

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

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

Date: 2nd September 2024

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

Script Code: - 509887

Subject: Annual Report for the financial year 2023-24 and Notice convening 50th 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 2023-24 along with Notice convening the 50th Annual General Meeting scheduled to be held on Wednesday, September 25, 2024 at 11:30 a.m. (IST) through Video Conferencing (“VC”) or other audio visual means (“OAVM”).

Further, the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 18, 2024 to Wednesday, September 25, 2024 (both days inclusive) for the purpose of 50th Annual General Meeting.

The Company is providing electronic voting (e-voting) facility to the members through electronic voting platform of Link Intime India Private Limited. Members holding shares either in physical or demat mode as on the cut-off date i.e. Wednesday, September 18, 2024 may cast their votes electronically on the businesses set out in the Notice of Annual General Meeting. The e-voting shall commence from Sunday, September 22, 2024 09:00 a.m. and end on Tuesday, September 24, 2024 at 5:00 p.m. The Annual Report for the FY 2023-24 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

50th Annual Report

2023-24

50th ANNUAL REPORT

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50th ANNUAL REPORT
2023-24

BOARD OF DIRECTORS

- | | |
|----------------------|---------------------------|
| ⌘ Ramdas Jadhav | Whole Time Director & CFO |
| ⌘ Bhausahab Pawar | Director |
| ⌘ Laxminarayan Karwa | Director |
| ⌘ Bharti Sancheti | Director |
| ⌘ Vijay Malpani | Independent Director |
| ⌘ Kalpit Mehta | Independent Director |

AUDITORS

- ⌘ **M/s Daga And Chaturmutha**
Chartered Accountants
Nashik 422 005

BANKERS

- ⌘ **STATE BANK OF INDIA**
Nashik

REGISTERED OFFICE

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

ADMINISTRATIVE OFFICE

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

SINNAR BIDI UDYOG LIMITED

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

Telephone: (0253) 2594231 **CIN:** L16002MH1974PLC017734

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

NOTICE OF THE MEETING

NOTICE is hereby given that the 50th Annual General Meeting ('AGM') of the members of Sinnar Bidi Udyog Limited will be held on Wednesday, 25th September 2024 at 11:30 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

- To consider and adopt the audited financial statements of the Company (standalone and Consolidated) for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:
 - "RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
 - "RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- To appoint a director in place of Mr. Laxminarayan Karwa (DIN: 00333020), who retires by rotation and being eligible offers himself for re-appointment. In this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Laxminarayan Karwa (DIN: 00333020), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."
- To appoint a director in place of Mr. Bhausahab Pawar (DIN: 00155195), who retires by rotation and being eligible offers himself for re-appointment. In this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Bhausahab Pawar (DIN: 00155195), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

Pratiksha Shah
Company Secretary & Compliance Officer
Membership No - A57487
Place: Nashik
Date: 30.08.2024

Notes

1. Pursuant to General Circular Nos.14/2020 dated 8th April 2020, No. 17/2020 dated 13th April 2020, No. 20/2020 dated 5th May 2020, No. 02/2021 dated 13th January 2021, No. 21/2021 dated 14th December 2021, No. 10/2022 dated 28th December 2022 and No. 09/2023 dated 25th September 2023 respectively (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and in compliance with the provisions of Listing Regulations, 2015 the 50th Annual General Meeting ("AGM") of the Company is being held through VC / OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Since this AGM is being held through VC/OAVM, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Institutional / Corporate Members (i.e. other than individuals/HUF/NRI etc.) are required to send scanned copy of Board Resolution authorizing their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote E-voting to the Company's Registrar & Transfer Agent ("RTA"), Link Intime India Pvt. Ltd. at the email address : rnt.helpdesk@linkintime.co.in and to to the Scrutinizer at cssujata.rajebahadur@gmail.com
5. 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.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 18th September 2024 to 25th September 2024 (both days inclusive).
7. The information regarding the Director/s who is/are proposed to be appointed/re- appointed, as required to be provided under Listing Regulations, 2015 and Secretarial Standard on General Meetings, is annexed hereto.
8. In compliance with the aforesaid MCA Circulars and SEBI Listing Regulations, 2015 the Notice of the 50th AGM of the Company along with the Annual Report for the year 2024 is being sent only through electronic mode to those Members whose email addresses are registered with their respective Depository Participants ("Dps"), Company or Company's RTA. Members may note that the Notice of the AGM and the Annual Report for the year 2024 will also be available on the Company's website at www.sinnarbidi.com , and on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited- www.bseindia.com.
9. Members having more than one folio in identical names are requested to consolidate the same.
10. The Company has made necessary arrangements for the members to hold their shares in dematerialised form. Members holding shares in physical form are requested to dematerialise their shares by approaching any of the Dps.

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection in electronic form by the members during the AGM. All documents referred to in the notice will also be available for inspection in electronic form without any fee by the members from the date of circulation of this notice up to the date of AGM during business hours. Members seeking to inspect such documents may send a request on the email ID investor@sinnarbidi.com at least one working day before the date on which they intend to inspect the document.
12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
13. **Instructions for Remote E-voting before AGM:**

In compliance with the provisions of Section 108 of Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of the Regulation 44 of the Listing Regulations, 2015, the members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Link Intime India Pvt. Ltd., on all resolutions set forth in this Notice. As per the SEBI circular dated 9th December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

- i. 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
- ii. If you are not registered for IDeAS e-Services,
 - a. To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 - b. Proceed with updating the required fields.
 - c. Post registration, user will be provided with Login ID and password.
 - d. After successful login, click on "Access to e-voting".
 - e. Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.
- iii. 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

- i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 - ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
 - iii. If the user is not registered for Easi/Easiest,
 - a. To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> /
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
 - b. Proceed with updating the required fields.
 - c. Post registration, user will be provided Login ID and password.
 - d. After successful login, user able to see e-voting menu.
 - e. Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.
 - iv. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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, the user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
3. Individual Shareholders (holding securities in demat mode) login through their depository participants.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. Link Intime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

B. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:
 - a. **User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - c. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
 - d. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.

Shareholders holding shares in **NSDL form**, shall provide 'D' above.

Shareholders may set the password as per their choice containing minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

C. Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

D. Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 - Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 -Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be - DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 - Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

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- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number '. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

E. Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

F. Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Log in type	Helpdesk details
Individual Shareholders holding securities in demat mode with N SDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4 886 7000 and 0 22 - 2499 70 00
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

G. Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>.

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

H. Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/depository participants website.

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ii. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- iii. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Other e-voting Instructions

- i. The remote e-voting period commences on September 22, 2024 at 9.00 a.m. and ends on September 24, 2024 at 5.00 p.m. During this period shareholders of the Company, holding

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shares either in physical form or in dematerialized form, as on September 18, 2024 (the cut-off date) may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

- ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on September 18, 2024
- iii. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting and voting during the AGM.
- iv. Mrs. Sujata Rajebahadur, Company Secretary has been appointed as the Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.sinnarbidi.com within two days of the 50th AGM of the Company to be held on Wednesday, 25th September 2024.
- vi. The contact details for Registrar and Transfer Agent: Link Intime India Pvt. Ltd., Tel. No.: 022 4918 6270, E-mail: rnt.helpdesk@linkintime.co.in

I. Instructions for Members to attend the AGM through (VC/OAVM):

Members are entitled to attend the AGM through VC/OAVM provided by RTA, Link Intime Pvt. Ltd., by following the below mentioned process:

- i. Facility for joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be kept open till the expiry of 15 minutes after the scheduled time on first-come-first basis.
- ii. Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.
- iii. Members will be provided with Insta Meet facility wherein they shall register their details and attend the AGM as under:

Open the internet browser and open the URL <https://instameet.linkintime.co.in>

2. Select the "Company" and "Event date" and register with your following details:

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No.

(a) Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID

(b) Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID

(c) Members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **Mobile No.:** Enter your mobile number.

D. **Email ID:** Enter your email id, as recorded with your DP/Company/RTA.

3. Click "Go to Meeting": You are now registered for InstaMeet and your attendance is marked for the meeting.

(Note: Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience. Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting).

J. Instructions for Members to Vote during the AGM through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

K. Instructions for Members to Speak during the AGM:

- i. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before 24th September, 2024, mentioning their name, demat account number/folio number, e-mail ID, mobile number, questions to ask, if any, at: investor@sinnarbidi.com.
- ii. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.

SINNAR BIDI UDYOG LIMITED

- iii. Members will get confirmation on first cum first basis. First 10 Speakers registered with the Company will only be allowed to speak at the AGM for a duration upto 3 minutes each.
- iv. Members will receive “speaking serial number” once they mark attendance for the meeting.
- v. Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
- vi. Please remember your speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
- vii. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
- viii. Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

The Members who do not wish to speak during the AGM but have queries may send their queries in advance on or before 24th September, 2024 mentioning their name, demat account number/folio number, e-mail ID, mobile number at: investor@sinnarbidi.com These queries will be replied to by the Company suitably by e-mail.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

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

**Pratiksha Shah
Company Secretary & Compliance Officer
Membership No - A57487
Date: 30.08.2024
Place: Nashik**

SINNAR BIDI UDYOG LIMITED

Annexure to the 50th Annual General Meeting

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by The Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed/appointed.

Name of Director	Laxminarayan Karwa	Bhausahab Pawar
DIN	00333020	00155195
Date of Birth (Age)	13.04.1975 (49 years)	08.05.1963 (61 years)
Nationality	Indian	Indian
Date of appointment	30.06.2016	19.08.2004
Qualification	B. Com	B. Com
Expertise in specific functional areas	Bidi business operations, Purchases, Marketing and managements	Bidi business operations, Marketing
Directorships held in other companies	None	None
Details of Listed entities from which he/she resigned during the last three years	None	None
Committee position held in other companies	None	None
No. of shares held in the Company (Including beneficial ownership)	2500 shares	300 shares
Inter-se relationship between Directors, Manager and Key Managerial Personnel	None	None
Disclosure of relationship with promoter of the Company	Director of the Company	Director of the Company
Board Meeting & Committee Meeting Attendance	Provided in Annexure 1 of the Board Report	Provided in Annexure 1 of the Board Report
Brief Profile	He has an extensive experience of around 18 years in field of Bidi business operations	He has 25+ years' experience in Bidi business operations along with expertise in Marketing and management

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, 2024. 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 Performance:

The standalone and consolidated financial results for the Financial Year 2023-24 are as under:

(Rupees in Lakhs)

Particulars	Standalone		Consolidated	
	F.Y. 2023-24	F.Y. 2022-23	F.Y. 2023-24	F.Y. 2022-23
Net Sales	480.01	628.71	480.01	628.71
Other Income	30.18	70.29	30.18	70.29
Total Income	510.19	699.00	510.19	699.00
Manufacturing & other Expenses	491.98	651.72	491.98	651.72
Profit Before Tax & extraordinary items	18.21	47.28	18.21	47.28
Exceptional & extraordinary items	0	0	0	0
Profit / (Loss) after exceptional & extraordinary items	18.21	47.28	18.21	47.28
Less: Current and Deferred Tax	6.23	3.08	6.23	3.08
Profit / (Loss) After Tax	11.98	44.20	11.98	44.20
Other Comprehensive Income	7.25	0.08	7.25	0.08
Profit / (Loss) After Other Comprehensive Income	19.23	44.28	19.23	44.28

3. Business Operations:

The Company's main activities of trading of Tobacco and processing of Tobacco were continued during the financial year ended 31st March 2024. The sales turnover of the Company has decreased further in the financial year under review. The increase in cost of tobacco has impacted the margins of the Company and resulted in operational loss for the year. However, the profit arises from the sale of some of the fixed assets of the company. The reason for operational losses, year after year is the tobacco industry itself, which is regulated by stringent regulations and offers very limited scope for expansion or growth.

4. Dividend:

In order to conserve capital for the future, the directors do not recommend any dividend for FY 2023-24.

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 BSE (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. During the year there were no change in composition of the Board.

11. Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company as on 31st March 2024:

1. Mr. Ramdas Prabhakar Jadhav: Whole Time Director & CFO
2. Ms. Pratiksha Suresh Shah: Company Secretary

12. Meetings of Directors:

During the financial year 2023-24, the Board of Directors of the Company met Five times. The Meetings were convened and held in compliance with Companies Act, 2013 and SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015. The details of attendance of 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 2023-24, the Board had Audit Committee, which was formulated in terms of the Provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

The Composition of Audit Committee is as follows as on 31st March 2024 -

Sr.No.	Name of Director	Designation
1	Mr. Vijay Malpani (Independent Director)	Chairman
2	Mr. Kalpit Mehta (Independent Director)	Member
3	Mr. Ramdas Jadhav (Whole time Director & CFO)	Member

The Audit Committee duly met four times in F.Y. 2023-24, details of which are attached to Boards Report as *Annexure- 1*. The Meetings were convened and held in compliance with Companies Act, 2013 and SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015. The Board has accepted all the recommendations of Audit Committee.

14. Nomination and Remuneration Committee:

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

The Composition of Nomination and Remuneration Committee is as follows as on 31st March 2024

Sr. No.	Name of Director	Designation
1	Mr. Kalpit Mehta (Independent Director)	Chairman
2	Mr. Vijay Malpani (Independent Director)	Member
3	Mr. Bhusaheb Pawar (Non Executive Director)	Member
4	Ms. Bharti Sancheti (Non Executive Director)	Member

The Committee met once in financial year 2023-24, details of which are attached to Boards Report as *Annexure- 1*.

15. Stakeholders Relationship Committee:

During the year 2023-24, 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 five times in financial year 2023-24, 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 04th March 2024 in terms of Schedule IV of the Companies Act 2013 details of which are attached to Boards Report as *Annexure- 1*.

17. Code of conduct for Board Members and Senior Managerial Personnel:

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

18. Directors retiring by rotation and re-appointment:

In terms of provisions of Section 152(6)(a) of the Companies Act, 2013, Mr. Bhausahab Pawar and Mr. Laxminarayan Karwa, 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 149(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 2024. There was no change in the share capital of the Company during F.Y. 2023-24.

22. Vigil Mechanism/ Whistle Blower Policy:

The Company has established a vigil mechanism policy for the directors and its employees to report genuine concerns about the illegal and unethical practices and behaviour, actual or suspected fraud or the violation of the Company's Code of Conduct or the ethics policy without fear of reprisal, and hence to help ensure that the Company continues to uphold its high standards. The said policy is posted on the website of the Company. The Policy is established under Section 177(10) of the Companies Act, 2013.

23. Remuneration of Directors and employees:

The disclosures as required under Section 197 of the Companies Act, 2013 and rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in *Annexure - 2*.

24. Nomination and Remuneration Policy:

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

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. Integrity, expertise and experience (including the proficiency) of the Independent Directors Appointed during the year:

In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise and experience (including proficiency) and qualification.

28. 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.

29. Statutory Auditors:

The Statutory Auditors, M/s Daga & Chaturmutha, Chartered Accountants (FRN: 101987W), were appointed by the members at the 49th Annual General Meeting of the Company held on September 29, 2023 and will complete their present term of five years on conclusion of the 54th Annual General Meeting.

30. Statutory Audit Report:

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

31. 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 2023-24.

32. 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.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

33. 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

M/s Ratan Chandak & Co, Chartered Accountant having FRN: 108696W, Nashik as Internal Auditor of the Company for conducting internal audit of the Company for F.Y 2023-24.

34. Cost Record and Audit:

The provisions for maintenance of cost record and audit of the cost records were not applicable to the Company during the financial year ended 31st March 2024.

35. Details in respect of frauds reported by Auditors:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its officers or Employees to the Audit Committee or to Central Government under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report

36. 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.

37. Annual Return:

In terms of Section 92(3) of the Act, the annual return of the Company for the financial year ended March 31, 2024 shall be available on the Company's website at - sinnarbidi.com/download/annual_return_sbul_31032024.pdf

38. Directors' Responsibility Statement:

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

- i. that in the preparation of the Annual Accounts for the year ended March 31, 2024, 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, 2024 and of the Profit 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.

39. 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.

40. Related Party Transactions:

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

All related party transactions are mentioned in the Financial Statements. The statement of related party transactions is attached to the Board Report in form AOC-2 as *Annexure -3*.

41. 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-4*.

42. 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.

43. 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.

44. 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/complaints during the year.

45. 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.

46. 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.

47. 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.

48. 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.

In accordance with the requirements of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, WTD and CFO have given appropriate certifications to the Board of Directors and the same has been appended as 'Annexure-5' to this report.

49. Proceeding under the Insolvency and Bankruptcy Code, 2016:

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

50. The details of difference between amount of the valuation done at the time of one time settlement sand the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

During the year under review, there were no instances of onetime settlement with any Bank or Financial Institution.

51. 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.

52. Appreciation:

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

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

Bharati Sancheti
Director
DIN: 06983828

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

Date: 30.08.2024
Place: Nashik

**Annexure 1
Board Meeting Attendance**

Sr No	Dates of Meeting	Name of Director					
		Ramdas Prabhakar Jadhav	Bhausahab Shukhadev Pawar	Bharati Subhash Sancheti	Laxminarayan Mohanlal Karwa	Vijay Bankatlal Malpani	Kalpiti Milind Mehta
1	30-05-2023	Yes	Yes	Yes	Yes	No	Yes
2	14-08-2023	Yes	Yes	Yes	Yes	Yes	Yes
3	05-09-2023	Yes	Yes	Yes	Yes	Yes	Yes
4	11-11-2023	Yes	Yes	Yes	Yes	No	Yes
5	09-02-2024	Yes	Yes	Yes	Yes	No	Yes

Audit Committee Attendance

Sr No	Dates of Meeting	Name of Director		
		Ramdas Prabhakar Jadhav	Vijay Bankatlal Malpani	Kalpiti Milind Mehta
1	30-05-2023	Yes	No	Yes
2	14-08-2023	Yes	Yes	Yes
3	11-11-2023	Yes	No	Yes
4	09-02-2024	Yes	No	Yes

Nomination & Remuneration Committee

Sr No	Dates of Meeting	Name of Director			
		Kalpiti Milind Mehta	Bharati Subhash Sancheti	Bhausahab Shukhadev Pawar	Vijay Bankatlal Malpani
1	14-08-2023	Yes	Yes	Yes	Yes

Stakeholders Relationship Committee

Sr No	Dates of Meeting	Name of Director	
		Bharati Subhash Sancheti	Bhausahab Shukhadev Pawar
1	21-09-23	Yes	Yes
2	16-10-23	Yes	Yes
3	23-10-23	Yes	Yes
4	11-12-23	Yes	Yes
5	08-01-24	Yes	Yes

Meeting of Independent Directors

Sr No	Dates of Meeting	Name of Director	
		Vijay Bankatlal Malpani	Kalpiti Milind Mehta
1	04-03-2024	Yes	Yes

For Sinnar Bidi Udyog Limited

Bharati Sancheti **Ramdas Jadhav**
Director **Whole Time Director and CFO**
DIN: 06983828 **DIN: 09545256**

Date: 30.08.2024

Place: Nashik

ANNEXURE 2

DISCLOSURE RELATING TO THE REMUNERATION OF DIRECTORS AND EMPLOYEES REMUNERATION:

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

i. Ratio of remuneration of each director to the median employee's remuneration:

Ratio of Remuneration paid to Whole Time Director & CFO Mr. Ramdas Jadhav to the median remuneration of employees for the financial year: 22.08%

None of the other directors except the Whole Time Director mentioned above was paid any remuneration during the financial year.

ii. The details regarding percentage Increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year:

1. Mr. Ramdas Jadhav – Whole Time Director and CFO: 5.86%
2. Ms. Pratiksha Shah – Company Secretary: 0.06%

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 6.51% in the financial year.

iv. Number of Permanent Employees on the rolls of the Company is 42.

Point no viii in Rule 5: Disclosure at this point is not applicable during the financial year 2023-24.

v. 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.

vi. There is no employee who receives aggregate remuneration throughout the year in excess of Rs. 1.20 cr.

vii. There is no employee who receives remuneration in excess of Rs 8.50 Lakh per month during the year.

viii. 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 and on Behalf of Board of Directors
Sinnar Bidi Udyog Limited**

**Bharati Sancheti
Director
DIN: 06983828**

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

**Date: 30.08.2024
Place: Nashik**

SINNAR BIDI UDYOG LIMITED

SINNAR BIDI UDYOG LIMITED ANNEXURE 3 FORM NO AOC-2

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

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

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

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

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

I. Shri Shrirang Kisanlal Sarda

(a) Name(s) of the related party and nature of relationship	<i>Shri. Shrirang Kisanlal Sarda (Promoter of the Company)</i>
(b) Nature of contracts/ arrangements/ transactions	Availing of services
(c) Duration of the Contracts/ arrangements/ transactions	For the period of One year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Paid Amount: Rs. 6,00,000 /-
(e) Date(s) of approval by the Board, if any	30-05-23
(f) Amount paid as advances, if any	NIL

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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	30-05-23
(f) Amount paid as advances, if any	NIL

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

Date: 30.08.2024

Place: Nashik

ANNEXURE 4

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 vent

PART A: Subsidiaries

NIL

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

- 1 Serial No
- 2 Name of the Subsidiary
- 3 The date since when subsidiary was acquired
- 4 Reporting period for the subsidiary concerned, if different from the holding company's reporting period
- 5 Reporting currency and Exchange rate as on the last date of the relevant financial year in case of foreign subsidiary
- 6 Share Capital
- 7 Reserves and Surplus
- 8 Total Assets
- 9 Total Liabilities
- 10 Investments
- 11 Turnover
- 12 Profit before taxation
- 13 Provision for taxation
- 14 Profit after taxation
- 15 Proposed Dividend
- 16 % of Shareholding

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

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

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

SINNAR BIDI UDYOG LIMITED

PART B: Associates and Joint Ventures

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

Name of the Associates / Joint Ventures	Vidarbha Bidi Limited	Tip Top Health Zone Private Limited
1. Latest Audited Balance Sheet Date	31 st March 2024	31 st March 2024
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 Ventures	Rs.468,419.00	Rs.877,352.00
Extent of Holding %	38.28%	24.33%
3. Description of how there is significant influence	Control of Share Capital more than 20%	Control of Share Capital more than 20%
4. Reason why the associate/ joint venture is not consolidated	NA	NA
5. Networth attributable to Shareholding as per latest Audited Balance Sheet	(1,857,687)	3,464,014
6. Profit/ Loss for the year to the extent of holding	(15,243)	725,397
i. Considered in Consolidation	Nil	725,397
ii. Not Considered in Consolidation	Profit / Loss not considered in consolidation as we have made provision of diminution in the value of shares.	Not Applicable

For Sinnar Bidi Udyog Limited

Bharati Sancheti
Director
DIN: 06983828
Date: 30.08.2024
Place: Nashik

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

ANNEXURE 5

CERTIFICATION BY CHAIRPERSON AND CHIEF FINANCIAL OFFICER

To,
The Board of Directors
Sinnar Bidi Udyog Limited

We hereby certify that:

(a) We have reviewed the Financial Statements and Cash Flow Statements for the year ended March 31, 2024 and to the best of our knowledge and belief:

i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

(b) We also certify that, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024 which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee

i) that there are no significant changes in internal control over financial reporting during the year;

ii) that there are no significant changes in accounting policies during the year and that the same have been disclosed in notes to the Financial Statements; and

iii) that there are no instances of significant fraud of which we have become aware of and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

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

Bharati Sancheti
Director
DIN: 06983828
Date: 30.08.2024
Place: Nashik

Ramdas Jadhav
Whole Time Director and CFO
DIN: 09545256

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

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

To,

The Members,

Sinnar Bidi Udyog Limited

Registered Office:

62, Floor - 2nd, 217, Parekh Mahal,

Lady Jamshedji Road, Shivaji Park,

Mahim, Mumbai 400016 IN

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sinnar Bidi Udyog Limited CIN: L16002MH1974PLC017734 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information / representations given by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024, 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, 2024 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 and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during audit period);**
 - e. The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021 **(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 **(Not applicable to the Company during audit period);**

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during audit period);**
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during audit period);**
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

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 complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that: -

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

Adequate notice of at least seven days is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda are sent generally seven days in advance

and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

Place: Thane
Date: 23rd May 2024

For JHR & Associates
Company Secretaries

J H Ranade
(Partner)
FCS: 4317, CP: 12520
UDIN: F004317F000433735

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever 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: 23rd May 2024

For JHR & Associates
Company Secretaries

J H Ranade
(Partner)
FCS: 4317, CP: 12520

CERTIFICATE

Based on our verification of the records maintained by Sinnar Bidi Udyog Limited (CIN: L16002MH1974PLC017734) (hereinafter called 'the Company') including declarations / notices received from its Directors and also information / record available on the website(s) of the Ministry of Corporate Affairs, Securities and Exchange Board of India and Stock Exchanges where the equity shares of the Company are listed, we hereby certify that, during the Financial year 2023-24, none of the Directors on the Board of the Company were debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India /Ministry of Corporate Affairs or any such statutory authority.

