

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: 21st August 2021

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

Script Code: - 509887

Subject: Annual Report for the financial year 2020-21 and Notice convening 47th 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 2020-21 along with Notice convening the 47th Annual General Meeting scheduled to be held on Wednesday, 15th September, 2021 at 12.00 noon through Video Conferencing/ Other Audio-Visual Means (VC/OAVM), as per the framework issued by the Ministry of Corporate Affairs (MCA) vide in compliance with Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

Further, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 8, 2021 to Wednesday, September 15, 2021 (both days inclusive) for the purpose of 47th 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. Tuesday, September 7, 2021 may cast their votes electronically on the businesses set out in the Notice of Annual General Meeting. The e-voting shall commence from Saturday, September 11, 2021 09:00 a.m. and end on Tuesday, 14th September, 2021 at 5:00 p.m. The Annual Report for the FY 20-21 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**

2020-2021

**47th
ANNUAL REPORT**

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**47th ANNUAL REPORT
2020-21**

BOARD OF DIRECTORS

- Madhav Deshpande Whole Time Director & CFO
- Bhausahab Pawar Director
- Laxminarayan Karwa Director
- Bharti Sancheti Director
- Rajendra Tatiya Independent Director
- Mansur Khan Independent Director

AUDITORS

- **M/s Sabadra & Sabadra**
Chartered Accountants
Nashik - 422 002.

BANKERS

- **STATE BANK OF INDIA**
Nashik 422 001.

REGISTERED OFFICE

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

ADMINISTRATIVE OFFICE

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

SINNAR BIDI UDYOG LIMITED

Registered Office: 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 **47th Annual General Meeting ('AGM')** of the members of Sinnar Bidi Udyog Limited will be held via Video Conferencing ('VC') facility or other audio visual means ('OAVM') on Wednesday, the **September 15, 2021 at 12:00 noon** 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 2021 and the reports of Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Laxminarayan Mohanlal Karwa (DIN: [00333020](#)), who retires by rotation and being eligible offers himself for re-appointment.
3. 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:

4. RE-APPOINTMENT OF SHRI MADHAV DESHPANDE AS A WHOLE TIME DIRECTOR 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 reenactment(s) thereof for the time being in force), the re-appointment of and remuneration paid to Shri Madhav Deshpande (DIN: 00238917) as a Whole Time Director and CFO of the Company, for a period of three years from April 1, 2018 to March 31, 2021, as recommended and approved by the Nomination & Remuneration Committee and Board of Directors on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting be and is hereby approved and ratified.”

“RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded for re-appointment of and payment of remuneration to Shri

Madhav Deshpande (DIN: 00238917) as a Whole Time Director and CFO of the Company, for a period of three years from April 1, 2021 to March 31, 2024, as recommended and approved by the Nomination & Remuneration Committee and Board of Directors respectively, on the terms and conditions as set out in explanatory statement annexed to the notice convening this meeting, and the Board of Directors be and hereby authorized to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Shri Madhav Deshpande, 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. RE-APPOINTMENT OF SHRI RAJENDRA TATIYA (DIN: 01126570) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF FIVE YEARS FROM SEPTEMBER 15, 2021 TO SEPTEMBER 14, 2026:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16(1)(b) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Rajendra Nemichand Tatiya (DIN: 01126570) Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from September 15, 2021 till September 14, 2026;

RESOLVED FURTHER THAT the Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Notes

1. An Explanatory Statement setting out all the material 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.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. 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 as well as venue voting on the date of the AGM will be provided by NSDL.

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. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. General instructions for members are as under –
 - a. The Register of Members and Share Transfer Book of the Company will remain closed from 8th September 2021 to 15th September, 2021 (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. The 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. During the 47th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon request made to Company Secretary at investor@sinnarbidi.com
- g. 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.
- h. The Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the Management to keep the information ready.
- i. Since the AGM will be held through VC / OAVM, the Route Map, attendance slip, and Proxy Form is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 11, 2021 at 09:00 A.M. and ends on September 14, 2021 at 5:00 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 7, 2021 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 7, 2021.

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 and joining virtual meeting 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 share holders	Login Method
Type of share-holders Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. 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 or joining virtual meeting & voting during the meeting. 2. 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

	<p>3. 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 or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Share holders holding securities in demat mode with CDSL</p>	<p>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.</p> <p>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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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>

<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 or joining virtual meeting & voting during the meeting.</p>
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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	Help desk 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 login can contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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: <https://www.evoting.nsdl.com/> 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 user 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.
- c) 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 and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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.
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 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 and joining virtual meeting 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM AREAS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor@sinnarbidi.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker on or before 14th September 2021 5.00 pm, will only be allowed to express their views/ask questions during the meeting.

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

SINNAR BIDI UDYOG LIMITED

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:14.08.2021**

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 – 4

Re-appointment of Mr. Madhav Deshpande as a Wholetime Director and CFO of the Company:

Shri Madhav Deshpande is associated with the Company since last 20 years. His Guidance has been valuable for the Company. Shri Madhav Deshpande is Post Graduate in Commerce and also holds a Bachelor's degree in Law.

The resolution seeks approval of members for the re-appointment of and remuneration paid to Shri Madhav Deshpande as Whole Time Director and CFO of the Company for the period from April 1, 2018 to 31 March 2021. The Board of Directors of the Company at their meeting held on 24 March 2018, on recommendation received from the Nomination and Remuneration Committee on 20 March 2018, approved the reappointment 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. Since the approval of Shareholders for the same remained to be obtained at that time, due to inadvertence, it is now placed before the members for their approval and ratification.

The remuneration of Shri Madhav Deshpande as Wholetime director and CFO during the period from April 1, 2018 to March 31, 2021 was as follows:

Sr No	Financial Year	Remuneration (Gross)
1	01.04.2018 to 31.03.2019	25,95,537
2.	01.04.2019 to 31.03.2020	27,15,727
3.	01.04.2020 to 31.03.2021	23,56,569

Since the term of appointment of Shri Madhav Deshpande was up to March 31, 2021, it has been considered appropriate to re-appoint him as a Whole Time Director and CFO of the Company for a further period of three years with effect from April 1, 2021 to March 31, 2024. The Board of Directors of the Company at its meeting held on June 29, 2021 on the recommendation of the Nomination and Remuneration Committee in its meeting held on March 25, 2021 made the re-appointment of Shri Madhav Deshpande as Whole Time Director and CFO of the Company subject to the approval of members of the Company in the ensuing Annual General Meeting, at the remuneration, in accordance with norms laid down in section 196, 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under Schedule V of Companies act, 2013.

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

Remuneration, benefits and perquisites from 1st April 2021 -

I. Salary: Rs. 2,07,824/- per month

a) Leave and Leave Travel Concession: Rs.1600/- per month

b) Mobile allowance: Rs.200/- 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 Madhav Deshpande 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 Madhav Deshpande is liable to retire by rotation during his tenure as Whole Time Director.

This Explanatory Statement may also be regarded as a disclosure under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Shri Madhav Deshpande holds 200 Equity shares consisting 0.01% of the paid up capital of the Company.

The Board recommends for your approval, the Resolution at item no. 4 for re-appointment of Mr. Madhav Deshpande as Wholetime Director and CFO, as a Special Resolution.

The Nomination and Remuneration Committee has recommended the appointment of Mr. Madhav Deshpande as Wholetime Director and CFO of the company as he possesses appropriate skills, experience, and knowledge.

Mr. Madhav Deshpande 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. 4.

Item No – 5

Re-appointment of Shri Rajendra Tatiya (DIN: 01126570) as an Independent Director of the company for the second term of five years from September 15, 2021 to September 14, 2026:

Mr. Rajendra Tatiya was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 (“the Act”) read with Companies

(Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Annual General Meeting held on 14th September 2016 to hold office upto 14th September 2021 (“first term” as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee at its Meeting held on 5th August 2021, after taking into account the performance evaluation of Independent Director during his first term of five years and considering the knowledge, acumen, expertise and experience and the substantial contribution made by the Director during his tenure as an Independent Director since his appointment, has recommended to the Board that continued association of Mr. Rajendra Tatiya as an Independent Director would be in the interest of the Company.

Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Mr. Rajendra Tatiya as Independent Director on the Board of the Company, to hold office for the second term of five consecutive years commencing from 15th September 2021 upto 14th September 2026 and not liable to retire by rotation. Brief profile of the above Independent Director is as under:

Details of the Director seeking Appointment at the Forthcoming Annual General Meeting

(In pursuance of Secretarial Standard - 2 on General Meetings)

Name of Director	Rajendra Nemichand Tatiya
Date of Birth	9 th August 1951 (Age: 70 years)
Date of Appointment	14 th September 2016
Expertise in specific functional areas	1. 35+ years' experience of Business administration 2. Expertise in Corporate administration & legal matters
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 shares held: (a) Own (b) For other persons on a beneficial basis	Nil

Mr. Rajendra Tatiya 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 Mr. Rajendra Tatiya fulfils the conditions specified in the Act for his appointment as an Independent Director. The Company has also received from Mr Rajendra Tatiya, his consent in writing to act as

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Director and intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.

A copy of the draft letter for the appointment of Mr. Rajendra Tatiya as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day.

The Board recommends the Resolution at item no. 5 for re-appointment of Mr. Rajendra Tatiya as an Independent Director for your approval as Special Resolution.

Mr. Rajendra Tatiya is concerned or interested in the resolution at item no. 5 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 Resolutions at item no. 5.

