



# **51<sup>st</sup> ANNUAL REPORT**

**Sinnar Bidi Udyog Limited**  
**2024-25**

**51<sup>st</sup> ANNUAL REPORT****CONTENTS**

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## **51<sup>st</sup> ANNUAL REPORT 2024 - 2025**

### **BOARD OF DIRECTORS**

⌘	<b>Ramdas Jadhav</b>	Whole Time Director & CFO
⌘	<b>Bhausahab Pawar</b>	Director
⌘	<b>Laxminarayan Karwa</b>	Director
⌘	<b>Bharti Sancheti</b>	Director
⌘	<b>Vijay Malpani</b>	Independent Director
⌘	<b>Kalpit Mehta</b>	Independent Director
⌘	<b>Aditi Shah</b>	Independent Director (Additional)

### **AUDITORS**

⌘	<b>M/s Daga And Chaturmutha</b>
	Chartered Accountants
	Nashik 422 005

### **BANKERS**

⌘	<b>STATE BANK OF INDIA</b>
	Nashik

### **REGISTERED OFFICE**

⌘	AT Office No 804, 8th Floor, Mahal Industrial Estate, Mahakali Caves Road, Andheri, Mumbai - 400 093.
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### **ADMINISTRATIVE OFFICE**

⌘	"CAMEL HOUSE" Nashik-Pune Road, Nashik-422 011.
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## SINNAR BIDI UDYOG LIMITED

**Registered Office:** AT, Office No 804, 8th Floor, Mahal Industrial Estate, Mahakali Caves Road, Andheri (E), Chakala MIDC, Mumbai, Maharashtra, India, 400093  
**Telephone:** (0253) 2594231 **CIN:** L16002MH1974PLC017734  
**Email:** [investor@sinnarbidi.com](mailto:investor@sinnarbidi.com) **Website:** [www.sinnarbidi.com](http://www.sinnarbidi.com)

### NOTICE OF THE MEETING

**NOTICE** is hereby given that the 51<sup>st</sup> Annual General Meeting ('AGM') of the members of Sinnar Bidi Udyog Limited will be held on Monday, 29<sup>th</sup> September 2025 at 11:30 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

#### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company (standalone and Consolidated) for the financial year ended March 31, 2025 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:

- a) **"RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

- b) **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a director in place of Ms. Bharati Sancheti (DIN: 06983828), who retires by rotation and being eligible offers herself 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, Ms. Bharati Sancheti (DIN: 06983828), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. To appoint a director in place of Mr. Ramdas Jadhav (DIN: 09545256), 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. Ramdas Jadhav (DIN: 09545256), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:**

4. Regularization of Additional Director, Ms. Aditi Mehul Shah (DIN: 11131479), by appointing her as an Independent Director of the Company. In this regard, to consider and if thought fit to pass the following resolution, with or without modification as an ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the members be and is hereby accorded to regularise the appointment of **Ms. Aditi Mehul Shah** (DIN: 11131479), who was appointed as an Additional Director (Independent & Non-Executive Director) of the Company with effect from 01<sup>st</sup> June 2025, and who holds office up to the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013, be and is hereby appointed as an **Independent Non-Executive Director** of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years w e f 01<sup>st</sup> June 2025, as per the provisions of the Companies Act, 2013.

**"RESOLVED FURTHER THAT** the Directors of the company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

5. Re - appointment of Mr. Ramdas Prabhakar Jadhav as a Whole Time Director and CFO of the Company. In this regard, to consider and if thought fit, to pass the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 196, 197 and 203 read with Schedule V and Articles of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or re-enactment(s) thereof for the time being in force) the approval of the members of the Company be and is hereby accorded for reappointment of and payment of remuneration to Mr. Ramdas Prabhakar Jadhav (DIN: 09545256) as a Whole Time Director and CFO of the Company, for a period of three years from April 1, 2025 to March 31, 2028, liable to retire by rotation, as recommended and approved by the Nomination & Remuneration Committee and Board of Directors of the Company and on such terms and conditions including the remuneration as detailed in the attached explanatory statement.