This certificate is being issued as per the requirements of Schedule V (C) (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Thane
Date: 23rd May 2024

For JHR & Associates
Company Secretaries

J H Ranade
(Partner)
FCS: 4317, CP: 12520
UDIN: F004317F000433702

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 2024, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity, 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, 2024, and its profit/loss and other comprehensive income, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report(s) 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.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 Management and Board of Directors are 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 is 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 skepticism 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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, 2020 ("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. A. 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 (Including Other Comprehensive Income) 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 Ind-AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the Directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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".

B. 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 :

(a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its standalone financial statements - Refer Note 29 to the standalone financial statements.

- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received during the year by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) here-in, contain any material misstatement.
- (e) The Company has neither declared nor paid any dividend during the year.
- (f) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (change log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of my audit, I did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirement for record retention is not applicable for the financial year ended March 31, 2024

C. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in

accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For M/s Daga & Chaturmutha
Chartered Accountants
FRN: 101987W**

**Place : Nashik
Date : 25th May 2024**

**Anand S. Daga - Partner
Membership No.: 048684
UDIN : 24048684BKFMBN2870**

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF SINNAR BIDI UDYOG LIMITED FOR THE YEAR ENDED 31 MARCH 2024

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have / does not own any intangible assets .
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified at reasonable intervals. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No any material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security during the year and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given 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) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues to the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company there were no any statutory dues which were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, except the following there are no any disputed amounts outstanding in respect of Income Tax , Goods and Service Tax, Provident Fund, Employees State Insurance, Duty of Customs or Cess or other statutory dues as at the last day of the financial year :

Name of The Statute	Nature of the dues	Amount (in Lakh)	Period to which amount relates	Forum where dispute is pending
The Employees' State Insurance Act, 1948.	ESIC	8.14	FY. 2010-11	ESIC Pune
Payment of Gratuity Act 1972	Gratuity	8.57	FY. 1987-88 to 1996-97	Labour Court Nashik
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF	0.02	FY. 2020-21	Commissioner of PF Dept
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF	0.01	FY. 2020-21	Commissioner of PF Dept

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.

The Company does not have any subsidiaries or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associates. The Company does not have any subsidiaries or joint ventures.

(x) (a) The Company has not raised any moneys by way of Initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)(a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, 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 to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, the Group does not have any CIC. Therefore the requirement of clause 3(xvi)(d) is not applicable.

(xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all

liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, the Provisions of Section 135 of the Act are not applicable to the Company.
- (xxi) In case of company included in the consolidated financial statements – the auditor of that company has stated that Companies (Auditor's Report) Order (CARO) Report is not applicable to that company. Accordingly, clause 3(xxi) of the Order is not applicable.

For M/s Daga & Chaturmutha

Chartered Accountants

FRN: 101987W

Place : Nashik

Date : 25th May 2024

Anand S. Daga - Partner

Membership No.: 048684

UDIN : 24048684BKFMBN2870

“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, 2024 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, 2024, 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 M/s Daga & Chaturmutha
Chartered Accountants
FRN: 101987W**

**Place: Nashik
Date: 25th May 2024**

**Anand S. Daga - Partner
Membership No.: 048684
UDIN: 24048684BKFMBN2870**

SINNAR BIDI UDYOG LIMITED

STANDALONE BALANCE SHEET AS AT 31st MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	Note No	31.03.2024 RUPEES	31.03.2023 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	23.51	28.06
Intangible assets	3	-	-
Financial Assets			
Investments	4	65.41	58.38
Other Financial Assets	5	8.48	6.64
Deferred Tax Asset (Net)	6	13.17	13.72
		110.57	106.80
CURRENT ASSETS			
Inventories	7	334.04	525.76
Financial Assets			
Trade Receivable	8	13.96	307.52
Cash and Bank Balances	9	403.63	4.34
Current Tax Asset (Net)	10	0.53	-
Other Current Assets	11	2.66	2.62
		754.82	840.24
Total		865.39	947.04
EQUITY AND LIABILITIES			
EQUITY			
Share Capital	12	20.00	20.00
Other Equity	13	430.94	411.71
		450.94	431.71
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Long -Term Borrowings		-	-
Provisions	14	286.46	278.49
		286.46	278.49
CURRENT LIABILITIES			
Financial Liabilities			
Short-Term Borrowings		-	-
Trade Payable	15	113.49	217.86
Employee Benefit Obligation	16	4.70	9.30
Provisions	17	1.37	2.22
Other Current Liabilities	18	8.43	7.46
		127.99	236.84
Total		865.39	947.04
Summary of Significant Accounting Policies	1&2		
The accompanying notes form an integral part of the financial statements 29 to 42			

As per our report of even date

For M/s Daga & Chaturmutha (FRN 101987W)
Chartered Accountants

Anand S Daga-Partner
Membership No. 048684

Place : Nashik
Date : 25th May 2024
UDIN : 24048684BKFMBN2870

For and on behalf of the Board

Bharti Sancheti Director
DIN - 06983828

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah Company Secretary

Date : 25th May 2024

SINNAR BIDI UDYOG LIMITED

STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE PERIOD 31ST MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

	Particulars	Refer Note No.	31.03.2024 RUPEES	31.03.2023 RUPEES
Income				
I	Revenue from Operations	19	480.01	628.71
II	Other Income	20	30.18	70.29
III	Total Income (I)		510.19	699.00
Expenses				
	Cost of material consumed	21 (A)	251.57	452.19
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	21 (B)	92.96	3.95
	Employee Benefits Expense	22	89.21	92.97
	Finance Cost	23	1.96	-
	Depreciation and Amortization Expense	24	2.29	2.77
	Other Expense	25	50.55	78.97
	Exchange rate difference	26	3.44	20.87
IV	Total Expenses		491.98	651.72
V	Profit for the Year		18.21	47.28
VI	Tax Expenses			
	Current Tax		4.30	3.96
	Prior Period Tax		1.38	-
	Deferred Tax		0.55	(0.88)
			6.23	3.08
VII	Profit / (Loss) for the year		11.98	44.20
VIII	Other Comprehensive Income			
	Other Comprehensive income from Associates.	27	7.25	0.08
	Profit / (Loss) after Tax		19.23	44.28
	Earning Per Equity Share of Face Value of 5/- each.	28	2.99	11.05
	Basic		2.99	11.05
	Diluted			

As per our report of even date

For M/s Daga & Chaturmutha (FRN 101987W)
Chartered Accountants

Anand S Daga-Partner
Membership No. 048684

Place : Nashik
Date : 25th May 2024
UDIN : 24048684BKFMBN2870

For and on behalf of the Board

Bharti Sancheti Director
DIN - 06983828

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah - Company Secretary

Date : 25th May 2024

SINNAR BIDI UDYOG LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD 31ST MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	18.21	47.27
ADJUSTMENTS FOR :		
Depreciation	2.29	2.77
(Gain) / Loss on Sales of Fixed Assets	(24.27)	(68.61)
(Gain) / Loss On Sales of Investments (Net)	-	
(Gain) / Loss on Sales of Investments	(0.55)	(0.21)
Exchange Rate Difference / Extraordinary Items	3.44	20.87
Interest Paid	1.96	-
Interest Received	-	(0.04)
Dividend on Investments	(0.18)	(0.14)
Investments Written Off	0.23	-
Operating Profit Before Working Capital Changes	1.13	1.91
ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL		
Trade Payable	(104.37)	(100.31)
Employee Benefit Obligation	(0.07)	(3.06)
Short -Term Provisions	0.31	(1.73)
Other Current Liabilities	0.97	(1.64)
Trade Receivable	293.57	(85.93)
Other Current Assets	(0.04)	0.03
Other Financial Assets	(1.84)	5.81
Inventories	191.72	110.49
Cash Generated from Operations	381.38	(74.42)
Direct Taxes Refund / (Paid) Net	(7.38)	(2.23)
Cash Flow Before Extra Ordinary Items	374.00	(76.65)
Net Cash from / (used in) Operating Activities (A)	374.00	(76.65)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	-	(0.43)
Sale of Property, plant and equipment	26.53	74.23
Purchase of Investments	-	(0.12)
Gain on Sale of Investments	0.55	0.21
Dividend Received on Investments	0.17	0.14
Interest Received	-	0.04
Net Cash from / (used in) Investing Activities (B)	27.25	74.07
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(1.96)	-
Net Cash from / (used in) Financing Activities (C)	(1.96)	-
Net Cash Inflow/ (Outflow) (A)+(B)+(C)	399.29	(2.58)

SINNAR BIDI UDYOG LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD 31ST MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars		31.03.2024 RUPEES	31.03.2023 RUPEES
Cash and Cash Equivalents as at 01.04.2023 (Opening Balance)	(D)	4.34	6.92
Cash and Cash Equivalents as at 31.03.2024 (Closing Balance)	(E)	403.63	4.34
Net Increase / (Decrease) In Cash Cash Equivalents	(E) - (D)	<u>399.29</u>	<u>(2.58)</u>

Note :

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

As per our report of even date

For M/s Daga & Chaturmutha (FRN 101987W)
Chartered Accountants

Anand S Daga-Partner
Membership No. 048684

Place : Nashik
Date : 25th May 2024
UDIN : 24048684BKFMBN2870

For and on behalf of the Board

Bharti Sancheti Director
DIN - 06983828

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah Company Secretary

Date : 25th May 2024

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 the 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 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 a time proportion basis. Dividend income from investment is accounted for when the right to receive is established.

4) Property Plant and Equipment

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

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

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

Depreciation / Amortization

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

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

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

5) Financial Instruments

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

Cash and Cash equivalents

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

Financial Assets at Amortized Cost

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

Financial assets at fair value through other comprehensive income

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

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

Financial assets at fair value through profit or loss

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

Financial Liabilities

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

Equity Instruments

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

Investment in associates

Investment in associates is measured at cost less impairment.

6) Inventories

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

b) Book Debts, Advances & Deposits

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

7) Employee / Retirement Benefits

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

Retirement benefit in the form of Gratuity, is considered as defined benefit obligation. The company has established an irrevocable trust to administer gratuity. The Trust has taken a policy under the Group Gratuity-cum-Life Insurance Scheme from LIC of India covering all the eligible employees. The company makes payment of annual premium and contribution to the trust as demanded by LIC of India. Payment made to Trust is charged to the Statement of Profit and Loss for the year.

Leave Encashment is accounted for on the basis of Actuarial Valuation.

