss. Bharti Sancheti - Director		
Miss. Pratiksha Shah Company Secretary		
Sr No.	(Rs.)	(Rs.)
Nature of Transaction (Excluding reimbursement) :		
1. Income / Receipts		
-		
2. Expenditure / Payments		
Salary Expenses (Including Employer PF Contribution)		
Shri.Madhav Deshpande	30.97	25.83
Shri. Rajendra Tatiya	0.11	0.08
Shri. Mansur Khan	0.11	0.08
Miss. Pratiksha Shah	4.56	3.89
Other Expenses		
Rasbihari Enterprises Pvt.Ltd.	4.22	4.22
Yogi Ayurvedic Products Pvt.Ltd.	-	0.07
Shri. Shrirang Kisanlal Sarda	6.00	6.00

(Rs. in Lakhs)

	2021-2022	2020-2021
	RUPEES	RUPEES
3. Closing Balances		
Assets	-	-
Investments		
Rasbihari Enterprises Pvt.Ltd.	27.17	27.17
Vidarbha Bidi Ltd.	4.68	4.68
Tip Top Health Zone Pvt.Ltd.	29.99	29.93
STS Exports Pvt. Ltd.	0.49	0.49
Security Deposit		
Rasbihari Enterprises Pvt.Ltd.	2.85	2.85
Liabilities	-	-

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2022.

Ratio Analysis

(Rs. in Lakhs)

Ratio Analysis	Numerator	31-Mar-22	31-Mar-21	Denominator	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
1 Current Ratio	Current Assets Current Assets	867.97	848.55	Current Liabilities Current Liabilities	340.74	395.26	2.55	2.15
2 Debt Equity Ratio	Total Liabilities Total Outside Liabilities	600.04	645.17	Sharholder's Equity Total Shareholders Equity	387.43	399.60	1.55	1.61
3 Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	(0.24)	(13.24)	Debt Service Current Debt Obligation (Interest + Installments)			NA	NA
4 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	(12.17)	(17.48)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	393.52	408.34	(0.03)	(0.04)
5 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	377.10	391.57	Average Inventory (Opening Stock + Closing Stock)/2	613.54	572.59	0.61	0.68
6 Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	520.03	512.97	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	234.40	227.89	2.22	2.25
7 Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	422.53	428.03	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	343.45	199.72	1.23	2.14
8 Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	520.03	512.97	Average Working Capital Current Assets - Current Liabilities	527.22	453.29	0.99	1.13
9 Net Profit Ratio	Net Profit Profit After Tax	(12.17)	(17.48)	Net Sales Sales	520.03	512.97	(0.02)	(0.03)
10 Return on Capital employed	EBIT Profit before Interest and Taxes	(12.97)	(24.95)	Capital Employed Capital Employed	387.43	399.60	(0.03)	(0.06)
11 Return on Investment	Return/Profit/Earnings	(12.17)	(17.48)	Investment	387.43	399.60	(0.03)	(0.04)

Note: The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.

**ADDITIONAL REGULATORY INFORMATION REQUIRED BY
SCHEDULE III TO THE COMPANIES ACT, 2013**

01. There are no immovable properties which are not held in the name of the Company as on 31.03.2022
02. The Company has not revalued its Property, Plant and Equipment during the year ending 31.03.2022
03. No loans have been granted to promoters, directors, KMPs and related parties either severally or jointly with any other person during the year ended 31.03.2022.
04. There is no capital work in process/ intangible assets under development as on 31.03.2022.
05. The Company does not have any benami property held in its name. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
06. The Company has not borrowed any funds from bank or financial institutions on the basis of security of current assets during the year.
07. The company has not been declared willful defaulter by any bank or financial institution or other lender.
08. The company has not traded or invested in crypto currencies or virtual currency during the year.
09. The company does not have any charge or satisfaction of charge which is yet to be registered with the Registrar of Companies beyond the statutory period.
10. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax act, 1961 (such as search or survey) that has not been recorded in the books of accounts.
11. The company does not have any transaction or relationship with the companies struck off.
12. The company has complied with the number of layers prescribed under clause 87 of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017.
13. All figures are in rupees Lakhs, unless otherwise stated.