**"RESOLVED FURTHER THAT** the approval of the members be and is hereby accorded to the remuneration of the Wholetime Director for a period of three years from April 1, 2025 to March 31, 2028, as approved and recommended by the

## SINNAR BIDI UDYOG LIMITED

Nomination and Remuneration Committee and Board of Directors of the Company, which is as follows:

Salary: Rs. 1,77,338/- per month

The Wholetime Director is an employee of the company and entitled to facilities as applicable to an employee of the Company and yearly increment of upto 5%.

The remuneration payable to the Wholetime Director will be revised yearly as per the policy of the Company, subject to the condition that such revised remuneration will be in compliance with Section 196, 197, 203 and other applicable provisions of Companies Act 2013 read with Schedule V of the Companies Act 2013."

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

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

**Pratiksha Shah  
Company Secretary & Compliance Officer  
Membership No - A57487**

**Place: Nashik  
Date: 03.09.2025**

### Notes

1. An Explanatory Statement setting out all the materials facts of Special Business to be transacted in compliance with Section 102 of the Companies Act, 2013 and Rules made thereunder is annexed to and forms a part of the Notice along with relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (ICSI), in respect of a Director seeking appointment at this Annual General Meeting is annexed.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM. 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.



3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013
5. 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 to the Scrutinizer by e-mail to [cssujata.rajebahadur@gmail.com](mailto:cssujata.rajebahadur@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com)
6. Company had sub divided its shares w e f 31<sup>st</sup> 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.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September 2025 to 29<sup>th</sup> September 2025 (both days inclusive).
8. 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.
9. In compliance with the aforesaid MCA Circulars and SEBI Listing Regulations, 2015 the Notice of the 51<sup>st</sup> AGM of the Company along with the Annual Report for the year 2025 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 2025 will also be available on the Company's website at [www.sinnarbidi.com](http://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](http://www.bseindia.com).
10. Members having more than one folio in identical names are requested to consolidate the same.
11. 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.
12. 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](mailto:investor@sinnarbidi.com) at least one working day before the date on which they intend to inspect the document.

13. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
15. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.sinnarbidi.com](http://www.sinnarbidi.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



## SINNAR BIDI UDYOG LIMITED

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

The remote e-voting period begins on September, 26, 2025 at 09:00 A.M. and ends on September, 28, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September, 22, 2025.

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

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

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

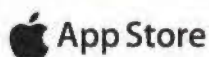
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>'</li> </ol>

section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “**Access to e-Voting**” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. 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 company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123456 then user ID is 123456001***

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

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.



2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cssujata.rajebahadur@gmail.com](mailto:cssujata.rajebahadur@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Apeksha Gojamgunde at [evoting@nsdl.com](mailto:evoting@nsdl.com)



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

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

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

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

**Instructions for Members to Speak during the AGM:**

1. 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 28<sup>th</sup> September, 2025, mentioning their name, demat account number/folio number, e-mail ID, mobile number, questions to ask, if any, at: [investor@sinnarbidi.com](mailto:investor@sinnarbidi.com).
2. Only those Members who have registered themselves as a speaker will be allowed to express their views/ ask questions during the meeting.
3. 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.

4. Members will receive “speaking serial number” once they mark attendance for the meeting.
5. Members are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
6. Please remember your speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.
7. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
8. 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.
9. The Members who do not wish to speak during the AGM but have queries may send their queries in advance on or before 25<sup>th</sup> September, 2025 mentioning their name, demat account number/folio number, e-mail ID, mobile number at: [investor@sinnarbidi.com](mailto:investor@sinnarbidi.com) These queries will be replied to by the Company suitably by e-mail.
10. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
11. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
12. 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 [evoting@nsdl.com](mailto:evoting@nsdl.com) or call at 022 - 4886 7000.

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

**Pratiksha Shah**  
**Company Secretary & Compliance Officer**  
**Membership No - A57487**  
**Place: Nashik**  
**Date: 03.09.2025**

## SINNAR BIDI UDYOG LIMITED

### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, the following Explanatory Statement and annexure thereto setting out all material facts relating to the Businesses mentioned under Item Nos. 4 & 5 in the accompanying Notice, should be taken as forming part of this Notice.