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

**Pratiksha Shah
Company Secretary & Compliance Officer
Membership No – A57487
Place: Nashik
Date: 14.08.2021**

SINNAR BIDI UDYOG LIMITED

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, 2021. 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 2020-21 are as under:

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	F.Y. 2020-21	F.Y. 2019-20	F.Y. 2020-21	F.Y. 2019-20
Net Sales	512.97	547.70	512.97	547.70
Other Income	2.85	1.13	2.85	1.13
Total Income	515.81	548.84	515.81	548.84
Manufacturing & other Expenses	533.37	571.85	533.37	571.85
Profit Before Tax & extraordinary items	(17.55)	(23.02)	(17.55)	(23.02)
Exceptional & extraordinary items	0	0	0	0
Profit / (Loss) after exceptional & extraordinary items	(17.55)	(23.02)	(17.55)	(23.02)
Current and Deferred Tax	(0.01)	(0.18)	(0.01)	(0.18)
Profit / (Loss) After Tax	(17.54)	(22.84)	(17.54)	(22.84)
Other Comprehensive Income	0.06	0.20	0.06	0.20
Profit / (Loss) After Other Comprehensive Income	(17.48)	(22.63)	(17.48)	(22.63)

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 2021. The sales turnover of the Company has decreased further in the financial year under review. The declining turnover has impacted the margins of the Company, and resulted in loss for the year. The reason for losses and decreasing turnover year after year is the tobacco industry itself, which is regulated by stringent regulations and offers very limited scope for expansion or growth.

The Covid-19 pandemic situation affected the company's operations in the initial phases of lockdown. After lifting of the lockdown restrictions in May 2020, the Company resumed its activities. The company could make up for the losses in revenue of initial period by the normal sales that were recorded during rest of the year. However, the second wave of the pandemic has affected company's business adversely in the financial year 2021-22.

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 change in the composition of Board of Directors during financial year 2020-21 are as under:

Sr No	Name	Nature of Change	Date of Change
1	Mansur M Khan	Change in Designation – From Additional Director (Non-executive and Independent) to Director (Non-executive and Independent)	15th October 2020

Mr. Rajendra Tatiya was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 for the first term of 5 years and will hold office upto 14th September 2021. Considering his knowledge, expertise and experience and the substantial contribution made by him during his tenure as an Independent Director since his appointment, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of Mr Rajendra Tatiya as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years commencing from 15th September, 2021 upto 14th September, 2026 and not liable to retire by rotation. The Company has received declaration from him that he continues to 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 his re-appointment at the ensuing Annual General Meeting.

11. Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company as on 31st March 2021:

1. Mr. Madhav D Deshpande: Chairman, Whole Time Director, CFO
2. Ms. Pratiksha S Shah: Company Secretary

12. Meetings of Directors:

During the financial year 2020-21, the Board of Directors of the Company met four 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 Directors for Board as well as Committee 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 Committee:

During the year 2020-21, the Board had Audit Committee, which was formulated in terms of the Provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure requirements), 2015.

Mr. Dhanpal Shah ceased to be the Chairman and member of Audit Committee w e f 30th March 2020, as he resigned as the Director of the company. The Board of Directors of the company then appointed Mr. Mansur Khan, Independent Director of the company as Chairman of Audit Committee w r f 15th June 2020.

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. Madhav Deshpande (Whole time Director & CFO)	Member

The Audit Committee duly met four times in F.Y. 2020-21, 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

Mr. Dhanpal Shah ceased to be the member of Nomination and Remuneration Committee w e f 30th March 2020, as he resigned as the Director of the company. The Board of Directors of the company then appointed Mr. Mansur Khan, Independent Director of the company as the member of Nomination and Remuneration Committee w e f 15th June 2020.

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 2020-21, details of which are attached to Boards Report as Annexure- 1.

15. Stakeholders Relationship Committee:

During the year 2020-21, 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 once in financial year 2020-21, details of which are attached to Boards Report as Annexure- 1.

16. Meeting of Independent Directors:

A Seperate meeting of Independent Directors of the Company was held on 12th February 2021 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. Laxminarayn Karwa and Mr. Bhausahab Pawar, Directors of the company, retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves 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 2021. There was no change in the share capital of the company during F.Y. 2020-21.

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 ploicy 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 the company, identifying the areas of risk for the Company and the same has been implemented.

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 2020-21

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 Audit of the Company. The Secretarial Audit Report in form MR-3 is attached to the Board's Report.

Qualifications

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

(i) Minor delay in filing of Form AOC-4 XBRL for FY 2019-2020 under the Act in respect of which MCA subsequently extended the time period upto 15th February 2021 vide General Circular No 04/2021 – Board's reply: The comment of auditors is self-explanatory. (ii) Non approval of appointment of Whole time Director & CFO by the members of the company. Board's reply: The approval is being sought at the ensuing AGM (iii) Non filing of Annual Financial Statements in XBRL mode under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for FY 2019-2020. Board's reply: The Company will be careful in the future. (iv) Minor delay in intimating closure of trading window to Stock Exchange for quarter ended 30th September 2020 Board's reply: The Company will be careful in the future. (v) Submission of Limited Review Report for the quarter and nine months ended on 31st December 2020 with minor defect. The company however submitted revised report for the said period in respect of which BSE Ltd has levied penalty on the Company for which company has applied for waiver of such penalty and is awaiting reply from BSE Ltd. Board's reply: The Company will be careful in the future.

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 2020-21.

33. Cost Audit:

The provisions for audit of the cost records were not applicable to the Company during the financial year ended 31st March 2021.

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, 2021 shall be available on the Company's website at - sinnarbidi.com/download/annual_return_sbul_2020_21.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)© of the Companies Act, 2013:

- i. That in the preparation of the Annual Accounts for the year ended March 31, 2021, 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, 2021 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 Company has developed a framework through Standard Operating Procedures for the purpose of identification and monitoring of such Related Party Transactions. 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, compliance under Regulation 27(2) of the SEBI (LODR) Regulations, 2015 is not applicable to the Company.

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. Change of Registered Office of the Company:

The company for operational convenience shifted its Registered Office from 202, 2nd Floor, Terminal – 9, 75 Nehru Road, Vile Parle East, Mumbai – 400099 to 62, Floor - 2nd, 217, Parekh Mahal, Lady Jamshedji Road, Shivaji Park, Mahim Mumbai 400016 to w.e.f. 1st January 2021.

49. 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

Madhav Deshpande

Chairman, Whole Time Director and CFO

DIN: 00238917

Date: 14.08.2021

Place: Nashik

Sr No	Dates of Meeting	Name of Director		
		Madhav Digambar Deshpande	Mansur Maheub Khan	Rajendra Nemichand Tatiya
1	29.06.2020	Yes	Yes	Yes
2	12.09.2020	Yes	Yes	Yes
3	11.11.2020	Yes	Yes	Yes
4	12.02.2021	Yes	Yes	Yes

Nomination & Remmuneration Committee

Sr No	Dates of Meeting	Name of Director			
		Rajendra Nemichand Tatiya	Bharati Subhash Sancheti	Bhausahab Shukhadew Pawar	Mansur Maheub Khan
1	29.06.2020	Yes	No	Yes	Yes
2	25.03.2021	Yes	Yes	Yes	Yes

Stakeholders Relationship Committee

Sr No	Dates of Meeting	Name of Director	
		Bharati Subhash Sancheti	Bhausahab Shukhadew Pawar
1	28.09.2020	Yes	Yes

Stakeholders Relationship Committee

Sr No	Dates of Meeting	Name of Director	
		Bharati Subhash Sancheti	Bhausahab Shukhadew Pawar
1	28.09.2020	Yes	Yes

Meeting of Independent Directors

Sr No	Dates of Meeting	Name of Director	
		Mansur Maheeb Khan	Rajendra Nemichand Tatiya
1	12.02.2021	Yes	Yes

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828
Date: 14.08.2021
Place: Nashik

Madhav Deshpande
Whole Time Director and CFO
DIN: 00238917

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: 33.31
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 decrease in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year:
1. Mr. Madhav Deshpande – Whole Time Director and CFO: 13.23%.
2. Ms Pratiksha Shah – Company Secretary: 0.05%.
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 decrease in Median Remuneration of Employees is 10.11% in the financial year.
- iv) Number of Permanent Employees on the rolls of the Company is 46.

Point no viii in Rule 5: Disclosure at this point is not applicable during the financial year 2020-21

- 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
Date: 14.08.2021
Place: Nashik

Madhav Deshpande
Whole Time Director and CFO
DIN: 00238917

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 has been formulated in compliance 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 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 15th June 2020. This is in line with the requirements under the Companies Act, 2013.

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

5. ROLE OF THE COMMITTEE:

i. To guide the Board in relation to appointment and removal of the Directors, Key Managerial Personnel and senior management.

ii. To formulate the criteria for evaluation of performance of all the directors on the Board.

iii. To formulate the criteria for determining qualifications, positive attributes and independence of a director.

iv. To recommend the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

v. To devise a policy on Board diversity.

vi. To identify the persons who are qualified to be directors and the key managerial personnel in accordance with the criteria laid down in this policy.

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

i. The Committee shall identify and ascertain integrity, qualification, expertise and experience of the person for the appointment as Director, KMP or at Senior Management level and recommend his/ her appointment, as per Company's Policy.

ii. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfaction for the position.

iii. The Company shall not appoint or continue the employment of any person as Whole Time Director, who has attained the age of seventy years. Provided that such a person may be appointed as a Whole Time Director beyond his/ her age exceeding seventy years with the approval of Shareholders by passing a special resolution.

I. TERM/ TENURE:

a) Managing Director / Whole Time Director

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

b) Independent Director:

An Independent Director can hold office for a term of five years on the Board of the Company and will be eligible for reappointment on passing a special resolution by the

Company and disclosure of such appointment in the Board's Report.