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 a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

10) Leases

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

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

11) Income Tax

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

Deferred taxes are recognized basis the balance sheet approach on temporary differences, being the difference between the carrying amount of assets and liabilities in the balance Sheet and its corresponding tax base, that originate in one period and

are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent it is probable that future taxable profits will be available against which such assets can be utilized.

12) Provision and Contingent Liabilities

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

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

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

13) Impairment

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

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

(II) Non-Financial Assets

Tangible and Intangible Assets

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

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

14) Earning Per Share

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

SINNAR BIDI UDYOG LIMITED.
NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

Note : 3

Property, plant and equipment

All amounts are Rupees in Lakhs, unless otherwise stated

	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1.4.2023	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.24	As at 1.4.2023	For the Year	Written Back /Sold	Total up to 31.03.24	As at 31.03.24	As at 31.03.2023
Freehold Land	0.92		0.41	0.51	-		-	-	0.51	0.92
Buildings	54.27		1.84	52.43	35.50	0.92	0.23	36.19	16.24	18.78
Plant And Machinery	37.10		3.92	33.18	30.95	1.13	3.92	28.16	5.02	6.15
Electric Installation	7.78		1.36	6.42	7.36	0.03	1.29	6.10	0.32	0.42
Furniture & Fixture	10.91		0.07	10.84	10.76	-	0.07	10.69	0.15	0.15
Office & Other Equipments	38.74		29.03	9.71	37.64	0.01	28.86	8.79	0.92	1.10
Computers & Dataprocessing Equip	0.93			0.93	0.56	0.16		0.72	0.21	0.37
Vehicles	1.08		0.01	1.07	0.92	0.04	0.01	0.95	0.12	0.17
Total	151.73	-	36.64	115.09	123.69	2.29	34.38	91.60	23.49	28.06
Previous Year	173.09	0.44	21.78	151.74	137.08	2.77	16.16	123.69	28.06	36.00

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars			31.03.2024	31.03.2023		
			RUPEES	RUPEES		
Financial Assets						
Note : 4 Investment (In Shares)						
A) Fully Paid-up Equity Shares in Companies						
Company	Numbers		Face Value			
	31-03-2024	31-03-2023	31-03-2024	31-03-2023		
i) Quoted Shares						
Britannia Industries Ltd.	100	100	1	1	0.07	0.07
Castrol India Ltd.	8	8	5	5	0.00	0.00
Dabur India Ltd.	600	600	1	1	0.07	0.07
Procter & Gamble Health Limited	10	10	10	10	0.05	0.05
Hindustan Unilever Ltd.	100	100	1	1	0.22	0.22
Novartis India Ltd.	10	10	5	5	0.03	0.03
					0.44	0.44
ii) Unquoted Shares						
Rasbihari Enterprises Pvt Ltd.	88,496	88,496	10	10	27.17	27.17
STS Exports Pvt Ltd.	490	490	100	100	0.49	0.49
					27.66	27.66
iii) Unquoted Shares in Associate Company						
Vidarbha Bidi Ltd.	39,590	39,590	10	10	4.68	4.68
Less : Prov. for Dimunation in value of Investment					4.68	4.68
					-	-
Tip Top Health Zone Pvt Ltd.	3,650	3,650	100	100	37.31	30.06
					37.31	30.06
B) Quoted Non Convertible Debentures (NCD)						
Britannia Industries Ltd. 5.50%	100	100	29	29	-	-
					-	-
C) Others Unquoted						
National Saving Certificates #		-	-	-	-	0.23
					-	0.23
					65.41	58.38

NOTES

Quoted Investments (Market Value)

Unquoted Investments (Cost)

10.93

64.97

10.72

57.72

Security Lodged with Sales Tax / Excise Authorities

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
Note 5 : Other Financial Assets		
Security Deposits	4.34	6.57
Deposit with Government Authorities	-	-
Interest Accrued	-	-
Dividend Receivable	0.06	0.07
Insurance Claim Receivable	-	-
PF Deposit Against Dispute	4.08	-
	8.48	6.64

Note : 6 Deferred Tax Asset (Net)

Deferred Tax Liabilities		
Property, Plant and equipment	(3.20)	(3.60)
	(3.20)	(3.60)
Deferred Tax Assets		
Provision for Employee Benefits	2.03	(0.44)
Provision for Escrow Fund	14.34	17.76
	16.37	17.32
Net Deferred Tax Asset	13.17	13.72

Note : 7 Inventories (At lower of cost or net realisable value)

Raw Material (Including packing material)	115.00	213.76
Work-In-Process	64.09	229.68
Finished Goods	154.95	82.32
	334.04	525.76

Note : 8 Trade Receivables

Unsecured considered good unless otherwise stated

Due within Six Months	13.96	307.52
Above Six Months	-	-
	13.96	307.52

Trade Receivables ageing schedule as at 31st March ,2024

Particulars	Not Due	Outstanding for following periods from due date of payment					
		< 6 months	6 months 1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables -considered good	12.44	1.52		-	-	-	13.96
(ii) Undisputed Trade receivables -considered doubtful		-	-	-	-	-	-
(iii) Disputed trade receivables considered good		-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-	-	-	-

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
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Trade Receivables ageing schedule as at 31st March,2023

Particulars	Not Due	Outstanding for following periods from due date of payment					
		< 6 months	6 months 1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables -considered good	33.52	274.00		-	-	-	307.52
(ii) Undisputed Trade receivables -considered doubtful		-	-	-	-	-	-
(iii) Disputed trade receivables considered good		-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-	-	-	-

Note : 9 Cash And Bank Balances

a. Cash on Hand	0.26	0.18
b. <u>With Scheduled Banks :</u>		
In Current Accounts	7.84	4.16
c. Other		
Investment in Mutual Fund		
(DSP Liquidity Fund-Direct Plan -Growth Rs- 36852048/-)	395.53	-
(DSP Arbitrage Fund-Direct Plan-Growth Rs.2700000/-)		
	403.63	4.34

Note : 10 Current Tax Asset (Net)

Advance Income Tax (Net)	0.53	-
	0.53	-

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	2.66	2.62
Other Advances	-	-
	2.66	2.62

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
Note 12 : Share Capital		
Authorized 4,00,000 Equity Shares of Rs.5/- each	20.00	20.00
Issued, Subscribed and Paid-up 4,00,000 Equity Shares of Rs.5/- each fully paid (Earlier year 4,00,000 Equity Shares of Rs.5/- each Fully paid)	20.00	20.00
	20.00	20.00
	31.03.2024	31.03.2023
	Number of shares	Amount Rs.
	Number of shares	Amount Rs.
At the beginning of the period	400,000	20.00
Issued during the period	-	-
Outstanding at the end of the period	400,000	20.00

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

	31.03.2024		31.03.2023	
	Number of shares	% of holding in the	Number of shares	% of holding in the class
Equity shares of Rs.5/- each fully paid				
Rasbihari Enterprises Pvt. Ltd.	116,800	29.20%	116,800	29.20%
Shri.Kisanlal Bastiramji Sarda	98,420	24.61%	98,420	24.61%
Sou.Kiran Kisanlal Sarda	43,340	10.84%	43,340	10.84%
Shri.Shrirang Kisanlal Sarda	27,440	6.86%	27,440	6.86%

Note 13 : Other Equity

General Reserve	202.01	202.01
Retained Earning	209.70	165.42
Add : Profit / (Loss) for the year	19.23	44.28
	228.93	209.70
	430.94	411.71

Shares held by promoters at the end of the year ending 31 st March 2024				% Change during the year
Sr. No	Promoter Name	No. of Shares	% of total shares	
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	98420	24.61	-
3	Kiran Kisanlal Sarda	43340	10.84	-
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	STS Exports Private Limited	7400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
Total		293600	73.40	

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
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Shares held by promoters at the end of the year ending 31st March 2023				% Change during the year
Sr. No.	Promoter Name	No. of Shares	% of total Shares	
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	98420	24.61	-
3	Kiran Kisanlal Sarda	43340	10.84	-
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	STS Exports Private Limited	7400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
Total		293600	73.40	

Note : 14 Long Term Provisions

Paid Leave Payable	4.86	0.33
Escrow Fund Provision (Please refer Note : 26)	281.60	278.16
	286.46	278.49

Note : 15 Trade Payable

Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	113.49	217.86
	113.49	217.86

Trade Payables ageing schedule: As at 31st March,2024

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME						-
(ii) Others	113.49					113.49
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-
Total	113.49					113.49

Trade Payables ageing schedule: As at 31st March,2023

Particulars	Not Due	Outstanding for following periods from due date of payment				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
(i) MSME						-
(ii) Others	217.86	-		-		217.86
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-
Total	217.86					217.86

Note : 16 Employee Benefit Obligation

Bonus Payable	4.37	4.48
Paid Leave Payable	0.33	4.82
Gratuity Payable	-	-
	4.70	9.30

Note : 17 Short Term Provisions

Other Provisions	1.37	1.05
Provision for Tax (Net)	-	1.17
	1.37	2.22

Note : 18 Other Current Liabilities

Other Payable	8.43	5.13
Advances Received From Customers	-	2.33
	8.43	7.46

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
Note : 19 Revenue from Operations		
A) Revenue from Operations (Gross)		
<u>Sales of Products</u>		
Tobacco	452.29	603.54
By-Products	5.70	7.82
	457.99	611.36
B) Other Operating Revenue (Processing Charges)		
Storage Charges	0.03	0.19
	480.01	628.71
Note : 20 Other Income		
Dividend Received on Shares / Mutual Funds	0.18	0.14
Interest Received	0.00	0.04
Scrap / Bardan Sales	0.60	0.06
Sundry Receipts	4.08	1.22
Profit on Sales of Asset (Net)	24.27	68.61
Profit on Sale of Mutual Funds	0.55	0.21
Prior Period Income	0.50	-
	30.18	70.29
Note : 21 Cost of Material Consumed (A)		
A) Raw Material		
Opening Stock	201.91	320.30
Add : Purchases	152.82	333.80
	354.73	654.10
Less : Closing Stock	106.71	201.91
	248.02	452.19
Packing Materials and Stores Consumed		
Opening Stock	11.85	
Add : Purchases	-	11.85
	11.85	11.85
Less : Closing Stock	8.30	11.85
	3.55	-
	251.57	452.19
Cost of materials consumed(A)	251.57	452.19

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
(B)CHANGES IN INVENTORIES OF FINISHED GOODS, WORK- IN-PROGRESS AND STOCK-IN-TRADE		
<u>Inventories at the end of the year</u>		
Finished goods	154.95	82.32
Work-in-progress	64.09	229.68
	219.04	312.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	82.32	99.08
Work-in-progress	229.68	216.88
	312.00	315.95
Net (increase)/decrease	92.96	3.95
 Note : 22 Employee Benefit Expenses		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	77.24	82.22
Contribution to Provident Fund and Other Funds	9.14	9.28
Welfare Expenses	2.82	1.47
	89.21	92.97
 Note : 23 Finance Cost		
Interest on Working Capital	-	-
Interest Other	1.96	-
	1.96	-
 Note : 24 Depreciation and amortised cost		
Building	0.92	1.18
Electrical Installations	0.03	0.03
Plant & Machinery	1.13	1.38
Furnitures & Fixtures	0.00	0.00
Office Equipments	0.01	0.04
Vehicle	0.04	0.06
Computers & Dataprocessing Eqp	0.16	0.07
	2.29	2.77

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
Note : 25 Other Expenses		
Rent	10.22	10.22
Rates and Taxes	2.14	2.20
Insurance	2.83	5.87
Repairs and Maintenance	5.18	22.26
Transport, Coolie And Cartages	8.58	11.11
Travelling and Conveyance	1.67	2.15
Electricity Charges	3.41	4.11
Legal and Professional	3.90	3.74
Auditor's remuneration	0.75	0.75
Printing and Stationery	0.28	0.41
Postage and Telephone Expenses	0.51	0.43
Office Expenses	4.16	1.80
Bank Commission	0.02	0.03
Welfare Expenses (Farmer)	2.34	9.45
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3.83	3.45
Vehicle Expenses	0.58	0.58
Miscellaneous Expenses	0.15	0.41
	50.55	78.97
Note : 26 Exchange rate difference		
Exchange Loss on restatement of Escrow Fund Demand Liability	3.44	20.87
	3.44	20.87