#### Item No.4:

**Regularization of Additional Director, Ms. Aditi Mehul Shah (DIN: 11131479), by appointing her as an Independent Director of the Company:**

The Board, Pursuant to the recommendation received from Nomination & Remuneration Committee and pursuant to provisions of Section 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 & Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the said Act, (including any statutory modifications and re-enactment thereof, for the time being in force) in line with applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to aapprove of Members in ensuing Annual General Meeting, appointed Ms. Aditi Mehul Shah as an Additional Director (Non Executive and Independent ) w e f 1st June 2025 for the term of 5 years. Since the appointment is required to be approved by Members in General Meeting the resolution has been placed before the Members.

The Nomination and Remuneration Committee has recommended Appointment of Ms. Aditi Mehul Shah as an Independent Director of the company for the term of 5 consecutive years w e f 01st June 2025 and not liable to retire by rotation.

Ms. Aditi Mehul Shah is concerned or interested in the resolution of the accompanying notice relating to her own appointment.

None of the other Directors, Key Managerial Personnel and relatives thereof are concerned or interested in the Resolution at item no. 4

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

Name of Director	Aditi Mehul Shah (DIN: 11131479)
Date of Birth	17th May 1977 (Age: 48 years)
Date of Appointment	1 <sup>st</sup> June 2025
Expertise in specific functional areas	Ms. Aditi Mehul Shah is a Chartered Accountant. She is a dynamic, young professional leader looking to steer the company into new horizons in the days to come. She is having an experience of 18+ years in the field of Audit, Taxation and Corporate Law

## SINNAR BIDI UDYOG LIMITED

Relationship with Other Directors/ Key Managerial Personnel	Not related with Directors or KMP
Directorship in other companies	Nil
Committee position held in other companies	Nil
No. of meetings of the Board attended during the year	NA
No. of shares held: (a) Own (b) For other persons on a beneficial basis	Nil

### Item No.5:

#### **Re - appointment of Shri Ramdas Prabhakar Jadhav as a Whole Time Director and CFO of the Company.**

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

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

The resolution at item No. 5 seeks approval of members for the appointment and remuneration of Shri Ramdas Prabhakar Jadhav as Whole Time Director and CFO of the Company for the period of 3 years from April 1, 2025 to 31 March 2028. The Board of Directors of the Company at their meeting held on 31 March 2025, on recommendation received from the Nomination and Remuneration Committee, approved the appointment of the Whole Time Director and CFO as above, pursuant to the provisions of Section 196 and 197 read with Schedule V other applicable provision of the Companies Act, 2013 and the rules made there under subject to approvals of members of the Company.

The information in respect of terms of remuneration & perquisites is given below:  
Remuneration, benefits and perquisites from 1st April 2025 -

**I. Salary:** Rs. 1,77,338/- per month

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

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

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

The Wholetime Director is an employee of the company and entitled to facilities as applicable to an employee of the Company and yearly increment of upto 5%.

## SINNAR BIDI UDYOG LIMITED

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

The Board recommends for your approval, the Resolutions at item no. 5 for appointment of Mr. Ramdas Jadhav as a Wholetime Director and CFO, by Special Resolution.

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

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

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

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

Name of Director	Ramdas Prabhakar Jadhav (DIN: 09545256)
Date of Birth	01.07.1980 (45 years)
Date of Appointment	1 <sup>st</sup> April 2022
Expertise in specific functional areas	1. 19+ years' experience in Bidi business operations. 2. Expertise in Marketing and management.
Relationship with Other Directors/ Key Managerial Personnel	Not related with Directors or KMP
Directorship in other companies	Rasbihari Enterprises Private Limited
Committee position held in other companies	Nil
No. of meetings of the Board attended during the year	6
No. of shares held: (a) Own (b) For other persons on a beneficial basis	(a) 2000 shares