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

Provided 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 performance of Director, KMP, and senior management personnel yearly or at such intervals as may be considered necessary.

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

III. REMOVAL:

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

IV. RETIREMENT:

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

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

I. Remuneration to Managing Director/ Whole Time Directors:

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

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors as it may consider the appropriate with regards to the remuneration to

Managing Director/ Whole Time Director.

II. Remuneration to Non Executive Directors/ Independent Directors:

A. The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

B. All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

C. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

D. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (B) above if the following conditions are satisfied:

- i) The Services are rendered by such Director in his capacity as the professional; and
- ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

III. Remuneration to Key Managerial Personnel and Senior Management:

A. The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

B. The Fixed pay may include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

C. The Incentive pay, if any, be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

8. IMPLEMENTATION:

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

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

**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	Shri.Shrirang Kisanlal Sarda (Promoter of the Company)
(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	29.06.2020
(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	29.06.2020
(f) Amount paid as advances, if any	NIL

SINNAR BIDI UDYOG LIMITED

III. Yogi Ayurvedic Products Private Limited

(a) Name(s) of the related party and nature of relationship	Yogi Ayurvedic Products Private Limited (Companies have common Directors)
(b) Nature of contracts/ arrangements/ transactions	Sale, purchase or supply of any goods or materials;
(c) Duration of the Contracts/ arrangements/ transactions	Purchase of material from time to time, as per requirement of company.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Purchase of Gel Amount: Rs. 6,655/-
(e) Date(s) of approval by the Board, if any	29.06.2020
(f) Amount paid as advances, if any	NIL

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828
Date: 14.08.2021
Place: Nashik

Madhav Deshpande
Whole Time Director and CFO
DIN: 00238917

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
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 2021	31 st March 2021
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.4,68,419.00	Rs.8,77,352.00
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	(7,55,673)	27,25,061
6. Profit/ Loss for the year to the extent of holding	15,482	5,966
i. Considered in Consolidation	Nil	5,966
ii. Not Considered in Consolidation	Profit 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: 14.08.2021
 Place: Nashik

Madhav Deshpande
Whole Time Director and CFO
DIN: 00238917

**Form No. MR-3
SECRETARIAL AUDIT REPORT FOR THE
FINANCIAL YEAR ENDED 31ST MARCH, 2021**

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

The Members,

Sinnar Bidi Udyog Limited
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 2021, 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, 2021 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) Guidelines, 2014 (Not applicable to the Company during audit period);

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period);

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during audit period);

i. SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

j. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and 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 (i) minor delay in filing of Form AOC-4 XBRL for FY 2019-2020 under the Act in respect of which MCA subsequently extended the time period upto 15th February 2021 vide General Circular No 04/2021 (ii) Non approval of appointment of Whole time Director & CFO by the members of the company, (iii) Non filing of Annual Financial Statements in XBRL mode under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for FY 2019-2020, (iv) Minor delay in intimating closure of trading window to Stock Exchange for quarter ended 30th September 2020, (v) Submission of Limited Review Report for the quarter and nine months ended on 31st December 2020 with minor defect. The company however submitted revised report for the said period in respect of which BSE Ltd has levied penalty on the Company for which company has applied for waiver of such penalty and is awaiting reply from BSE Ltd.

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 which commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Thane
Date: 29-06-2021

**For JHR & Associates
Company Secretaries**

**J. H. Ranade
(Partner)
FCS: 4317, CP: 2520
UDIN: F004317C000535617**

**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:29-06-2021

For JHR & Associates
Company Secretaries

J. H. Ranade
(Partner)
FCS: 4317, CP: 2520

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 2021, 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, 2021, 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.

SINNAR BIDI UDYOG LIMITED

- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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

**For SABADRA & SABADRA
Chartered Accountants**

**Place : Nashik
Date :- 29th June 2021**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN :21033683AAAAAY4099**

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 fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - 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 fixed assets 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.
- ii. 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.
- iii. As informed to us the Company has not granted loans, unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. The terms and conditions of grant of such loans are not prejudicial to the interest of the Company. There is no schedule of repayment of the loan granted and the account is regular and it is not overdue. The payment of interest is regular.
- iv. As explained to us, Company has not granted any loan, investments, guarantees and security during the year ended as at 31st March 2021.
- v. The Company has not accepted any 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, 2021 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. 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.
- ix. 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.
- x. 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.
- xi. 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.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. 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.
- xiv. During the year, the Company has not made preferential allotment or private placement of shares and hence reporting under clause (xiv) of the Order is not applicable to the Company.

===== **SINNAR BIDI UDYOG LIMITED** =====

- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- xvi. 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.

**For SABADRA & SABADRA
Chartered Accountants**

**Place : Nashik
Date :-29th June 2021.**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN ::21033683AAAAAY4099**

**“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, 2021 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, 2021, 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**

**Place : Nashik
Date :- 29th June 2021.**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN ::21033683AAAAAY4099**

SINNAR BIDI UDYOG LIMITED.

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No	31.03.2021 RUPEES	31.03.2020 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	35,85,236	39,04,029
Intangible assets	3	-	-
Financial Assets			
Investments	4	1,41,51,309	58,14,516
Other Financial Assets	5	6,75,000	6,93,013
Deferred Tax Asset (Net)	6	12,11,000	12,10,000
		1,96,22,545	1,16,21,558
CURRENT ASSETS			
Inventories	7	5,90,81,592	5,54,36,135
Financial Assets			
Trade Receivable	8	2,47,20,293	2,34,18,673
Cash and Bank Balances	9	7,23,839	1,72,860
Current Tax Asset (Net)	10	37,087	31,175
Other Current Assets	11	2,92,123	2,50,681
		8,48,54,934	7,93,09,524
Total		10,44,77,479	9,09,31,082
EQUITY AND LIABILITIES			
EQUITY			
Share Capital	12	20,00,000	20,00,000
Other Equity	13	3,79,60,459	3,97,08,645
		3,99,60,459	4,17,08,645
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Long -Term Borrowings	14	-	70,09,299
Provisions	15	2,49,90,759	2,59,79,319
		2,49,90,759	3,29,88,618
CURRENT LIABILITIES			
Financial Liabilities			
Short-Term Borrowings	16	-	1,08,00,000
Trade Payable	17	3,68,73,304	30,70,748
Employee Benefit Obligation	18	9,08,754	10,62,272
Provisions	19	1,60,131	3,31,931
Other Current Liabilities	20	15,84,072	9,68,868
		3,95,26,261	1,62,33,819
Total		10,44,77,479	9,09,31,082

Summary of Significant Accounting Policies 1&2

The accompanying notes form an integral part of the financial statements 29 to 38

As per our report of even date
For **SABADRA & SABADRA**,
Chartered Accountant

Anant N. Sabadra,
Membership No.033683.
FRN:108921W
Place : Nashik
Date : 29/06/2021

For and on behalf of the Board
Bharti Sancheti
DIN - 06983828
Director

Madhav Deshpande WTD & CFO
DIN - 00238917

Pratiksha Shah Company Secretary
Date : 29/06/2021

SINNAR BIDI UDYOG LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Refer Note No.	31.03.2021 RUPEES	31.03.2020 RUPEES
Income			
I Revenue from Operations	21	5,12,96,767	5,47,70,307
II Other Income	22	<u>2,84,702</u>	<u>1,13,355</u>
III Total Revenue (I)		<u>5,15,81,469</u>	<u>5,48,83,662</u>
Expenses			
Cost of material consumed	23	3,91,57,231	3,59,50,294
Employee Benefits Expense	24	92,52,251	1,00,27,320
Finance Cost	25	7,39,811	21,85,303
Depreciation and Amortization Expense	3	3,18,793	3,78,970
Other Expense	26	45,03,914	65,44,308
Exchange rate difference	27	<u>(6,35,379)</u>	<u>20,98,993</u>
IV Total Expenses		<u>5,33,36,621</u>	<u>5,71,85,188</u>
V Profit for the Year		<u>(17,55,152)</u>	<u>(23,01,526)</u>
VII Tax Expenses			
Current Tax		-	-
Prior Period Tax		-	-
Deferred Tax		<u>(1,000)</u>	<u>(18,000)</u>
		<u>(1,000)</u>	<u>(18,000)</u>
VIII Profit / (Loss) for the year		<u>(17,54,152)</u>	<u>(22,83,526)</u>
VI Other Comprehensive Income			
Other Comprehensive income from Associates.	28	<u>5,966</u>	<u>20,228</u>
Profit / (Loss) before Tax		<u>(17,48,186)</u>	<u>(22,63,298)</u>
Earning Per Equity Share of Face Value of 5/- each.		(4.37)	(5.66)
Basic		(4.37)	(5.66)
Diluted			
Summary of Significant Accounting Policies	1&2		
The accompanying notes form an integral part of the financial statements 29 to 38.			