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
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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.281.59 Lacs is provided for in the books of the company upto 31st March 2024. (31st March 2023 - Rs 278.15 Lacs) (Refer Note No.14)

During the current year no any fresh demand was made against the company. The current year figure appearing in Statement of Profit and Loss Rs.3.43 Lacs represents foreign exchange loss on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Rs.20.86 Lacs)

Note : 27 Other Comprehensive Income

Share of Profit From Associates (Tip Top Health Zone Pvt Ltd.)	7.25	0.08
	7.25	0.08

Note 28 : Earning Per Share (EPS)

Profit/(Loss) attributable to Equity Shareholders	11.98	44.20
Basic / Weighted average nos. of Equity shares outstanding during the year	4.00	4.00
Nominal Value of Equity Shares	5.00	5.00
Basic & Diluted Earning per share	2.99	11.05

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

	31.03.2024	31.03.2023
	RUPEES	RUPEES
NOTE 29: Contingent Liabilities		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	30.51	30.14
b) Labour / ESIC Matters	8.14	8.14
c) Ganpat Muley Gratuity Matter	8.57	8.57
d) PF Interest as per Section 7Q (As per PF website)	0.02	-
e) PF Damages as per Section 14B (As per PF website)	0.01	-
The above figure does not include Interest/Penalty/Expenses (If any)		
	47.25	46.85

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

NOTE 30: Employee Benefit Plans

- A) The company contributes certain percentage of salary & wages for all eligible employees toward provident fund managed by the Central Government.
- B) Retirement Benefit in the form of Gratuity, is considered as defined benefit obligation. The Company has established an irrevocable trust to administer gratuity. The trust has taken a policy under the Group Gratuity cum Life Insurance Scheme from LIC of India covering all the eligible employees. The company makes payment of annual premium and contribution to the Trust as demanded by LIC of India. Payment made to Trust is charged to the statement of Profit and Loss for the year. Leave Encashment is accounted on the basis of actuarial valuation

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

	31.03.2024	31.03.2023
	RUPEES	RUPEES
Changes in benefit obligation		
Benefit obligations, beginning of the year	19.05	25.21
Plans assumed on acquisitions		
Service cost	2.31	1.68
Interest cost	1.41	1.62
Remeasurement of the net defined benefit liability		
Past service cost / (credit)		
Actuarial (Gains)/Losses on Obligation - due to change in demographics assumptions	-	-
Actuarial (Gains) / Losses on Obligation - due to change in financial	0.24	(0.60)
Actuarial (Gains) / Losses on Obligation - due to experience	(1.56)	2.92
Benefit paid	(1.62)	(11.78)
Benefit obligations, end of the year	19.83	19.05
	2023-2024	2022-2023
	RUPEES	RUPEES
Changes in plan assets		
Fair value of plan assets, beginning of the year	21.30	26.68
Plans assumed on acquisitions		
Interest income (Net)	1.58	1.18
Employer's contributions	1.63	3.51
Benefit paid	(1.62)	(10.07)
Remeasurement - return on plan assets excluding amount included in interest income	(0.22)	-
Fair value of plan assets, end of the year	22.67	21.30

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

	31.03.2024 RUPEES	31.03.2023 RUPEES
Funded Status		
Deficit of plan assets over obligations		
Surplus of plan assets over obligations	2.84	2.25
	<u>2.84</u>	<u>2.25</u>

	2023-2024 RUPEES	2022-2023 RUPEES
Category of assets		
LIC Group Gratuity cum Life Insurance Scheme	22.67	21.30
	<u>22.67</u>	<u>21.30</u>

Remeasurement of the net defined benefit liability / (asset)		
	2023-2024 RUPEES	2022-2023 RUPEES
Actuarial (gains) and losses arising from changes in demographic assumptions	-	-
Actuarial (gains) and losses arising from changes in financial assumptions	0.24	(1)
Actuarial (gains) and losses arising from changes in experience adjustments	(1.56)	2.92
Remeasurement of the net defined benefit liability		
Total	<u>(1.32)</u>	<u>2.32</u>

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

	2023-2024 RUPEES	2022-2023 RUPEES
Discount Rate	7.21%	7.41%
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	7	7

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

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	(3.60)	(0.40)	-	(3.20)
Employee Benefit	(0.44)	(2.47)	-	2.03
Other	17.76	3.42	-	14.34
	13.72	0.55	-	13.17

b) Current Tax

	2023-2024 RUPEES	2022-2023 RUPEES
Current tax	4.30	3.96
Prior period tax	1.38	-
Deferred tax	0.55	(0.88)
	6.23	3.08

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

	2023-2024	2022-2023
	RUPEES	RUPEES
Note 32 : Auditors Remuneration		
Auditor remuneration and expense in respect of :		
Statutory audit	0.75	0.75
Tax Audit	0.25	0.25
Certification / others	-	0.05
Note 33 : Payment provided for or made during the year to Directors :		
Salary to Whole Time Director & CFO	17.25	15.47
Note 34 : Segment Reporting:		
a) Primary Segment :		
The company considers Tobacco and Tobacco Products and Bidi leaves as one business segment		
b) Secondary Segment : NIL		
i) Sales :-		
Within India	480.01	628.71
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions (Escrow Fund Liability)	281.60	278.16
Note 35 : Value Imported and Indigenous Material Consumed.		
Raw Materials Consumed		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	251.57	452.19
Percentage	100%	100%
Purchase of Stock- in-Trade		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	Nil	Nil
Percentage	Nil	Nil
Note 36 : Earning and Expenditure in Foreign Currency	Nil	Nil

SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

2023-2024	2022-2023
RUPEES	RUPEES

Note 37 : Related Party Disclosures

RELATED PARTIES WITH WHOM THE COMPANY HAD TRANSACTIONS, ETC

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

- 1.Rasbihari Enterprises Pvt Ltd.
- 2.Vidarbha Bidi Ltd.
- 3.Yogi Ayurvedic Products Pvt Ltd.
- 4.Tip Top Health Zone Pvt.Ltd.
- 5.STS Exports Pvt.Ltd.
- 6.M/s. S.K. Sarda.
- 7.City Centre Mall Nashik Pvt. Ltd.
- 8.Sarda Milk & Agro Produce Pvt. Ltd.
- 9.Sarda Fresh Fruits LLP
- 10.Rasbihari Properties Pvt. Ltd.
11. Sungrace Traders LLP
- 12.Green Canopy Properties LLP
13. Green Canopy Energy LLP
- 14.Ecosense Properties LLP
- 15.Kisanlalji Sarda Education and search foundation

(ii) Relatives / Members of Promoter Group :

1. Shri. Kisanlal B. Sarda.
2. Sau. Kiran.K.Sarda.
3. Shri. Shrirang K. Sarda
- 4.Rasbihari Enterprises Pvt Ltd.
5. STS Exports Pvt Ltd.
6. Sau Shrilekha V. Sisodia.

(iii) Key Management Personnel :

Shri.Ramdas Jadhav - Whole Time Director & CFO

Shri Bhausahab Pawar - Director

Shri.Laxminarayan Karwa - Director

Miss. Bharti Sancheti - Director

Miss. Pratiksha Shah - Company Secretary

Shri.Vijay Malpani - Independent Director

Shri. Kalpit Mehta - Independent Director

SINNAR BIDI UDYOG LIMITED

Sr No.	Nature of Transaction (Excluding reimbursement) :	(Rs.)	(Rs.)
1.	Income / Receipts	-	-
2.	Expenditure / Payments		
	Salary Expenses (Including Employer PF Contribution)		
	Shri.Ramdas Jadhav	19.09	17.20
	Shri. Rajendra Tatiya	-	0.07
	Shri. Mansur Khan	-	0.08
	Shri.Vijay Malpani	0.05	0.05
	Shri.Kalpita Mehta	0.13	0.01
	Miss. Pratiksha Shah	7.29	6.84
	Other Expenses		
	Rasbihari Enterprises Pvt.Ltd.	4.22	4.22
	Yogi Ayurvedic Products Pvt.Ltd.	0.02	0.01
	Shri. Shrirang Kisanlal Sarda	6.00	6.00
3.	Closing Balances		
	Assets	-	-
	Investments		
	Rasbihari Enterprises Pvt.Ltd.	27.17	27.17
	Vidarbha Bidi Ltd.	4.68	4.68
	Tip Top Health Zone Pvt.Ltd.	37.31	30.06
	STS Exports Pvt. Ltd.	0.49	0.49
	Security Deposit		
	Rasbihari Enterprises Pvt.Ltd.	2.85	2.85
	Liabilities	-	-

Note : 38 As per Information given,the company does not have relationship with any company which have been struck-off from the register of Registrar of Companies (ROC).

Note : 39 The company has not traded or Invested in Crypto Currency or Virtual Currency during the financial year.

Note : 40 The company has complied with requirements of number of layers prescribed under clauses (87) of section 2 of the Act read with Companies(Resctrictions on No of layers) Rule,2017.

Note : 41 The balances of Creditors and Debtors appearing in the balance sheet are subject to balance confirmation/reconciliation at the year end.The management is in the process of obtaining the respective confirmations in due course.However,It is informed that the reconciliation is not expected to result in any material adjustment in stated balances.

Note : 42 Figures of the previous year have been regrouped/rearranged wherever necessary to conform to the current year's presentations.

**SINNAR BIDI UDYOG LIMITED
Ratio Analysis**

	Ratio Analysis		Numerator		Denominator		31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24
1	Current Ratio	Current Assets Current Assets	754.82	840.24	Current Liabilities Current Liabilities	127.99	236.84	5.90	3.55			
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	-	-	Shareholder's Equity Total Shareholders Equity	450.94	431.71	NA	NA			
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	26.92	67.92	Debt Service Current Debt Obligation (Interest + Installments)	450.94	NA	NA	NA			
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	19.23	44.28	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	441.33	409.57	0.04	0.11			
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	251.57	456.15	Average Inventory (Opening Stock + Closing Stock)/2	429.90	581.01	0.59	0.79			
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	612.21	798.71	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	160.74	264.56	3.81	3.02			
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	152.82	333.80	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	165.68	268.01	0.92	1.25			
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	480.01	628.71	Average Working Capital Current Assets - Current Liabilities	626.83	603.40	0.77	1.04			
9	Net Profit Ratio	Net Profit Profit After Tax	11.98	44.20	Net Sales Sales	480.01	628.71	0.02	0.07			
10	Return on Capital employed	EBIT Profit before Interest and Taxes	20.17	47.28	Capital Employed Capital Employed	450.94	431.71	0.04	0.11			
11	Return on Investment	Return/Profit/Earnings	11.98	44.20	Investment	450.94	431.71	0.03	0.10			

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

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

01. There are no immovable properties which are not held in the name of the Company as on 31.03.2024
02. The Company has not revalued its Property, Plant and Equipment during the year ending 31.03.2024
03. No loans have been granted to promoters, directors, KMPs and related parties either severally or jointly with any other person during the year ended 31.03.2024.
04. There is no capital work in process/ intangible assets under development as on 31.03.2024.
05. The Company does not have any benami property held in its name. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
06. The Company has not borrowed any funds from bank or financial institutions on the basis of security of current assets during the year.
07. The company has not been declared willful defaulter by any bank or financial institution or other lender.
08. The company has not traded or invested in crypto currencies or virtual currency during the year.
09. The company does not have any charge or satisfaction of charge which is yet to be registered with the Registrar of Companies beyond the statutory period.
10. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax act, 1961 (such as search or survey) that has not been recorded in the books of accounts.
11. The company does not have any transaction or relationship with the companies struck off.
12. The company has complied with the number of layers prescribed under clause 87 of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017.
13. All figures are in rupees Lakhs, unless otherwise stated.