## SINNAR BIDI UDYOG LIMITED

### Annexure to the 51<sup>st</sup> 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	<b>Bharati Subhash Sancheti</b>	<b>Ramdas Prabhakar Jadhav</b>
DIN	06983828	09545256
Date of Birth (Age)	01.06.1983 (42 years)	01.07.1980 (45 years)
Nationality	Indian	Indian
Date of appointment	26.09.2014	01.04.2022
Qualification	M.B.A. (Finance)	M.B.A. (Marketing), B.Com
Expertise in specific functional areas	Finance, HR, Management	Bidi business operations, Finance, Marketing and management
Directorships held in other companies	i. Vidarbha Bidi Limited ii. Tip Top Health Zone Private Limited	Rasbihari Enterprises Private Limited
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)	480 shares	2000 shares
Inter-se relationship between Directors, Manager and Key Managerial Personnel	None	None
Disclosure of relationship with promoter of the Company	Director and Chairperson of the Company	Wholetime Director and CFO 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	She has an extensive experience of around 15 years in field of Finance, HR and Management	He has 20+ years' experience in Bidi business operations and finance 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, 2025. 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 2024-25 are as under:

(In Lakhs)

Particulars	Standalone		Consolidated	
	F.Y. 2024-25	F.Y. 2023-24	F.Y. 2024-25	F.Y. 2023-24
Net Sales	473.20	480.01	473.20	480.01
Other Income	7.30	30.18	7.30	30.18
<b>Total Income</b>	<b>480.50</b>	<b>510.19</b>	<b>480.50</b>	<b>510.19</b>
Manufacturing & other Expenses	494.54	491.98	494.54	491.98
Profit Before Tax & extraordinary items	(14.04)	18.21	(14.04)	18.21
Exceptional & extraordinary items	-	-	-	-
Profit / (Loss) after exceptional & extraordinary items	(14.04)	18.21	(14.04)	18.21
Less: Current and Deferred Tax	(1.62)	6.23	(1.62)	6.23
Profit / (Loss) After Tax	(12.42)	11.98	(12.42)	11.98
Other Comprehensive Income	0.13	7.25	0.13	7.25
<b>Profit / (Loss) After Other Comprehensive Income</b>	<b>(12.29)</b>	<b>19.23</b>	<b>(12.29)</b>	<b>19.23</b>

### 3. Business Operations:

The Company's main activities of trading of Tobacco and processing of Tobacco were continued during the financial year ended 31<sup>st</sup> March 2025. 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 loss for the year. 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 2024-25.

**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 was no change in composition of the Board.

Accordingly, the Board proposes the following appointments for consideration at the ensuing Annual General Meeting:

- i. **Mr. Ramdas Prabhakar Jadhav** (DIN: 09545256) is proposed to be re-appointed as a Whole Time Director and CFO of the Company for a further term of three years, from April 1, 2025 to March 31, 2028.
- ii. **Ms. Aditi Mehul Shah** (DIN: 11131479) was appointed as an Additional Director (in the capacity of Independent Non-Executive Director) of the Company with effect from 01st June 2025 and shall hold office up to the date of this Annual General Meeting. The Board recommends regularizing the appointment of Ms. Aditi Mehul Shah (DIN: 11131479) from Additional Director (Non-Executive & Independent) to Independent Director (Non-Executive & Independent) to hold office for a term of 5 consecutive years w e f 1st June 2025 and re-appointment of Mr. **Ramdas Prabhakar Jadhav** (DIN: 09545256) as a Wholetime Director and CFO of the Company.

**11. Key Managerial Personnel:**

The following are the Key Managerial Personnel of the Company as on 31<sup>st</sup> March 2025:

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

**12. Meetings of Directors:**

During the financial year 2024-25, the Board of Directors of the Company met Seven 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 2024-25, 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 31<sup>st</sup> March 2025 –

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. 2024-25, 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 31<sup>st</sup> March 2025

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 2024-25, details of which are attached to Boards Report as *Annexure- 1*.