As per our report of even date
For **SABADRA & SABADRA**,
Chartered Accountant

Anant N. Sabadra,
Membership No.033683.
FRN:108921W
Place : Nashik
Date : 29/06/2021

For and on behalf of the Board
Bharti Sancheti **Director**
DIN - 06983828

Madhav Deshpande **WTD & CFO**
DIN - 00238917

Pratiksha Shah **Company Secretary**
Date : 29/06/2021

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	(17,49,186)	(23,01,526)
ADJUSTMENTS FOR :		
Depreciation	3,18,793	3,78,970
(Gain) / Loss on Sales of Fixed Assets (Net)	-	163
(Gain) / Loss On Sales of Investments (Net)	-	-
Adjust. Relating to Earlier Year (Net) / Extraordinary Items	(6,35,379)	20,98,993
Interest Paid	7,39,811	21,85,303
Dividend on Investments	(20,244)	(10,682)
Operating Profit Before Working Capital Changes	(13,46,205)	23,51,221
ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL		
Trade Payable	3,38,02,556	(1,04,78,732)
Employee Benefit Obligation	(5,06,699)	2,88,292
Short -Term Provisions	(1,71,800)	(40,556)
Other Current Liabilities	6,15,204	(8,89,803)
Trade Receivable	(13,01,620)	(22,37,261)
Other Current Assets	(41,442)	(39,570)
Inventories	(36,45,455)	1,18,18,646
Cash Generated from Operations	2,74,04,539	7,72,237
Direct Taxes Refund / (Paid) Net	(5,914)	3,01,570
Cash Flow Before Extra Ordinary Items	2,73,98,625	10,73,807
Net Cash from /(used in) Operating Activities (A)	2,73,98,625	10,73,807
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	-	(4,245)
Sale of Property, plant and equipment	-	2,000
Balances not considered as Cash and Cash Equivalents		
- Placed (net)	-	-
Sale of Investments - Non Current	-	-
Dividend Received on Investments	20,244	10,682
Investment in Investment	(83,36,793)	-
Interest Received	-	-
Net Cash from /(used in) Investing Activities (B)	(83,16,549)	8,437

SINNAR BIDI UDYOG LIMITED

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(7,39,811)	(21,85,303)
Unclaimed Dividend Paid	-	-
Proceeds from Long-term Borrowing	(70,09,299)	(11,82,064)
Proceeds from Short-term Borrowing	(1,08,00,000)	24,00,000
Proceeds from Other Financial Assets	18,013	(1,366)
Net Cash from /(used in) Financing Activities	(C)	(9,68,733)
Net Cash Inflow/ (Outflow)	(A)+(B)+(C)	1,13,511
Cash and Cash Equivalents as at 01.04.2020 (Opening Balance)	(D)	59,349
Cash and Cash Equivalents as at 31.03.2021 (Closing Balance)	(E)	1,72,860
Net Increase / (Decrease) In Cash Cash Equivalents	(E) - (D)	1,13,511

Note :

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

Summary of Significant Accounting Policies (Note 1&2)

The accompanying notes are an integral part of these financial statements - 29 to 38.

As per our report of even date

For SABADRA & SABADRA,
Chartered Accountant

Anant N. Sabadra,
Membership No.033683.
FRN:108921W
Place : Nashik
Date : 29/06/2021

For and on behalf of the Board

Bharti Sancheti **Director**
DIN - 06983828

Madhav Deshpande **WTD & CFO**
DIN - 00238917

Pratiksha Shah **Company Secretary**
Date : 29/06/2021

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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

to their working condition for intended use.

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,

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

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

1) 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.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

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) 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.

11) 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

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

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.

12) 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.

13) 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 2021

Note : 3

Property, plant and equipment

	GROSS BLOCK			DEPRECIATION			
	As at 1.4.2020	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.21	As at 1.4.2020	For the Year Written Back	Total up to 31.03.21
Freehold Land	1,99,859			1,99,859	-	-	-
Buildings	70,50,792			70,50,792	43,49,471	1,40,677	44,90,148
Plant And Machinery	34,60,015			34,60,015	26,76,429	1,45,025	28,21,454
Electric Installation	7,77,992			7,77,992	7,21,068	6,356	7,27,424
Furniture & Fixture	13,59,179			13,59,179	13,30,653		13,30,653
Office & Other Equipments	40,04,954			40,04,954	39,12,814	16,181	39,28,995
Computers & Dataprocessing Eqp	49,400			49,400	48,490		48,490
Vehicles	1,08,192			1,08,192	67,429	10,554	77,983
Total	1,70,10,383	-	-	1,70,10,383	1,31,06,354	3,18,793	1,34,25,147
Previous Year	1,70,11,038	4,245	4,900	1,70,10,383	1,27,30,121	3,78,970	1,31,06,354

SINNAR BIDI UDYOG LIMITED

STANDALONE NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars			31.03.2021			31.03.2020
			RUPEES			RUPEES
Financial Assets						
Note : 4 Investment (In Shares)						
A) Fully Paid-up Equity Shares in Companies						
Company	Numbers		Face Value			
	31-03-2021	31-03-2020	31-03-2021	31-03-2020		
i) Quoted Shares						
Britannia Industries Ltd.	200	200	1	1	6,700	6,700
Castrol India Ltd.	8	8	5	5	240	240
Dabur India Ltd.	600	600	1	1	6,500	6,500
Procter & Gamble Health Limited (Previously known as Merck (India) Ltd.)	10	10	10	10	4,700	4,700
Hindustan Unilever Ltd.	100	100	1	1	21,500	21,500
Novartis India Ltd.	10	10	5	5	3,250	3,250
					<u>42,890</u>	<u>42,890</u>
ii) Unquoted Shares						
Rasbhari Enterprises Ltd.	88,496	88,496	10	10	27,16,972	27,16,972
STS Exports Ltd.	490	490	100	100	49,245	49,245
Syngenta India Ltd.	-	100	-	5	7,500	7,500
					<u>27,66,217</u>	<u>27,73,717</u>
iii) Unquoted Shares in Associate Company						
Vidarbha Bidi Ltd.	39,590	39,590	10	10	4,68,419	4,68,419
Less : Prov. for Dimunation in value of Investment					<u>4,68,419</u>	<u>4,68,419</u>
					-	-
Tip Top Health Zone Pvt Ltd.	3,650	3,650	100	100	29,92,875	29,86,909
					<u>29,92,875</u>	<u>29,86,909</u>
B) Others Unquoted						
Ordinary Shares in National Saving Certificates #		-	-	-	11,000	11,000
					<u>11,000</u>	<u>11,000</u>
C) Investment in Mutual Fund						
DSP Over Night Fund-Direct Plan-Growth Option					83,38,327	
					<u>83,38,327</u>	-
					<u>1,41,51,309</u>	<u>58,14,516</u>
NOTES						
Quoted Investemnt (Market value)					13,61,569	10,80,161
Unquoted Investemnt (Cost)					57,59,092	57,60,626

Security Lodged with Sales Tax / Excise Authorities

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note 5 : Other Financial Assets		
Security Deposits	6,60,778	6,60,778
Deposit with Government Authorities	2,500	16,611
Interest Accrued	11,722	15,624
	<u>6,75,000</u>	<u>6,93,013</u>
Note : 6 Deferred Tax Asset (Net)		
Deferred Tax Liabilities		
Property, Plant and equipment	(5,37,000)	(5,66,000)
	<u>(5,37,000)</u>	<u>(5,66,000)</u>
Deferred Tax Assets		
Provision for Employee Benefits	(28,000)	(29,000)
Provision for Escrow Fund	17,76,000	18,05,000
	<u>17,48,000</u>	<u>17,76,000</u>
Net Deferred Tax Asset	<u>12,11,000</u>	<u>12,10,000</u>
Note : 7 Inventories (At lower of cost or net realisable value)		
Raw Material	5,88,58,737	5,52,13,280
Traded Goods / Other Stock	2,22,855	2,22,855
	<u>5,90,81,592</u>	<u>5,54,36,135</u>
Note : 8 Trade Receivables		
Unsecured considered good unless otherwise stated		
Due within Six Months	2,47,20,293	2,34,18,673
Above Six Months		
	<u>2,47,20,293</u>	<u>2,34,18,673</u>
Note : 9 Cash And Bank Balances		
a. Cash on Hand	29,040	24,947
b. <u>With Scheduled Banks :</u>		
In Current Accounts	6,94,799	1,47,913
	<u>7,23,839</u>	<u>1,72,860</u>
Note : 10 Current Tax Asset (Net)		
Advance Income Tax (Net)	37,087	31,175
	<u>37,087</u>	<u>31,175</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	2,84,989	2,47,757
Other Advances	7,134	2,924
	<u>2,92,123</u>	<u>2,50,681</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note 12 : Share Capital		
Authorized 4,00,000 Equity Shares of Rs.5/- each	20,00,000	20,00,000
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)	20,00,000	20,00,000
	20,00,000	20,00,000

Notes:

a) With the effect from 31.07.19 share capital Qty is 4,00,000 and face value is 5/-each.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	31.03.2021		31.03.2020	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
At the beginning of the period	4,00,000	20,00,000	4,00,000	20,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	4,00,000	20,00,000	4,00,000	20,00,000

b) Terms / right attached to equity shares

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

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

	31.03.2021		31.03.2020	
	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 Ltd.	1,16,800	29.20%	1,16,800	29.20%
Shri.Kisanlal Bastiramji Sarda	1,05,420	26.36%	1,05,420	26.36%
Sou.Kiran Kisanlal Sarda	36,340	9.09%	36,340	9.09%
Shri.Shrirang Kisanlal Sarda	27,440	6.86%	27,440	6.86%

Note 13 : Other Equity

General Reserve		2,02,01,000	2,02,01,000
Retained Earning	1,95,07,645		2,17,70,943
Add : Profit / (Loss) for the year	(17,48,186)		(22,63,298)
		1,77,59,459	1,95,07,645
		3,79,60,459	3,97,08,645

Note 14 : Long Term Borrowings

Asset Based Lending (From State Bank of India)

- Secured by hypothecation of all current assets of the company both present and future
- The above credit facility is further secured by equitable mortgage of certain fixed assets.
- The above credit facility is secured by personal guarantee of Shri K B Sarda.