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **SINNAR BIDI UDYOG LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity, 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, 2024, and its profit/loss and other comprehensive income, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report(s) thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 Management and Board of Directors are 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 is 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 skepticism 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements 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, 2020 ("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. A. 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 (Including Other Comprehensive Income) 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 Ind-AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the Directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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".

B. 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 :

(a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its consolidated financial statements - Refer Note 29 to the consolidated financial statements.

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received during the year by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on

behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) here-in, contain any material misstatement.

(e) The Company has neither declared nor paid any dividend during the year.

(f) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which has a feature of recording audit trail (change log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of my audit, I did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023 reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirement for record retention is not applicable for the financial year ended March 31, 2024

C. With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For M/s Daga & Chaturmutha
Chartered Accountants
FRN: 101987W**

**Place: Nashik
Date: 25th May 2024**

**Anand S. Daga - Partner
Membership No.: 048684
UDIN : 24048684BKFMBO3204**

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE
CONSOLIDATED FINANCIAL STATEMENTS OF SINNAR BIDI UDYOG LIMITED
FOR THE YEAR ENDED 31 MARCH 2024**

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)**

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have / does not own any intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified at reasonable intervals. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No any material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security during the year and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given 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) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues to the appropriate authorities.
According to the information and explanations given to us and on the basis of our examination of the records of the Company there were no any statutory dues which were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, except the following there are no any disputed amounts outstanding in respect of Income Tax , Goods and Service Tax, Provident Fund, Employees State Insurance, Duty of Customs or Cess or other statutory dues as at the last day of the financial year :

Name of The Statute	Nature of the dues	Amount (in Lakh)	Period to which amount relates	Forum where dispute is pending
The Employees' State Insurance Act, 1948.	ESIC	8.14	FY. 2010-11	ESIC Pune
Payment of Gratuity Act 1972	Gratuity	8.57	FY. 1987-88 to 1996-97	Labour Court Nashik
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF	0.02	FY. 2020-21	Commissioner of PF Dept
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF	0.01	FY. 2020-21	Commissioner of PF Dept

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained a any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the consolidated financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.

The Company does not have any subsidiaries or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associates. The Company does not have any subsidiaries or joint ventures.

- (x) (a) The Company has not raised any moneys by way of Initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the consolidated financial statements as required by the applicable accounting standards.
- (xiv)(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, 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 to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us, the Group does not have any CIC. Therefore, the requirement of clause 3(xvi)(d) is not applicable.
- (xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the consolidated financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, the provisions of Section 135 of the Act are not applicable to the Company.
- (xxi) In case of company included in the consolidated financial statements – the auditor of that company has stated that Companies (Auditor's Report) Order (CARO) Report is not applicable to that company. Accordingly, clause 3(xxi) of the Order is not applicable.

**For M/s Daga & Chaturmutha
Chartered Accountants
FRN: 101987W**

**Place: Nashik
Date: 25th May 2024**

**Anand S. Daga - Partner
Membership No.: 048684
UDIN: 24048684BKFMB03204**

“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, 2024 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, 2024, 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 M/s Daga & Chaturmutha
Chartered Accountants
FRN: 101987W**

**Place: Nashik
Date: 25th May 2024**

**Anand S. Daga - Partner
Membership No.: 048684
UDIN: 24048684BKFMBO3204**

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	Note No	31.03.2024 RUPEES	31.03.2023 RUPEES
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	3	23.51	28.06
Intangible assets	3	-	-
Financial Assets			
Investments	4	65.41	58.38
Other Financial Assets	5	8.48	6.64
Deferred Tax Asset (Net)	6	13.17	13.72
		110.57	106.80
CURRENT ASSETS			
Inventories	7	334.04	525.76
Financial Assets			
Trade Receivable	8	13.96	307.52
Cash and Bank Balances	9	403.63	4.34
Current Tax Asset (Net)	10	0.53	-
Other Current Assets	11	2.66	2.62
		754.82	840.24
Total		865.39	947.04
EQUITY AND LIABILITIES			
EQUITY			
Share Capital	12	20.00	20.00
Other Equity	13	430.94	411.71
		450.94	431.71
LIABILITIES			
NON-CURRENT LIABILITIES			
Financial Liabilities			
Long -Term Borrowings		-	-
Provisions	14	286.46	278.49
		286.46	278.49
CURRENT LIABILITIES			
Financial Liabilities			
Short-Term Borrowings		-	-
Trade Payable	15	113.49	217.86
Employee Benefit Obligation	16	4.70	9.30
Provisions	17	1.37	2.22
Other Current Liabilities	18	8.43	7.46
		127.99	236.84
Total		865.39	947.04

Summary of Significant Accounting Policies

1&2

The accompanying notes form an integral part of the financial statements 29 to 42

As per our report of even date

For and on behalf of the Board

For M/s Daga & Chaturmutha (FRN 101987W)
Chartered Accountants

Bharti Sancheti Director
DIN - 06983828

Anand S Daga-Partner
Membership No. 048684

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah Company Secretary

Place : Nashik

Date : 25th May 2024

Date : 25th May 2024

UDIN : 24048684BKFMBO3204

SINNAR BIDI UDYOG LIMITED

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD 31ST MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	Refer Note No.	31.03.2024 RUPEES	31.03.2023 RUPEES
Income			
I Revenue from Operations	19	480.01	628.71
II Other Income	20	30.18	70.29
III Total Income (I)		510.19	699.00
Expenses			
Cost of material consumed	21 (A)	251.57	452.19
Changes in inventories of finished goods, stock-in-trade and work-in-progress	21 (B)	92.96	3.95
Employee Benefits Expense	22	89.21	92.97
Finance Cost	23	1.96	-
Depreciation and Amortization Expense	24	2.29	2.77
Other Expense	25	50.55	78.97
Exchange rate difference	26	3.44	20.87
IV Total Expenses		491.98	651.72
V Profit for the Year		18.21	47.28
VI Tax Expenses			
Current Tax		4.30	3.96
Prior Period Tax		1.38	-
Deferred Tax		0.55	(0.88)
		6.23	3.08
VII Profit / (Loss) for the year		11.98	44.20
VIII Other Comprehensive Income			
Other Comprehensive income from Associates.	27	7.25	0.08
Profit / (Loss) after Tax		19.23	44.28
Earning Per Equity Share of Face Value of 5/- each.	28	2.99	11.05
Basic		2.99	11.05
Diluted			

As per our report of even date

For M/s Daga & Chaturmutha (FRN 101987W)
Chartered Accountants

Anand S Daga-Partner
Membership No. 048684

Place : Nashik

Date : 25th May 2024

UDIN : 24048684BKFMBO3204

For and on behalf of the Board

Bharti Sancheti Director
DIN - 06983828

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah - Company Secretary

Date : 25th May 2024

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD 31ST MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax and Extraordinary Items	18.21	47.27
ADJUSTMENTS FOR :		
Depreciation	2.29	2.77
(Gain) / Loss on Sales of Fixed Assets	(24.27)	(68.61)
(Gain) / Loss On Sales of Investments (Net)	-	
(Gain) / Loss on Sales of Investments	(0.55)	(0.21)
Exchange Rate Difference / Extraordinary Items	3.44	20.87
Interest Paid	1.96	-
Interest Received	-	(0.04)
Dividend on Investments	(0.18)	(0.14)
Investments Written Off	0.23	-
Operating Profit Before Working Capital Changes	1.13	1.91
ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL		
Trade Payable	(104.37)	(100.31)
Employee Benefit Obligation	(0.07)	(3.06)
Short -Term Provisions	0.31	(1.73)
Other Current Liabilities	0.97	(1.64)
Trade Receivable	293.57	(85.93)
Other Current Assets	(0.04)	0.03
Other Financial Assets	(1.84)	5.81
Inventories	191.72	110.49
Cash Generated from Operations	381.38	(74.42)
Direct Taxes Refund / (Paid) Net	(7.38)	(2.23)
Cash Flow Before Extra Ordinary Items	374.00	(76.65)
Net Cash from / (used in) Operating Activities (A)	374.00	(76.65)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	-	(0.43)
Sale of Property, plant and equipment	26.53	74.23
Purchase of Investments	-	(0.12)
Gain on Sale of Investments	0.55	0.21
Dividend Received on Investments	0.17	0.14
Interest Received	-	0.04
Net Cash from / (used in) Investing Activities (B)	27.25	74.07
CASH FLOW FROM FINANCING ACTIVITIES :		
Interest Paid	(1.96)	-
Unclaimed Dividend Paid	-	-
Proceeds from Long-term Borrowing	-	-
Proceeds from Short-term Borrowing	-	-
Net Cash from / (used in) Financing Activities (C)	(1.96)	-
Net Cash Inflow/ (Outflow) (A)+(B)+(C)	399.29	(2.58)

SINNAR BIDI UDYOG LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD 31ST MARCH 2024

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars		31.03.2024 RUPEES	31.03.2023 RUPEES
Cash and Cash Equivalents as at 01.04.2023 (Opening Balance)	(D)	4.34	6.92
Cash and Cash Equivalents as at 31.03.2024 (Closing Balance)	(E)	403.63	4.34
Net Increase / (Decrease) In Cash Cash Equivalents	(E) - (D)	<u>399.29</u>	<u>(2.58)</u>

Note :

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

As per our report of even date

For M/s Daga & Chaturmutha (FRN 101987W)
Chartered Accountants

Anand S Daga-Partner
Membership No. 048684

Place : Nashik

Date : 25th May 2024

UDIN : 24048684BKFMBO3204

For and on behalf of the Board

Bharti Sancheti **Director**
DIN - 06983828

Ramdas Jadhav WTD & CFO
DIN - 09545256

Pratiksha Shah **Company Secretary**

Date : 25th May 2024

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 the 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 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 a time proportion basis. Dividend income from investment is accounted for when the right to receive is established.

4) Property Plant and Equipment

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

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

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

Depreciation / Amortization

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

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

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

5) Financial Instruments

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

Cash and Cash equivalents

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

Financial Assets at Amortized Cost

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

Financial assets at fair value through other comprehensive income

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

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

Financial assets at fair value through profit or loss

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

Financial Liabilities

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

Equity Instruments

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

Investment in associates

Investment in associates is measured at cost less impairment.

6) Inventories

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

b) Book Debts, Advances & Deposits

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

7) Employee / Retirement Benefits

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

Retirement benefit in the form of Gratuity, is considered as defined benefit obligation. The company has established an irrevocable trust to administer gratuity. The Trust has taken a policy under the Group Gratuity-cum-Life Insurance Scheme from LIC of India covering all the eligible employees. The company makes payment of annual premium and contribution to the trust as demanded by LIC of India. Payment made to Trust is charged to the Statement of Profit and Loss for the year.

Leave Encashment is accounted for on the basis of Actuarial Valuation.

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 a substantial period of time to get ready for their intended use are capitalized as part of the cost of that asset. All other borrowing costs are charged to the statement of profit and loss in the period in which they are incurred.

10) Leases

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

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

11) Income Tax

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

Deferred taxes are recognized basis the balance sheet approach on temporary differences, being the difference between the carrying amount of assets and liabilities in the balance Sheet and its corresponding tax base, that originate in one period and

are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent it is probable that future taxable profits will be available against which such assets can be utilized.