**15. Stakeholders Relationship Committee:**

During the year 2024-25, the Board had Stakeholders Relationship Committee which was formulated in terms of the Provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure requirements), 2015.

The Composition of Stakeholders Relationship Committee is as follows –

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

The Committee met once in financial year 2024-25, details of which are attached to Boards Report as *Annexure- 1*.

**16. Meeting of Independent Directors:**

A Separate meeting of Independent Directors of the Company was held on 14<sup>th</sup> February 2025 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, Ms. Bharati Sancheti, Directors and Mr. Ramdas Jadhav, Whole-time director 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](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 31<sup>st</sup> March 2025. There was no change in the share capital of the Company during F.Y. 2024-25.

**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 49<sup>th</sup> Annual General Meeting of the Company held on September 29, 2023 and will complete their present term of five years on conclusion of the 54<sup>th</sup> 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 2024-25.

**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. (as Annexure No.6)

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 2024-25.

**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 31<sup>st</sup> March 2025.

**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, 2025 shall be available on the Company's website at -

[sinnarbidi.com/download/annual\\_return\\_sbul\\_31032025.pdf](http://sinnarbidi.com/download/annual_return_sbul_31032025.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, 2025, 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, 2025 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 and 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 15<sup>th</sup> 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**

**Place: Nashik**  
**Date: 03.09.2025**

# SINNAR BIDI UDYOG LIMITED

## Annexure 1 Board Meeting Attendance

Sr No	Dates of Meeting	Name of Director					
		Ramdas Prabhakar Jadhav	Bhausahab Shukhadew Pawar	Bharati Subhash Sancheti	Laxminarayan Mohanlal Karwa	Vijay Bankatlal Malpani	Kalpiti Milind Mehta
1	25-05-2024	Yes	Yes	Yes	Yes	Yes	Yes
2	04-07-2024	Yes	Yes	Yes	Yes	Yes	Yes
3	14-08-2024	Yes	Yes	Yes	Yes	Yes	Yes
4	30-08-2024	Yes	Yes	Yes	Yes	No	Yes
5	14-11-2024	Yes	Yes	Yes	Yes	Yes	Yes
6	14-02-2025	Yes	Yes	Yes	Yes	Yes	Yes
7	31-03-2025	Yes	Yes	Yes	Yes	Yes	Yes

### Audit Committee Attendance

Sr No	Dates of Meeting	Name of Director		
		Ramdas Prabhakar Jadhav	Vijay Bankatlal Malpani	Kalpiti Milind Mehta
1	25-05-2024	Yes	Yes	Yes
2	14-08-2024	Yes	Yes	Yes
3	14-11-2024	Yes	Yes	Yes
4	14-02-2025	Yes	Yes	Yes

### Nomination & Remuneration Committee

Sr No	Dates of Meeting	Name of Director			
		Kalpiti Milind Mehta	Bharati Subhash Sancheti	Bhausahab Shukhadew Pawar	Vijay Bankatlal Malpani
1	10-03-2025	Yes	Yes	Yes	Yes

### Stakeholders Relationship Committee

Sr No	Dates of Meeting	Name of Director	
		Bharati Subhash Sancheti	Bhausahab Shukhadew Pawar
1	17-03-2025	Yes	Yes

### Meeting of Independent Directors

Sr No	Dates of Meeting	Name of Director	
		Vijay Bankatlal Malpani	Kalpiti Milind Mehta
1	14-02-2025	Yes	Yes

For Sinnar Bidi Udyog Limited

**Bharati Sancheti**  
Director  
DIN: 06983828

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

Place: Nashik  
Date: 03.09.2025

**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: 19.83%

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: 5.56%

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 increase in Median Remuneration of Employees is 17.54% in the financial year.****iv. Number of Permanent Employees on the rolls of the Company is 35.**

Point no viii in Rule 5: Disclosure at this point is not applicable during the financial year 2024-25.