	-	70,09,299
	-	70,09,299

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note : 15 Long Term Provisions		
Paid Leave Payable	1,64,410	5,17,591
Escrow Fund Provision (Please refer Note : 27)	2,48,26,349	2,54,61,728
	<u>2,49,90,759</u>	<u>2,59,79,319</u>
Note : 16 Short Term Borrowings		
Asset Based Lending (From State Bank of India)	-	1,08,00,000
a. Secured by hypothecation of all current assets of the company both present and future		
b. The above credit facility is further secured by equitable mortgage of certain fixed assets.		
c. The above credit facility is secured by personal guarantee of Shri K B Sarda.		
	<u>-</u>	<u>1,08,00,000</u>
Note : 17 Trade Payable		
Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	3,68,73,304	30,70,748
	<u>3,68,73,304</u>	<u>30,70,748</u>
Note : 18 Employee Benefit Obligation		
Salary Payable	47978	448778
Bonus Payable	459197	567536
Paid Leave Payable	401579	45958
Gratuity Payable	-	-
	<u>9,08,754</u>	<u>10,62,272</u>
Note : 19 Short Term Provisions		
Other Provisions	1,60,131	3,31,931
Provision for Tax (Net)		
	<u>1,60,131</u>	<u>3,31,931</u>
Note : 20 Other Current Liabilities		
Other Payable	13,78,072	9,62,868
Advances Received From Customers	2,06,000	6,000
	<u>15,84,072</u>	<u>9,68,868</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note : 21 Revenue from Operations		
A) Revenue from Operations (Gross)		
Sales of Tobacco	4,88,69,750	5,14,94,978
Sales of By-Products	4,61,754	19,94,278
	<u>4,93,31,504</u>	<u>5,34,89,256</u>
B) Other Operating Revenue (Processing Charges)		
Storage Charges	2,947	17,094
	<u>5,12,96,767</u>	<u>5,47,70,307</u>
Note : 22 Other Income		
Dividend Received on Shares / Mutual Funds	20,244	10,682
Interest Received	8,592	39,559
Scrap / Bardan Sales	9,071	42,466
Sundry Receipts	(285)	20,648
Dr Cr Balance Written Off	2,258	-
Profit on Sale of Investment	2,44,822	-
	<u>2,84,702</u>	<u>1,13,355</u>
Note : 23 Cost of Material Consumed		
A) Raw Material		
Opening Stock	5,52,13,280	6,65,57,579
Add : Purchases	4,28,02,688	2,41,31,650
	<u>9,80,15,968</u>	<u>9,06,89,229</u>
Less : Closing Stock	5,88,58,737	5,52,13,280
	<u>3,91,57,231</u>	<u>3,54,75,949</u>
B) Packing Materials and Stores Consumed		
Opening Stock	2,22,855	6,97,200
Add : Purchases	-	-
	<u>2,22,855</u>	<u>6,97,200</u>
Less : Closing Stock	2,22,855	2,22,855
	<u>-</u>	<u>4,74,345</u>
	(A+B) <u>3,91,57,231</u>	<u>3,59,50,294</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note : 24 Changes in Inventory		
Opening Stock	-	-
- Finished Goods / Traded Goods	-	-
Closing Stock	-	-
- Finished Goods / Traded Goods	-	-
	-	-
	-	-
	-	-
Note : 24 Employee Benefit Expenses		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	81,81,979	88,32,584
Contribution to Provident Fund and Other Funds	8,97,351	10,90,500
Welfare Expenses	1,72,921	1,04,236
	92,52,251	1,00,27,320
Note : 25 Finance Cost		
Interest on Working Capital	7,25,878	21,83,323
Interest Other	13,933	1,980
	7,39,811	21,85,303
Note : 26 Other Expenses		
Rent	10,22,400	10,22,400
Rates and Taxes	2,71,107	2,40,017
Insurance	4,40,474	3,42,495
Repairs and Maintenance	3,13,275	14,18,779
Transport, Coolie And Cartages	7,02,300	10,47,570
Travelling and Conveyance	1,05,097	1,49,434
Electricity Charges	3,29,172	4,72,593
Legal and Professional	4,84,399	7,07,359
Printing and Stationery	21,724	42,811
Postage and Telephone Expenses	25,490	48,621
Office Expenses	2,55,563	3,41,458

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Loss on Sale of Assets	-	163
Bank Commission	3,714	3,321
Welfare Expenses (Farmer)	1,36,300	3,19,500
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3,14,438	3,19,510
Vehicle Expenses	49,338	50,578
Miscellaneous Expenses	29,123	17,699
	<u>45,03,914</u>	<u>65,44,308</u>
Note : 27 Exchange rate difference		
Exchange Loss on restatement of Escrow Fund Demand Liability	(6,35,379)	20,98,993
	<u>(6,35,379)</u>	<u>20,98,993</u>

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.248.26 Lacs is provided for in the books of the company upto 31st March 2021. (31st March 2020 - Rs 254.62 Lacs) (Refer Note No.15)

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.6.35 Lacs represents foreign exchange gain on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Loss Rs.20.99 Lacs)

Note : 28 Other Comprehensive Income

Share of Profit From Associates (TTHZPL)	5,966	20,228
	<u>5,966</u>	<u>20,228</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	31.03.2021	31.03.2020
	RUPEES	RUPEES
NOTE 29: Contingent Liabilities		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	26,73,480	25,31,528
b) Labour / ESIC Matters	8,13,514	8,13,514
No interest is calculated on the above contingent liabilities for want of information.		
c) Ganpat Muley Gratuity Matter	8,56,845	-
	43,43,839	33,45,042

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 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, 2021 ascertained by the company of Rs.22,90,167/- (Previous year Rs.20,25,423/-) the Gratuity Fund Trust has investments to the tune of Rs 26,09,254/- (Previous year Rs.20,57,400 /-) 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 2021, 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

	31.03.2021	31.03.2020
	RUPEES	RUPEES
Changes in benefit obligation		
Benefit obligations, beginning of the year	20,25,423	19,06,703
Plans assumed on acquisitions		
Service cost	2,95,596	2,82,528
Interest cost	1,38,134	1,43,765
Remeasurement of the net defined benefit liability		
Past service cost / (credit)		
Actuarial (Gains) / Losses on Obligation - due to change in financial assumptions	26,613	88,371
Actuarial (Gains) / Losses on Obligation - due to experience	(46,873)	(2,98,751)
Benefit paid	(1,74,820)	(97,193)
Benefit obligations, end of the year	22,64,073	20,25,423

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	2020-2021 RUPEES	2019-2020 RUPEES
Changes in plan assets		
Fair value of plan assets, beginning of the year	20,57,400	17,37,216
Plans assumed on acquisitions		
Interest income	81,712	1,47,890
Employer's contributions	4,70,142	2,69,487
Benefit paid		(97,193)
Remesurement - return on plan assets excluding amount included in interest income		
Fair value of plan assets, end of the year	<u>26,09,254</u>	<u>20,57,400</u>
<hr/>		
	2020-2021 RUPEES	2019-2020 RUPEES
Funded Status		
Deficit of plan assets over obligations		
Surplus of plan assets over obligations	<u>3,19,087</u>	<u>31,977</u>
	<u>3,19,087</u>	<u>31,977</u>
<hr/>		
	2020-2021 RUPEES	2019-2020 RUPEES
Category of assets		
Bank balances	26,09,254	20,57,400
	<u>26,09,254</u>	<u>20,57,400</u>
<hr/>		
Net periodic gratuity cost, included in employee cost consist of the following components :		
	2020-2021 RUPEES	2019-2020 RUPEES
Service cost	2,95,596	2,82,528
Net interest on net defined benefit (asset) / liability	1,38,134	1,43,765
Past service cost / (credit)		
Net periodic gratuity cost	<u>4,33,730</u>	<u>4,26,293</u>
Actual return on plan assets	<u>81,712</u>	<u>1,47,890</u>
<hr/>		
Remeasurement of the net defined benefit liability / (asset)		
	2020-2021 RUPEES	2019-2020 RUPEES
Actuarial (gains) and losses arising from changes in demographic assumptions		
Actuarial (gains) and losses arising from changes in financial assumptions	26,613	88,371
Actuarial (gains) and losses arising from changes in experience adjustments	(46,873)	(2,98,751)
Remeasurement of the net defined benefit liability		
Total	<u>(20,260)</u>	<u>(2,10,380)</u>
<hr/>		
The assumptions used in accounting for the defined benefit plan are set out below :		
	2020-2021 RUPEES	2019-2020 RUPEES
Discount Rate	6.57%	7.54%
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	6	8

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

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	(5,66,000)	(29,000)	-	(5,37,000)
Employee Benefit	(29,000)	(1,000)	-	(28,000)
Other	18,05,000	29,000	-	17,76,000
	12,10,000	(1,000)	-	12,11,000

b) Current Tax

	2020-2021 RUPEES	2019-2020 RUPEES
Current tax	-	-
Prior period tax	-	-
Deferred tax	(1,000)	(18,000)
	(1,000)	(18,000)

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	2020-2021 RUPEES	2019-2020 RUPEES
Note 32 : Auditors Remuneration		
Auditor remuneration and expense in respect of :		
Statutory audit	75,000	75,000
Tax Audit	25,000	25,000
Certification / others	10,000	5,000
Note 33 : Earning Per Share (EPS)		
Profit/(Loss) attributable to Equity Shareholders	(A) (17,48,186)	(22,63,298)
Basic / Weighted average nos. of Equity shares outstanding during the year	(B) 4,00,000	4,00,000
Nominal Value of Equity Shares	5	5
Basic & Diluted Earning per share	(A/B) (4.37)	(5.66)
Note 34 : Payment provided for or made during the year to Directors :		
Salary to Whole Time Director & CFO	23,56,569	27,15,727
Note 35 : 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	5,12,96,767	5,47,70,307
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions (Escrow Fund Liability)	2,48,26,349	2,54,61,728
Note 36 : Value Imported and Indigenous Material Consumed.		
Raw Materials Consumed		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	3,91,57,231	3,54,75,949
Percentage	100%	100%
Purchase of Stock- in-Trade		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	Nil	Nil
Percentage	Nil	Nil
Note 37 : Earning and Expenditure in Foreign Currency		
	Nil	Nil

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

2020-2021	2019-2020
RUPEES	RUPEES

Note 38 : 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. Nashik Natural Products Pvt. Ltd.
13. S.K.Sarda Developers Pvt. Ltd.
14. 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.