Sinnar Bidi Udyog Limited

Registered Office: 62, Floor - 2nd, 217, Parekh Mahal, Lady Jamshedji Road, Shivaji Park, Mahim Mumbai 400016

Telephone: (0253) 2594231 (3 Lines) **Fax:** 2595698

Email: investor@sinnarbidi.com **Website:** www.sinnarbidi.com

PROXY FORM - MGT 11

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

Name of the Member(s)	
Email Id:	
Folio No:	
DP ID Client ID:	
Registered Address:	

I/We being the Member(s) of equity shares of Rs.5 each of Sinnar Bidi Udyog Limited, hereby appoint:

Name :	
Email Id:	
Address:	
Signature :	

or failing him

Name :	
Email Id:	
Address:	
Signature :	

or failing him

Name :	
Email Id:	
Address:	
Signature :	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Forty Eighth Annual General Meeting of the Company, to be held on Saturday, September 24, 2022 at 1.00 p.m at 2, Gurukrupa Apartment, N.C.Kelkar Marg, Dadar (W), Mumbai-400028 and at any adjournment thereof in respect of such resolutions as are indicated below:

SINNAR BIDI UDYOG LIMITED

Sr.No.	Resolutions	For	Against
1.	To consider and adopt the audited financial statements (both standalone and consolidated financial statements) of the Company for the financial year ended 31 st March 2022 and the reports of Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Shri. Bhusaheb Sukhdev Pawar (DIN : 00155195), who retires by rotation and being eligible offers himself for re-appointment.		
3.	To regularize the appointment of Additional Director, Shri. Ramdas Prabhakar Jadhav (DIN: 09545256), by appointing him as director of the Company, liable to retire by rotation		
4.	To appoint Shri Ramdas Prabhakar Jadhav as a Whole Time Director and CFO of the Company		
5.	To appoint Shri Vijay Bankatlal Malpani (DIN: 09708152) as an Independent Director of the Company for the term of five years from September 24, 2022 to September 23, 2027		
6.	To appoint Shri Kalpit Milind Mehta (DIN:09707992) as an Independent Director of the Company for the term of five years from September 24, 2022 to September 23, 2027		

Signed this _____ day of 2022

Affix Revenue Stamp

Signature of shareholder _____

Signature of Proxy holder (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 AGM. Appointing of Proxy does not prevent a Member from attending the AGM in person if he/she/it wishes. In case of joint holders, the signature of one holder will be sufficient, but names of all the joint holders should be stated.

Sinnar Bidi Udyog Limited

Registered Office: 62, Floor - 2nd, 217, Parekh Mahal, Lady Jamshedji Road, Shivaji Park, Mahim Mumbai 400016

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Email: investor@sinnarbidi.com **Website:** www.sinnarbidi.com

ATTENDANCE SLIP FOR FORTY EIGHTH ANNUAL GENERAL MEETING

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL

Joint shareholders may obtain additional slip at the venue of the meeting

Registered Folio No./ DP ID/ Client ID	
No. of Shares held	
Name and Address of the Member(s)	
Joint Holder 1	
Joint Holder 2	

I certify that I am a member / proxy for the member of the Company. I hereby record my presence at the 48th Annual General Meeting of the Company to be held on Saturday, 24th September, 2022 at 2, Gurukrupa Apartment, N.C.Kelkar Marg, Dadar (W), Mumbai-400028 at 01.00 p.m.

Member's/ Proxy's name in Block Letters

Signature of Shareholder/Proxy

E-VOTING PARTICULARS

Event No	User Id	Default PAN*/Sequence No
121507		

*Only Member who have not updated their PAN with Company / Depository Participant shall use default PAN in the Pan field.

Note:

- 1) The remote e-voting facility will commence from Tuesday, September 20, 2022 (9:00 am) to Friday, September 23, 2022, (5:00 pm)
- 2) The Cut-Off date for the purpose of remote e-voting is Friday, September 16, 2022. During the remote e-voting period, all Members of the Company holding shares in any form i.e. physical or dematerialised may cast their vote electronically. Members desiring to exercise remote e-voting option may refer to the detailed procedure on electronic voting provided in the Notice of the Forty Fifth Annual General Meeting
- 3) This communication is an integral part of the Notice dated August 26, 2022 convening the Forty Eighth Annual General Meeting of the Company.

Route map for 48th Annual General Meeting of Sinnar Bidi Udyog Limited

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

Date & Time : Saturday, September 24, 2022 at 01:00 pm

Route map