12) Provision and Contingent Liabilities

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

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

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

13) Impairment

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

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

(II) Non-Financial Assets

Tangible and Intangible Assets

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

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

14) Earning Per Share

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

SINNAR BIDI UDYOG LIMITED.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

Note : 3

Property, plant and equipment

All amounts are Rupees in Lakhs, unless otherwise stated

	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1.4.2023	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.24	As at 1.4.2023	For the Year	Written Back /Sold	Total up to 31.03.24	As at 31.03.24	As at 31.03.2023
Freehold Land	0.92		0.41	0.51	-		-	-	0.51	0.92
Buildings	54.27		1.84	52.43	35.50	0.92	0.23	36.19	16.24	18.78
Plant And Machinery	37.10		3.92	33.18	30.95	1.13	3.92	28.16	5.02	6.15
Electric Installation	7.78		1.36	6.42	7.36	0.03	1.29	6.10	0.32	0.42
Furniture & Fixture	10.91		0.07	10.84	10.76	-	0.07	10.69	0.15	0.15
Office & Other Equipments	38.74		29.03	9.71	37.64	0.01	28.86	8.79	0.92	1.10
Computers & Dataprocessing Eqp	0.93			0.93	0.56	0.16		0.72	0.21	0.37
Vehicles	1.08		0.01	1.07	0.92	0.04	0.01	0.95	0.12	0.17
Total	151.73	-	36.64	115.09	123.69	2.29	34.38	91.60	23.49	28.06
Previous Year	173.09	0.44	21.78	151.74	137.08	2.77	16.16	123.69	28.06	36.00

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars			31.03.2024	31.03.2023	RUPEES	RUPEES
Financial Assets						
Note : 4 Investment (In Shares)						
A) Fully Paid-up Equity Shares in Companies						
Company	Numbers		Face Value			
	31-03-2024	31-03-2023	31-03-2024	31-03-2023		
i) Quoted Shares						
Britannia Industries Ltd.	100	100	1	1	0.07	0.07
Castrol India Ltd.	8	8	5	5	0.00	0.00
Dabur India Ltd.	600	600	1	1	0.07	0.07
Procter & Gamble Health Limited	10	10	10	10	0.05	0.05
Hindustan Unilever Ltd.	100	100	1	1	0.22	0.22
Novartis India Ltd.	10	10	5	5	0.03	0.03
					0.44	0.44
ii) Unquoted Shares						
Rasbihari Enterprises Pvt Ltd.	88,496	88,496	10	10	27.17	27.17
STS Exports Pvt Ltd.	490	490	100	100	0.49	0.49
					27.66	27.66
iii) Unquoted Shares in Associate Company						
Vidarbha Bidi Ltd.	39,590	39,590	10	10	4.68	4.68
Less : Prov. for Dimunation in value of Investment					4.68	4.68
					-	-
Tip Top Health Zone Pvt Ltd.	3,650	3,650	100	100	37.31	30.06
					37.31	30.06
B) Quoted Non Convertible Debentures (NCD)						
Britannia Industries Ltd. 5.50%	100	100	29	29	-	-
					-	-
C) Others Unquoted						
National Saving Certificates #		-	-	-	-	0.23
					-	0.23
					65.41	58.38
NOTES						
Quoted Investments (Market Value)					10.93	10.72
Unquoted Investments (Cost)					64.97	57.72

Security Lodged with Sales Tax / Excise Authorities

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
Note 5 : Other Financial Assets		
Security Deposits	4.34	6.57
Deposit with Government Authorities	-	-
Interest Accrued	-	-
Dividend Receivable	0.06	0.07
Insurance Claim Receivable	-	-
PF Deposit Against Dispute	4.08	-
	8.48	6.64
Note : 6 Deferred Tax Asset (Net)		
Deferred Tax Liabilities		
Property, Plant and equipment	(3.20)	(3.60)
	(3.20)	(3.60)
Deferred Tax Assets		
Provision for Employee Benefits	2.03	(0.44)
Provision for Escrow Fund	14.34	17.76
	16.37	17.32
Net Deferred Tax Asset	13.17	13.72
Note : 7 Inventories (At lower of cost or net realisable value)		
Raw Material (Including packing material)	115.00	213.76
Work-In-Process	64.09	229.68
Finished Goods	154.95	82.32
	334.04	525.76
Note : 8 Trade Receivables		
Unsecured considered good unless otherwise stated		
Due within Six Months	13.96	307.52
Above Six Months	-	-
	13.96	307.52

Trade Receivables ageing schedule as at 31st March ,2024

Particulars	Not Due	Outstanding for following periods from due date of payment					
		< 6 months	6 months 1 year	1-2 years	2-3 years	> 3 years	Total
(i) Undisputed Trade receivables -considered good	12.44	1.52		-	-	-	13.96
(ii) Undisputed Trade receivables -considered doubtful		-	-	-	-	-	-
(iii) Disputed trade receivables considered good		-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-	-	-	-

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
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Trade Receivables ageing schedule as at 31st March,2023

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables -considered good	33.52	274.00		-	-	-	307.52
(ii) Undisputed Trade receivables -considered doubtful		-	-	-	-	-	-
(iii) Disputed trade receivables considered good		-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-	-	-	-

Note : 9 Cash And Bank Balances

a. Cash on Hand	0.26	0.18
b. <u>With Scheduled Banks :</u>		
In Current Accounts	7.84	4.16
c. Other		
Investment in Mutual Fund		
(DSP Liquidity Fund-Direct Plan -Growth Rs- 36852048/-)	395.53	-
(DSP Arbitrage Fund-Direct Plan-Growth Rs.2700000/-)		
	403.63	4.34

Note : 10 Current Tax Asset (Net)

Advance Income Tax (Net)	0.53	-
	0.53	-

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	2.66	2.62
Other Advances	-	-
	2.66	2.62

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
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Note 12 : Share Capital

Authorized 4,00,000 Equity Shares of Rs.5/- each	20.00	20.00
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Issued, Subscribed and Paid-up 4,00,000 Equity Shares of Rs.5/- each fully paid (Earlier year 4,00,000 Equity Shares of Rs.5/- each Fully paid)	20.00	20.00
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20.00	20.00
-------	-------

	31.03.2024		31.03.2023	
	Number of shares	Amount Rs.	Number of shares	Amount Rs.
At the beginning of the period	400,000	20.00	400,000	20.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	400,000	20.00	400,000	20.00

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

	31.03.2024		31.03.2023	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares of Rs.5/- each fully paid				
Rasbihari Enterprises Pvt. Ltd.	116,800	29.20%	116,800	29.20%
Shri.Kisanlal Bastiramji Sarda	98,420	24.61%	98,420	24.61%
Sou.Kiran Kisanlal Sarda	43,340	10.84%	43,340	10.84%
Shri.Shrirang Kisanlal Sarda	27,440	6.86%	27,440	6.86%

Note 13 : Other Equity

General Reserve	202.01	202.01
Retained Earning	209.70	165.42
Add : Profit / (Loss) for the year	19.23	44.28
	228.93	209.70
	430.94	411.71

Shares held by promoters at the end of the year ending 31st March 2024

Sr. No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	98420	24.61	-
3	Kiran Kisanlal Sarda	43340	10.84	-
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	STS Exports Private Limited	7400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
Total		293600	73.40	

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024	31.03.2023
	RUPEES	RUPEES

Shares held by promoters at the end of the year ending 31st March 2023				% Change during the year
Sr. No.	Promoter Name	No. of Shares	% of total Shares	
1	Rasbihari Enterprises Private Limited	116800	29.20	-
2	Kisanlal Bastiram Sarda	98420	24.61	-
3	Kiran Kisanlal Sarda	43340	10.84	-
4	Shrirang Kisanlal Sarda	27440	6.86	-
5	STS Exports Private Limited	7400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
Total		293600	73.40	

Note : 14 Long Term Provisions

Paid Leave Payable	4.86	0.33
Escrow Fund Provision (Please refer Note : 26)	281.60	278.16
	286.46	278.49

Note : 15 Trade Payable

Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	113.49	217.86
	113.49	217.86

Trade Payables ageing schedule: As at 31st March,2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME						-
(ii) Others	113.49					113.49
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-
Total	113.49					113.49

Trade Payables ageing schedule: As at 31st March,2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
(i) MSME						-
(ii) Others	217.86	-		-		217.86
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-
Total	217.86					217.86

Note : 16 Employee Benefit Obligation

Bonus Payable	4.37	4.48
Paid Leave Payable	0.33	4.82
Gratuity Payable	-	-
	4.70	9.30

Note : 17 Short Term Provisions

Other Provisions	1.37	1.05
Provision for Tax (Net)	-	1.17
	1.37	2.22

Note : 18 Other Current Liabilities

Other Payable	8.43	5.13
Advances Received From Customers	-	2.33
	8.43	7.46

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
Note : 19 Revenue from Operations		
A) Revenue from Operations (Gross)		
<u>Sales of Products</u>		
Tobacco	452.29	603.54
By-Products	5.70	7.82
	457.99	611.36
B) Other Operating Revenue (Processing Charges)		
Storage Charges	0.03	0.19
	480.01	628.71
Note : 20 Other Income		
Dividend Received on Shares / Mutual Funds	0.18	0.14
Interest Received	0.00	0.04
Scrap / Bardan Sales	0.60	0.06
Sundry Receipts	4.08	1.22
Profit on Sales of Asset (Net)	24.27	68.61
Profit on Sale of Mutual Funds	0.55	0.21
Prior Period Income	0.50	-
	30.18	70.29
Note : 21 Cost of Material Consumed (A)		
A) Raw Material		
Opening Stock	201.91	320.30
Add : Purchases	152.82	333.80
	354.73	654.10
Less : Closing Stock	106.71	201.91
	248.02	452.19
Packing Materials and Stores Consumed		
Opening Stock	11.85	
Add : Purchases	-	11.85
	11.85	11.85
Less : Closing Stock	8.30	11.85
	3.55	-
Cost of materials consumed(A)	251.57	452.19

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
(B)CHANGES IN INVENTORIES OF FINISHED GOODS, WORK- IN-PROGRESS AND STOCK-IN-TRADE		
<u>Inventories at the end of the year</u>		
Finished goods	154.95	82.32
Work-in-progress	64.09	229.68
	219.04	312.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	82.32	99.08
Work-in-progress	229.68	216.88
	312.00	315.95
Net (increase)/decrease	92.96	3.95
Note : 22 Employee Benefit Expenses		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	77.24	82.22
Contribution to Provident Fund and Other Funds	9.14	9.28
Welfare Expenses	2.82	1.47
	89.21	92.97
Note : 23 Finance Cost		
Interest on Working Capital	-	-
Interest Other	1.96	-
	1.96	-
Note : 24 Depreciation and amortised cost		
Building	0.92	1.18
Electrical Installations	0.03	0.03
Plant & Machinery	1.13	1.38
Furnitures & Fixtures	0.00	0.00
Office Equipments	0.01	0.04
Vehicle	0.04	0.06
Computers & Dataprocessing Eqp	0.16	0.07
	2.29	2.77

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
Note : 25 Other Expenses		
Rent	10.22	10.22
Rates and Taxes	2.14	2.20
Insurance	2.83	5.87
Repairs and Maintenance	5.18	22.26
Transport, Coolie And Cartages	8.58	11.11
Travelling and Conveyance	1.67	2.15
Electricity Charges	3.41	4.11
Legal and Professional	3.90	3.74
Auditor's remuneration	0.75	0.75
Printing and Stationery	0.28	0.41
Postage and Telephone Expenses	0.51	0.43
Office Expenses	4.16	1.80
Bank Commission	0.02	0.03
Welfare Expenses (Farmer)	2.34	9.45
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3.83	3.45
Vehicle Expences	0.58	0.58
Miscellaneous Expenses	0.15	0.41
	50.55	78.97
Note : 26 Exchange rate difference		
Exchange Loss on restatement of Escrow Fund Demand Liability	3.44	20.87
	3.44	20.87

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2024 RUPEES	31.03.2023 RUPEES
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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.281.59 Lacs is provided for in the books of the company upto 31st March 2024. (31st March 2023 - Rs 278.15 Lacs) (Refer Note No.14)

During the current year no any fresh demand was made against the company. The current year figure appearing in Statement of Profit and Loss Rs.3.43 Lacs represents foreign exchange loss on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Rs.20.86 Lacs)

Note : 27 Other Comprehensive Income

Share of Profit From Associates (Tip Top Health Zone Pvt Ltd.)	7.25	0.08
	7.25	0.08