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	2020-2021 RUPEES	2019-2020 RUPEES
Sr No. Nature of Transaction (Excluding reimbursement) :	(Rs.)	(Rs.)
1. Income / Receipts	-	-
2. Expenditure / Payments		
Salary Expenses (Including Employer PF Contribution)		
Shri.Madhav Deshpande	25,82,748	30,17,297
Shri. Rajendra Tatiya	8,000	8,000
Shri. Mansur Khan	8,000	-
Ms Pratiksha Shah	3,89,421	3,82,269
Other Expenses		
Rasbihari Enterprises Pvt.Ltd.	4,22,400	4,22,400
Yogi Ayurvedic Products Pvt.Ltd.	6,655	-
Shri. Shrirang Kisanlal Sarda	6,00,000	6,00,000
3. Closing Balances		
Assets	-	-
Investments		
Rasbihari Enterprises Pvt.Ltd.	27,16,972	27,16,972
Vidarbha Bidi Ltd.	4,68,419	4,68,419
Tip Top Health Zone Pvt.Ltd.	29,92,875	29,86,909
STS Exports Pvt. Ltd.	49,245	49,245
Security Deposit		
Rasbihari Enterprises Pvt.Ltd.	2,85,000	2,85,000
Liabilities	-	-

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

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 2021, 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, 2021, 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 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 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.

SINNAR BIDI UDYOG LIMITED

- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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

**For SABADRA & SABADRA
Chartered Accountants**

**Place : Nashik
Date :- 29th June 2021**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN :21033683AAAAAY4099**

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 fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - 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 fixed assets 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.
- ii. 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.
- iii. As informed to us the Company has not granted loans, unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. The terms and conditions of grant of such loans are not prejudicial to the interest of the Company. There is no schedule of repayment of the loan granted and the account is regular and it is not overdue. The payment of interest is regular.
- iv. As explained to us, Company has not granted any loan, investments, guarantees and security during the year ended as at 31st March 2021.
- v. The Company has not accepted any 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.

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 fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - 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 fixed assets 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.
- ii. 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.
- iii. As informed to us the Company has not granted loans, unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. The terms and conditions of grant of such loans are not prejudicial to the interest of the Company. There is no schedule of repayment of the loan granted and the account is regular and it is not overdue. The payment of interest is regular.
- iv. As explained to us, Company has not granted any loan, investments, guarantees and security during the year ended as at 31st March 2021.
- v. The Company has not accepted any 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, 2021 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. 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.
- ix. 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.
- x. 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.
- xi. 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.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. 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.
- xiv. During the year, the Company has not made preferential allotment or private placement of shares and hence reporting under clause (xiv) of the Order is not applicable to the Company.

“Annexure B” to the Independent Auditor's Report of even date on the Consolidated 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 consolidated financial reporting of SINNAR BIDI UDYOG LIMITED (“the Company”) as of March 31, 2021 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, 2021, 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 :- 29th June 2021.**

**Anant N. Sabadra,
(Registration No.33683)
FRN : 108921W.
UDIN :21033683AAAAAY4099**

SINNAR BIDI UDYOG LIMITED.

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No	31.03.2021 RUPEES	31.03.2020 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	35,85,236	39,04,029
Intangible assets	3	-	-
Financial Assets			
Investments	4	1,41,51,309	58,14,516
Other Financial Assets	5	6,75,000	6,93,013
Deferred Tax Asset (Net)	6	12,11,000	12,10,000
		1,96,22,545	1,16,21,558
CURRENT ASSETS			
Inventories	7	5,90,81,592	5,54,36,135
Financial Assets			
Trade Receivable	8	2,47,20,293	2,34,18,673
Cash and Bank Balances	9	7,23,839	1,72,860
Current Tax Asset (Net)	10	37,087	31,175
Other Current Assets	11	2,92,123	2,50,681
		8,48,54,934	7,93,09,524
Total		10,44,77,479	9,09,31,082
EQUITY AND LIABILITIES			
EQUITY			
Share Capital	12	20,00,000	20,00,000
Other Equity	13	3,79,60,459	3,97,08,645
		3,99,60,459	4,17,08,645
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Long -Term Borrowings	14	-	70,09,299
Provisions	15	2,49,90,759	2,59,79,319
		2,49,90,759	3,29,88,618
CURRENT LIABILITIES			
Financial Liabilities			
Short-Term Borrowings	16	-	1,08,00,000
Trade Payable	17	3,68,73,304	30,70,748
Employee Benefit Obligation	18	9,08,754	10,62,272
Provisions	19	1,60,131	3,31,931
Other Current Liabilities	20	15,84,072	9,68,868
		3,95,26,261	1,62,33,819
Total		10,44,77,479	9,09,31,082
Summary of Significant Accounting Policies	1&2		

The accompanying notes form an integral part of the financial statements 29 to 38

As per our report of even date
For **SABADRA & SABADRA**,
Chartered Accountant

Anant N. Sabadra,
Membership No.033683.
FRN:108921W
Place : Nashik
Date : 29/06/2021

For and on behalf of the Board
Bharti Sancheti **Director**
DIN - 06983828

Madhav Deshpande **WTD & CFO**
DIN - 00238917

Pratiksha Shah **Company Secretary**
Date : 29/06/2021

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Refer Note No.	31.03.2021 RUPEES	31.03.2020 RUPEES
Income			
I Revenue from Operations	21	5,12,96,767	5,47,70,307
II Other Income	22	2,84,702	1,13,355
III Total Revenue (I)		5,15,81,469	5,48,83,662
Expenses			
Cost of material consumed	23	3,91,57,231	3,59,50,294
Employee Benefits Expense	24	92,52,251	1,00,27,320
Finance Cost	25	7,39,811	21,85,303
Depreciation and Amortization Expense	3	3,18,793	3,78,970
Other Expense	26	45,03,914	65,44,308
Exchange rate difference	27	(6,35,379)	20,98,993
IV Total Expenses		5,33,36,621	5,71,85,188
V Profit for the Year		(17,55,152)	(23,01,526)
VII Tax Expenses			
Current Tax		-	-
Prior Period Tax		-	-
Deferred Tax		(1,000)	(18,000)
		(1,000)	(18,000)
VIII Profit / (Loss) for the year		(17,54,152)	(22,83,526)
VI Other Comprehensive Income			
Other Comprehensive income from Associates.	28	5,966	20,228
Profit / (Loss) before Tax		(17,48,186)	(22,63,298)
Earning Per Equity Share of Face Value of 5/- each.		(4.37)	(5.66)
Basic		(4.37)	(5.66)
Diluted			
Summary of Significant Accounting Policies	1&2		
The accompanying notes form an integral part of the financial statements 29 to 38.			

As per our report of even date
For **SABADRA & SABADRA**,
Chartered Accountant

Anant N. Sabadra,
Membership No.033683.
FRN:108921W
Place : Nashik
Date : 29/06/2021

For and on behalf of the Board
Bharti Sancheti **Director**
DIN - 06983828

Madhav Deshpande **WTD & CFO**
DIN - 00238917

Pratiksha Shah **Company Secretary**
Date : 29/06/2021

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	(17,49,186)	(23,01,526)
ADJUSTMENTS FOR :		
Depreciation	3,18,793	3,78,970
(Gain) / Loss on Sales of Fixed Assets (Net)	-	163
(Gain) / Loss On Sales of Investments (Net)	-	-
Adjust. Relating to Earlier Year (Net) / Extraordinary Items	(6,35,379)	20,98,993
Interest Paid	7,39,811	21,85,303
Dividend on Investments	(20,244)	(10,682)
Operating Profit Before Working Capital Changes	(13,46,205)	23,51,221
ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL		
Trade Payable	3,38,02,556	(1,04,78,732)
Employee Benefit Obligation	(5,06,699)	2,88,292
Short -Term Provisions	(1,71,800)	(40,556)
Other Current Liabilities	6,15,204	(8,89,803)
Trade Receivable	(13,01,620)	(22,37,261)
Other Current Assets	(41,442)	(39,570)
Inventories	(36,45,455)	1,18,18,646
Cash Generated from Operations	2,74,04,539	7,72,237
Direct Taxes Refund / (Paid) Net	(5,914)	3,01,570
Cash Flow Before Extra Ordinary Items	2,73,98,625	10,73,807
Net Cash from / (used in) Operating Activities (A)	2,73,98,625	10,73,807
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	-	(4,245)
Sale of Property, plant and equipment	-	2,000
Balances not considered as Cash and Cash Equivalents		
- Placed (net)	-	-
Sale of Investments - Non Current	-	-
Dividend Received on Investments	20,244	10,682
Investment in Investment	(83,36,793)	-
Interest Received	-	-
Net Cash from / (used in) Investing Activities (B)	(83,16,549)	8,437

SINNAR BIDI UDYOG LIMITED

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(7,39,811)	(21,85,303)
Unclaimed Dividend Paid	-	-
Proceeds from Long-term Borrowing	(70,09,299)	(11,82,064)
Proceeds from Short-term Borrowing	(1,08,00,000)	24,00,000
Proceeds from Other Financial Assets	18,013	(1,366)
Net Cash from / (used in) Financing Activities	(C)	(9,68,733)
Net Cash Inflow/ (Outflow)	(A)+(B)+(C)	1,13,511
Cash and Cash Equivalents as at 01.04.2020 (Opening Balance)	(D)	59,349
Cash and Cash Equivalents as at 31.03.2021 (Closing Balance)	(E)	1,72,860
Net Increase / (Decrease) In Cash Cash Equivalents	(E) - (D)	1,13,511

Note :

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

Summary of Significant Accounting Policies (Note 1&2)

The accompanying notes are an integral part of these financial statements - 29 to 38.

As per our report of even date

For SABADRA & SABADRA,
Chartered Accountant

Anant N. Sabadra,
Membership No.033683.
FRN:108921W
Place : Nashik
Date : 29/06/2021

For and on behalf of the Board

Bharti Sancheti **Director**
DIN - 06983828

Madhav Deshpande **WTD & CFO**
DIN - 00238917

Pratiksha Shah **Company Secretary**
Date : 29/06/2021

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

to their working condition for intended use.

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,

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

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

1) 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.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

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) 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.

11) 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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

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.

12) 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.

13) 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 2021

Note : 3

Property, plant and equipment

	GROSS BLOCK			DEPRECIATION			
	As at 1.4.2020	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.21	As at 1.4.2020	For the Year Written Back	Total up to 31.03.21
Freehold Land	1,99,859			1,99,859	-	-	-
Buildings	70,50,792			70,50,792	43,49,471	1,40,677	44,90,148
Plant And Machinery	34,60,015			34,60,015	26,76,429	1,45,025	28,21,454
Electric Installation	7,77,992			7,77,992	7,21,068	6,356	7,27,424
Furniture & Fixture	13,59,179			13,59,179	13,30,653		13,30,653
Office & Other Equipments	40,04,954			40,04,954	39,12,814	16,181	39,28,995
Computers & Dataprocessing Eqp	49,400			49,400	48,490		48,490
Vehicles	1,08,192			1,08,192	67,429	10,554	77,983
Total	1,70,10,383	-	-	1,70,10,383	1,31,06,354	3,18,793	1,34,25,147
Previous Year	1,70,11,038	4,245	4,900	1,70,10,383	1,27,30,121	3,78,970	1,31,06,354

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2021

Particulars			31.03.2021			31.03.2020
			RUPEES			RUPEES
Financial Assets						
Note : 4 Investment (In Shares)						
A) Fully Paid-up Equity Shares in Companies						
Company	Numbers		Face Value			
	31-03-2021	31-03-2020	31-03-2021	31-03-2020		
i) Quoted Shares						
Britannia Industries Ltd.	200	200	1	1	6,700	6,700
Castrol India Ltd.	8	8	5	5	240	240
Dabur India Ltd.	600	600	1	1	6,500	6,500
Procter & Gamble Health Limited (Previously known as Merck (India) Ltd.)	10	10	10	10	4,700	4,700
Hindustan Unilever Ltd.	100	100	1	1	21,500	21,500
Novartis India Ltd.	10	10	5	5	3,250	3,250
					<u>42,890</u>	<u>42,890</u>
ii) Unquoted Shares						
Rasbhari Enterprises Ltd.	88,496	88,496	10	10	27,16,972	27,16,972
STS Exports Ltd.	490	490	100	100	49,245	49,245
Syngenta India Ltd.	-	100	-	5	7,500	7,500
					<u>27,66,217</u>	<u>27,73,717</u>
iii) Unquoted Shares in Associate Company						
Vidarbha Bidi Ltd.	39,590	39,590	10	10	4,68,419	4,68,419
Less : Prov. for Dimunation in value of Investment					<u>4,68,419</u>	<u>4,68,419</u>
					-	-
Tip Top Health Zone Pvt Ltd.	3,650	3,650	100	100	29,92,875	29,86,909
					<u>29,92,875</u>	<u>29,86,909</u>
B) Others Unquoted						
Ordinary Shares in National Saving Certificates #		-	-	-	11,000	11,000
					<u>11,000</u>	<u>11,000</u>
C) Investment in Mutual Fund						
DSP Over Night Fund-Direct Plan-Growth Option					83,38,327	
					<u>83,38,327</u>	-
					<u>1,41,51,309</u>	<u>58,14,516</u>
NOTES						
Quoted Investemnt (Market value)					13,61,569	10,80,161
Unquoted Investemnt (Cost)					57,59,092	57,60,626

Security Lodged with Sales Tax / Excise Authorities

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note 5 : Other Financial Assets		
Security Deposits	6,60,778	6,60,778
Deposit with Government Authorities	2,500	16,611
Interest Accrued	11,722	15,624
	<u>6,75,000</u>	<u>6,93,013</u>
Note : 6 Deferred Tax Asset (Net)		
Deferred Tax Liabilities		
Property, Plant and equipment	(5,37,000)	(5,66,000)
	<u>(5,37,000)</u>	<u>(5,66,000)</u>
Deferred Tax Assets		
Provision for Employee Benefits	(28,000)	(29,000)
Provision for Escrow Fund	17,76,000	18,05,000
	<u>17,48,000</u>	<u>17,76,000</u>
Net Deferred Tax Asset	<u>12,11,000</u>	<u>12,10,000</u>
Note : 7 Inventories (At lower of cost or net realisable value)		
Raw Material	5,88,58,737	5,52,13,280
Traded Goods / Other Stock	2,22,855	2,22,855
	<u>5,90,81,592</u>	<u>5,54,36,135</u>
Note : 8 Trade Receivables		
Unsecured considered good unless otherwise stated		
Due within Six Months	2,47,20,293	2,34,18,673
Above Six Months		
	<u>2,47,20,293</u>	<u>2,34,18,673</u>
Note : 9 Cash And Bank Balances		
a. Cash on Hand	29,040	24,947
b. <u>With Scheduled Banks :</u>		
In Current Accounts	6,94,799	1,47,913
	<u>7,23,839</u>	<u>1,72,860</u>
Note : 10 Current Tax Asset (Net)		
Advance Income Tax (Net)	37,087	31,175
	<u>37,087</u>	<u>31,175</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	2,84,989	2,47,757
Other Advances	7,134	2,924
	<u>2,92,123</u>	<u>2,50,681</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note 12 : Share Capital		
Authorized 4,00,000 Equity Shares of Rs.5/- each	20,00,000	20,00,000
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)	20,00,000	20,00,000
	20,00,000	20,00,000

Notes:

a) With the effect from 31.07.19 share capital Qty is 4,00,000 and face value is 5/-each.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

	31.03.2021		31.03.2020	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
At the beginning of the period	4,00,000	20,00,000	4,00,000	20,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	4,00,000	20,00,000	4,00,000	20,00,000

b) Terms / right attached to equity shares

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

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

	31.03.2021		31.03.2020	
	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 Ltd.	1,16,800	29.20%	1,16,800	29.20%
Shri.Kisanlal Bastiramji Sarda	1,05,420	26.36%	1,05,420	26.36%
Sou.Kiran Kisanlal Sarda	36,340	9.09%	36,340	9.09%
Shri.Shrirang Kisanlal Sarda	27,440	6.86%	27,440	6.86%

Note 13 : Other Equity

General Reserve		2,02,01,000	2,02,01,000
Retained Earning	1,95,07,645		2,17,70,943
Add : Profit / (Loss) for the year	(17,48,186)		(22,63,298)
		1,77,59,459	1,95,07,645
		3,79,60,459	3,97,08,645

Note 14 : Long Term Borrowings

Asset Based Lending (From State Bank of India)

- Secured by hypothecation of all current assets of the company both present and future
- The above credit facility is further secured by equitable mortgage of certain fixed assets.
- The above credit facility is secured by personal guarantee of Shri K B Sarda.