Note 28 : Earning Per Share (EPS)

Profit/(Loss) attributable to Equity Shareholders	11.98	44.20
Basic / Weighted average nos. of Equity shares outstanding during the year	4.00	4.00
Nominal Value of Equity Shares	5.00	5.00
Basic & Diluted Earning per share	2.99	11.05

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

	31.03.2024	31.03.2023
	RUPEES	RUPEES
NOTE 29: Contingent Liabilities		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	30.51	30.14
b) Labour / ESIC Matters	8.14	8.14
c) Ganpat Muley Gratuity Matter	8.57	8.57
d) PF Interest as per Section 7Q (As per PF website)	0.02	-
e) PF Damages as per Section 14B (As per PF website)	0.01	-
The above figure does not include Interest/Penalty/Expenses (If any)		
	47.25	46.85

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

NOTE 30: Employee Benefit Plans

- A) The company contributes certain percentage of salary & wages for all eligible employees toward provident fund managed by the Central Government.
- B) Retirement Benefit in the form of Gratuity, is considered as defined benefit obligation. The Company has established an irrevocable trust to administer gratuity. The trust has taken a policy under the Group Gratuity cum Life Insurance Scheme from LIC of India covering all the eligible employees. The company makes payment of annual premium and contribution to the Trust as demanded by LIC of India. Payment made to Trust is charged to the statement of Profit and Loss for the year. Leave Encashment is accounted on the basis of actuarial valuation

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

	31.03.2024	31.03.2023
	RUPEES	RUPEES
Changes in benefit obligation		
Benefit obligations, beginning of the year	19.05	25.21
Plans assumed on acquisitions		
Service cost	2.31	1.68
Interest cost	1.41	1.62
Remeasurement of the net defined benefit liability		
Past service cost / (credit)		
Actuarial (Gains)/Losses on Obligation - due to change in demographics assumptions	-	-
Actuarial (Gains) / Losses on Obligation - due to change in financial	0.24	(0.60)
Actuarial (Gains) / Losses on Obligation - due to experience	(1.56)	2.92
Benefit paid	(1.62)	(11.78)
Benefit obligations, end of the year	19.83	19.05
	2023-2024	2022-2023
	RUPEES	RUPEES
Changes in plan assets		
Fair value of plan assets, beginning of the year	21.30	26.68
Plans assumed on acquisitions		
Interest income (Net)	1.58	1.18
Employer's contributions	1.63	3.51
Benefit paid	(1.62)	(10.07)
Remeasurement - return on plan assets excluding amount included in interest income	(0.22)	-
Fair value of plan assets, end of the year	22.67	21.30

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

	31.03.2024	31.03.2023
	RUPEES	RUPEES
Funded Status		
Deficit of plan assets over obligations		
Surplus of plan assets over obligations	2.84	2.25
	<u>2.84</u>	<u>2.25</u>

	2023-2024	2022-2023
	RUPEES	RUPEES
Category of assets		
LIC Group Gratuity cum Life Insurance Scheme	22.67	21.30
	<u>22.67</u>	<u>21.30</u>

Remeasurement of the net defined benefit liability / (asset)

	2023-2024	2022-2023
	RUPEES	RUPEES
Actuarial (gains) and losses arising from changes in demographic assumptions	-	-
Actuarial (gains) and losses arising from changes in financial assumptions	0.24	(1)
Actuarial (gains) and losses arising from changes in experience adjustments	(1.56)	2.92
Remeasurement of the net defined benefit liability		
Total	<u>(1.32)</u>	<u>2.32</u>

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

	2023-2024	2022-2023
	RUPEES	RUPEES
Discount Rate	7.21%	7.41%
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	7	7

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

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	(3.60)	(0.40)	-	(3.20)
Employee Benefit	(0.44)	(2.47)	-	2.03
Other	17.76	3.42	-	14.34
	13.72	0.55	-	13.17

b) Current Tax

	2023-2024 RUPEES	2022-2023 RUPEES
Current tax	4.30	3.96
Prior period tax	1.38	-
Deferred tax	0.55	(0.88)
	6.23	3.08

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

	2023-2024 RUPEES	2022-2023 RUPEES
Note 32 : Auditors Remuneration		
Auditor remuneration and expense in respect of :		
Statutory audit	0.75	0.75
Tax Audit	0.25	0.25
Certification / others	-	0.05
Note 33 : Payment provided for or made during the year to Directors :		
Salary to Whole Time Director & CFO	17.25	15.47
Note 34 : Segment Reporting:		
a) Primary Segment :		
The company considers Tobacco and Tobacco Products and Bidi leaves as one business segment		
b) Secondary Segment : NIL		
i) Sales :-		
Within India	480.01	628.71
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions (Escrow Fund Liability)	281.60	278.16
Note 35 : Value Imported and Indigenous Material Consumed.		
Raw Materials Consumed		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	251.57	452.19
Percentage	100%	100%
Purchase of Stock- in-Trade		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	Nil	Nil
Percentage	Nil	Nil
Note 36 : Earning and Expenditure in Foreign Currency	Nil	Nil

SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024.

All amounts are Rupees in Lakhs, unless otherwise stated

2023-2024	2022-2023
RUPEES	RUPEES

Note 37 : Related Party Disclosures

RELATED PARTIES WITH WHOM THE COMPANY HAD TRANSACTIONS, ETC

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

- 1.Rasbihari Enterprises Pvt Ltd.
- 2.Vidarbha Bidi Ltd.
- 3.Yogi Ayurvedic Products Pvt Ltd.
- 4.Tip Top Health Zone Pvt.Ltd.
- 5.STS Exports Pvt.Ltd.
- 6.M/s. S.K. Sarda.
- 7.City Centre Mall Nashik Pvt. Ltd.
- 8.Sarda Milk & Agro Produce Pvt. Ltd.
- 9.Sarda Fresh Fruits LLP
- 10.Rasbihari Properties Pvt. Ltd.
11. Sungrace Traders LLP
- 12.Green Canopy Properties LLP
13. Green Canopy Energy LLP
- 14.Ecosense Properties LLP
- 15.Kisanlalji Sarda Education and search foundation

(ii) Relatives / Members of Promoter Group :

1. Shri. Kisanlal B. Sarda.
2. Sau. Kiran.K.Sarda.
3. Shri. Shrirang K. Sarda
- 4.Rasbihari Enterprises Pvt Ltd.
5. STS Exports Pvt Ltd.
6. Sau Shrilekha V. Sisodia.

(iii) Key Management Personnel :

Shri.Ramdas Jadhav - Whole Time Director & CFO

Shri Bhausahab Pawar - Director

Shri.Laxminarayan Karwa - Director

Miss. Bharti Sancheti - Director

Miss. Pratiksha Shah - Company Secretary

Shri.Vijay Malpani - Independent Director

Shri. Kalpit Mehta - Independent Director

SINNAR BIDI UDYOG LIMITED

Sr No.	Nature of Transaction (Excluding reimbursement) :	(Rs.)	(Rs.)
1.	Income / Receipts	-	-
2.	Expenditure / Payments		
	Salary Expenses (Including Employer PF Contribution)		
	Shri.Ramdas Jadhav	19.09	17.20
	Shri. Rajendra Tatiya	-	0.07
	Shri. Mansur Khan	-	0.08
	Shri.Vijay Malpani	0.05	0.05
	Shri.Kalpita Mehta	0.13	0.01
	Miss. Pratiksha Shah	7.29	6.84
	Other Expenses		
	Rasbihari Enterprises Pvt.Ltd.	4.22	4.22
	Yogi Ayurvedic Products Pvt.Ltd.	0.02	0.01
	Shri. Shrirang Kisanlal Sarda	6.00	6.00
3.	Closing Balances		
	Assets	-	-
	Investments		
	Rasbihari Enterprises Pvt.Ltd.	27.17	27.17
	Vidarbha Bidi Ltd.	4.68	4.68
	Tip Top Health Zone Pvt.Ltd.	37.31	30.06
	STS Exports Pvt. Ltd.	0.49	0.49
	Security Deposit		
	Rasbihari Enterprises Pvt.Ltd.	2.85	2.85
	Liabilities	-	-

Note : 38 As per Information given,the company does not have relationship with any company which have been struck-off from the register of Registrar of Companies (ROC).

Note : 39 The company has not traded or Invested in Crypto Currency or Virtual Currency during the financial year.

Note : 40 The company has complied with requirements of number of layers prescribed under clauses (87) of section 2 of the Act read with Companies(Restrictions on No of layers) Rule,2017.

Note : 41 The balances of Creditors and Debtors appearing in the balance sheet are subject to balance confirmation/reconciliation at the year end.The management is in the process of obtaining the respective confirmations in due course.However,It is informed that the reconciliation is not expected to result in any material adjustment in stated balances.

Note : 42 Figures of the previous year have been regrouped/rearranged wherever necessary to conform to the current year's presentations.

SINNAR BIDI UDYOG LIMITED
Ratio Analysis

Ratio Analysis		Numerator		Denominator	
		31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
1	Current Ratio	754.82	840.24	127.99	236.84
	Current Assets			Current Liabilities	
2	Debt Equity Ratio	-	-	450.94	431.71
	Total Outside Liabilities			Sharholder's Equity	
3	Debt Service Coverage Ratio	26.92	67.92		
	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.			Current Debt Obligation (Interest + Installments)	
4	Return on Equity Ratio	19.23	44.28	441.33	409.57
	Profit for the period			Avg. Shareholders Equity	
	Net Profit after taxes - preference dividend (if any)			(Beginning shareholders' equity + Ending shareholders' equity) / 2	
5	Inventory Turnover Ratio	251.57	456.15	429.90	581.01
	Cost of Goods sold			Average Inventory	
	(Opening Stock + Purchases) – Closing Stock			(Opening Stock + Closing Stock)/2	
6	Trade Receivables Turnover Ratio	612.21	798.71	160.74	264.56
	Net Credit Sales			Average Trade Receivables	
	Credit Sales			(Beginning Trade Receivables + Ending Trade Receivables) / 2	
7	Trade Payables Turnover Ratio	152.82	333.80	165.68	268.01
	Total Purchases			Average Trade Payables	
	Annual Net Credit Purchases			(Beginning Trade Payables + Ending Trade Payables) / 2	
8	Net Capital Turnover Ratio	480.01	628.71	626.83	603.40
	Net Sales			Average Working Capital	
	Total Sales - Sales Return			Current Assets - Current Liabilities	
9	Net Profit Ratio	11.98	44.20	480.01	628.71
	Net Profit			Net Sales	
	Profit After Tax			Sales	
10	Return on Capital employed	20.17	47.28	450.94	431.71
	EBIT			Capital Employed	
	Profit before Interest and Taxes			Capital Employed	
11	Return on Investment	11.98	44.20	450.94	431.71
	Return/Profit/Earnings			Investment	

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

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

01. There are no immovable properties which are not held in the name of the Company as on 31.03.2024
02. The Company has not revalued its Property, Plant and Equipment during the year ending 31.03.2024
03. No loans have been granted to promoters, directors, KMPs and related parties either severally or jointly with any other person during the year ended 31.03.2024.
04. There is no capital work in process/ intangible assets under development as on 31.03.2024.
05. The Company does not have any benami property held in its name. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
06. The Company has not borrowed any funds from bank or financial institutions on the basis of security of current assets during the year.
07. The company has not been declared willful defaulter by any bank or financial institution or other lender.
08. The company has not traded or invested in crypto currencies or virtual currency during the year.
09. The company does not have any charge or satisfaction of charge which is yet to be registered with the Registrar of Companies beyond the statutory period.
10. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax act, 1961 (such as search or survey) that has not been recorded in the books of accounts.
11. The company does not have any transaction or relationship with the companies struck off.
12. The company has complied with the number of layers prescribed under clause 87 of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017.
13. All figures are in rupees Lakhs, unless otherwise stated.