	-	70,09,299
	-	70,09,299

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note : 15 Long Term Provisions		
Paid Leave Payable	1,64,410	5,17,591
Escrow Fund Provision (Please refer Note : 27)	2,48,26,349	2,54,61,728
	<u>2,49,90,759</u>	<u>2,59,79,319</u>
Note : 16 Short Term Borrowings		
Asset Based Lending (From State Bank of India)		1,08,00,000
a. Secured by hypothecation of all current assets of the company both present and future		
b. The above credit facility is further secured by equitable mortgage of certain fixed assets.		
c. The above credit facility is secured by personal guarantee of Shri K B Sarda.		
	<u>0</u>	<u>1,08,00,000</u>
Note : 17 Trade Payable		
Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	3,68,73,304	30,70,748
	<u>3,68,73,304</u>	<u>30,70,748</u>
Note : 18 Employee Benefit Obligation		
Salary Payable	47978	448778
Bonus Payable	459197	567536
Paid Leave Payable	401579	45958
Gratuity Payable	-	-
	<u>9,08,754</u>	<u>10,62,272</u>
Note : 19 Short Term Provisions		
Other Provisions	1,60,131	3,31,931
Provision for Tax (Net)		
	<u>1,60,131</u>	<u>3,31,931</u>
Note : 20 Other Current Liabilities		
Other Payable	13,78,072	9,62,868
Advances Received From Customers	2,06,000	6,000
	<u>15,84,072</u>	<u>9,68,868</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note : 21 Revenue from Operations		
A) Revenue from Operations (Gross)		
Sales of Tobacco	4,88,69,750	5,14,94,978
Sales of By-Products	4,61,754	19,94,278
	<u>4,93,31,504</u>	<u>5,34,89,256</u>
B) Other Operating Revenue (Processing Charges)		
Storage Charges	2,947	17,094
	<u>5,12,96,767</u>	<u>5,47,70,307</u>
Note : 22 Other Income		
Dividend Received on Shares / Mutual Funds	20,244	10,682
Interest Received	8,592	39,559
Scrap / Bardan Sales	9,071	42,466
Sundry Receipts	(285)	20,648
Dr Cr Balance Written Off	2,258	-
Profit on Sale of Investment	2,44,822	-
	<u>2,84,702</u>	<u>1,13,355</u>
Note : 23 Cost of Material Consumed		
A) Raw Material		
Opening Stock	5,52,13,280	6,65,57,579
Add : Purchases	4,28,02,688	2,41,31,650
	<u>9,80,15,968</u>	<u>9,06,89,229</u>
Less : Closing Stock	5,88,58,737	5,52,13,280
	<u>3,91,57,231</u>	<u>3,54,75,949</u>
B) Packing Materials and Stores Consumed		
Opening Stock	2,22,855	6,97,200
Add : Purchases	-	-
	<u>2,22,855</u>	<u>6,97,200</u>
Less : Closing Stock	2,22,855	2,22,855
	<u>-</u>	<u>4,74,345</u>
	(A+B) <u>3,91,57,231</u>	<u>3,59,50,294</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Note : 24 Changes in Inventory		
Opening Stock	-	-
- Finished Goods / Traded Goods	-	-
Closing Stock	-	-
- Finished Goods / Traded Goods	-	-
	-	-
	-	-
	-	-
Note : 24 Employee Benefit Expenses		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	81,81,979	88,32,584
Contribution to Provident Fund and Other Funds	8,97,351	10,90,500
Welfare Expenses	1,72,921	1,04,236
	92,52,251	1,00,27,320
Note : 25 Finance Cost		
Interest on Working Capital	7,25,878	21,83,323
Interest Other	13,933	1,980
	7,39,811	21,85,303
Note : 26 Other Expenses		
Rent	10,22,400	10,22,400
Rates and Taxes	2,71,107	2,40,017
Insurance	4,40,474	3,42,495
Repairs and Maintenance	3,13,275	14,18,779
Transport, Coolie And Cartages	7,02,300	10,47,570
Travelling and Conveyance	1,05,097	1,49,434
Electricity Charges	3,29,172	4,72,593
Legal and Professional	4,84,399	7,07,359
Printing and Stationery	21,724	42,811
Postage and Telephone Expenses	25,490	48,621
Office Expenses	2,55,563	3,41,458

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

Particulars	31.03.2021 RUPEES	31.03.2020 RUPEES
Loss on Sale of Assets	-	163
Bank Commission	3,714	3,321
Welfare Expenses (Farmer)	1,36,300	3,19,500
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3,14,438	3,19,510
Vehicle Expences	49,338	50,578
Miscellaneous Expenses	29,123	17,699
	<u>45,03,914</u>	<u>65,44,308</u>
Note : 27 Exchange rate difference		
Exchange Loss on restatement of Escrow Fund Demand Liability	(6,35,379)	20,98,993
	<u>(6,35,379)</u>	<u>20,98,993</u>

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.248.26 Lacs is provided for in the books of the company upto 31st March 2021. (31st March 2020 - Rs 254.62 Lacs) (Refer Note No.15)

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.6.35 Lacs represents foreign exchange gain on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Loss Rs.20.99 Lacs)

Note : 28 Other Comprehensive Income

Share of Profit From Associates (TTHZPL)	5,966	20,228
	<u>5,966</u>	<u>20,228</u>

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	31.03.2021	31.03.2020
	RUPEES	RUPEES
NOTE 29: Contingent Liabilities		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	26,73,480	25,31,528
b) Labour / ESIC Matters	8,13,514	8,13,514
No interest is calculated on the above contingent liabilities for want of information.		
c) Ganpat Muley Gratuity Matter	8,56,845	-
	43,43,839	33,45,042

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 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, 2021 ascertained by the company of Rs.22,90,167/- (Previous year Rs.20,25,423/-) the Gratuity Fund Trust has investments to the tune of Rs 26,09,254/- (Previous year Rs.20,57,400 /-) 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 2021, 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

	31.03.2021	31.03.2020
	RUPEES	RUPEES
Changes in benefit obligation		
Benefit obligations, beginning of the year	20,25,423	19,06,703
Plans assumed on acquisitions		
Service cost	2,95,596	2,82,528
Interest cost	1,38,134	1,43,765
Remeasurement of the net defined benefit liability		
Past service cost / (credit)		
Actuarial (Gains) / Losses on Obligation - due to change in financial assumptions	26,613	88,371
Actuarial (Gains) / Losses on Obligation - due to experience	(46,873)	(2,98,751)
Benefit paid	(1,74,820)	(97,193)
Benefit obligations, end of the year	22,64,073	20,25,423

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	2020-2021 RUPEES	2019-2020 RUPEES
Changes in plan assets		
Fair value of plan assets, beginning of the year	20,57,400	17,37,216
Plans assumed on acquisitions		
Interest income	81,712	1,47,890
Employer's contributions	4,70,142	2,69,487
Benefit paid		(97,193)
Remesurement - return on plan assets excluding amount included in interest income		
Fair value of plan assets, end of the year	<u>26,09,254</u>	<u>20,57,400</u>
Funded Status		
Deficit of plan assets over obligations	3,19,087	31,977
Surplus of plan assets over obligations	<u>3,19,087</u>	<u>31,977</u>
Category of assets		
Bank balances	26,09,254	20,57,400
	<u>26,09,254</u>	<u>20,57,400</u>
Net periodic gratuity cost, included in employee cost consist of the following components :		
	2020-2021 RUPEES	2019-2020 RUPEES
Service cost	2,95,596	2,82,528
Net interest on net defined benefit (asset) / liability	1,38,134	1,43,765
Past service cost / (credit)		
Net periodic gratuity cost	<u>4,33,730</u>	<u>4,26,293</u>
Actual return on plan assets	<u>81,712</u>	<u>1,47,890</u>
Remeasurement of the net defined benefit liability / (asset)		
	2020-2021 RUPEES	2019-2020 RUPEES
Actuarial (gains) and losses arising from changes in demographic assumptions		
Actuarial (gains) and losses arising from changes in financial assumptions	26,613	88,371
Actuarial (gains) and losses arising from changes in experience adjustments	(46,873)	(2,98,751)
Remeasurement of the net defined benefit liability		
Total	<u>(20,260)</u>	<u>(2,10,380)</u>
The assumptions used in accounting for the defined benefit plan are set out below :		
	2020-2021 RUPEES	2019-2020 RUPEES
Discount Rate	6.57%	7.54%
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	6	8

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

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	(5,66,000)	(29,000)	-	(5,37,000)
Employee Benefit	(29,000)	(1,000)	-	(28,000)
Other	18,05,000	29,000	-	17,76,000
	12,10,000	(1,000)	-	12,11,000

b) Current Tax

	2020-2021 RUPEES	2019-2020 RUPEES
Current tax	-	-
Prior period tax	-	-
Deferred tax	(1,000)	(18,000)
	(1,000)	(18,000)

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	2020-2021 RUPEES	2019-2020 RUPEES
Note 32 : Auditors Remuneration		
Auditor remuneration and expense in respect of :		
Statutory audit	75,000	75,000
Tax Audit	25,000	25,000
Certification / others	10,000	5,000
Note 33 : Earning Per Share (EPS)		
Profit/(Loss) attributable to Equity Shareholders	(A) (17,48,186)	(22,63,298)
Basic / Weighted average nos. of Equity shares outstanding during the year	(B) 4,00,000	4,00,000
Nominal Value of Equity Shares	5	5
Basic & Diluted Earning per share	(A/B) (4.37)	(5.66)
Note 34 : Payment provided for or made during the year to Directors :		
Salary to Whole Time Director & CFO	23,56,569	27,15,727
Note 35 : 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	5,12,96,767	5,47,70,307
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions (Escrow Fund Liability)	2,48,26,349	2,54,61,728
Note 36 : Value Imported and Indigenous Material Consumed.		
Raw Materials Consumed		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	3,91,57,231	3,54,75,949
Percentage	100%	100%
Purchase of Stock- in-Trade		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	Nil	Nil
Percentage	Nil	Nil
Note 37 : Earning and Expenditure in Foreign Currency		
	Nil	Nil

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

2020-2021	2019-2020
RUPEES	RUPEES

Note 38 : 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 Pvt. Ltd.
11. Sarda Fresh Fruits LLP
12. Nashik Natural Products Pvt. Ltd.
13. S.K.Sarda Developers Pvt. Ltd.
14. 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

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2021

	2020-2021 RUPEES	2019-2020 RUPEES
Sr No. Nature of Transaction (Excluding reimbursement) :	(Rs.)	(Rs.)
1. Income / Receipts	-	-
2. Expenditure / Payments		
Salary Expenses (Including Employer PF Contribution)		
Shri.Madhav Deshpande	25,82,748	30,17,297
Shri. Rajendra Tatiya	8,000	8,000
Shri. Mansur Khan	8,000	-
Ms Pratiksha Shah	3,89,421	3,82,269
Other Expenses		
Rasbihari Enterprises Pvt.Ltd.	4,22,400	4,22,400
Yogi Ayurvedic Products Pvt.Ltd.	6,655	-
Shri. Shrirang Kisanlal Sarda	6,00,000	6,00,000
3. Closing Balances		
Assets	-	-
Investments		
Rasbihari Enterprises Pvt.Ltd.	27,16,972	27,16,972
Vidarbha Bidi Ltd.	4,68,419	4,68,419
Tip Top Health Zone Pvt.Ltd.	29,92,875	29,86,909
STS Exports Pvt. Ltd.	49,245	49,245
Security Deposit		
Rasbihari Enterprises Pvt.Ltd.	2,85,000	2,85,000
Liabilities	-	-

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