**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

**Place: Nashik**  
**Date: 03.09.2025**

# 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 lakhs
(e) Date(s) of approval by the Board, if any	25-05-24
(f) Amount paid as advances, if any	NIL



# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED

### 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 lakhs
(e) Date(s) of approval by the Board, if any	25-05-24
(f) Amount paid as advances, if any	NIL

### III. Matoshri Rampyaribai Dharmik Pratishthan

(a) Name(s) of the related party and nature of relationship	Matoshri Rampyaribai Dharmik Pratishthan (Promoter of the Company is Trustee of Trust)
(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	Sale of fixed asset Amount: Rs. 0.03 lakhs
(e) Date(s) of approval by the Board, if any	25-05-24
(f) Amount paid as advances, if any	NIL

### IV. Rasbihari International School

(a) Name(s) of the related party and nature of relationship	Rasbihari International School (Promoter of the Company is Trustee of Trust)
(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	Sale of fixed assets Amount: Rs.0.01 lakhs
(e) Date(s) of approval by the Board, if any	25-05-24
(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

Place: Nashik  
Date: 03.09.2025

**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 venture

**PART A: Subsidiaries****NIL**

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

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

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

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

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

# SINNAR BIDI UDYOG LIMITED

## PART B: Associates and Joint Ventures

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

(Amount in lakhs)

<b>Name of the Associates / Joint Ventures</b>	<b>Vidarbha Bidi Limited</b>	<b>Tip Top Health Zone Private Limited</b>
1. Latest Audited Balance Sheet Date	31 <sup>st</sup> March 2025	31 <sup>st</sup> March 2025
Date on which the Associate or Joint Venture was associated or acquired	31st March 1997	31st March 1998
2. Shares of Associates/ Joint Ventures held by the Company on the year end		
No.	39,590 Equity Shares	3,650 Equity Shares
Amount of Investment in Associates/ Joint Venture	Rs.4.68	Rs.8.77
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	(20.17)	34.77
6. Profit/ Loss for the year to the extent of holding	(1.59)	0.13
i. Considered in Consolidation	Nil	0.13
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**

**Place: Nashik**  
**Date: 03.09.2025**

**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, 2025 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, 2025 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

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

Place: Nashik  
Date: 03.09.2025

**Annexure 6**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025**

[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:

AT, Office No 804, 8th Floor, Mahal Industrial Estate,

Mahakali Caves Road, Andheri (E), Chakala MIDC,

Mumbai, Maharashtra, India, 400093

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 31<sup>st</sup> March 2025, 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 31<sup>st</sup> March, 2025 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 **(Applicable to the extent of Board approval\*\*);**
  - 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.

**\*\*Note:**

The Board had considered proposal for delisting the shares of the Company from BSE Limited. However, after noting that market price of the shares is substantially higher than the floor price fixed by the management, it was decided to cancel the proposal.

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 Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has generally 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 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: 14<sup>th</sup> August 2025

For JHR & Associates

Company Secretaries

**Sohan J. Ranade**

**(Partner)**

ACS: 33416, CP: 12520

UDIN: A033416G001008544

Peer Review Certificate No: 6285/2024

To,  
The Members,  
**Sinnar Bidi Udyog Limited**  
Registered Office:  
AT, Office No 804, 8th Floor, Mahal Industrial Estate,  
Mahakali Caves Road, Andheri (E), Chakala MIDC,  
Mumbai, Maharashtra, India, 400093

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: 14<sup>th</sup> August 2025

For JHR & Associates  
Company Secretaries

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



**Sujata R. Rajebahadur**

B.Com., F.C.S.

Company Secretary

'Gokul', 199, M.G.Road, Nashik - 422 001.

Phone: (0253) 2502561 Cell: 9922420220.

e-mail: [cssujata.rajebahadur@gmail.com](mailto:cssujata.rajebahadur@gmail.com)

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### **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 2024-25, 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.

**Sujata R Rajebahadur**

Practising Company Secretary

C. P. No: 4241

Peer Review Cert. No.: 2592/2022

UDIN: F005728G001142292

**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 2025, 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, 2025, 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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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 2025 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, 2025 which has a feature of recording audit trail (edit 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, we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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 : 29<sup>th</sup> May 2025**

**Anand S. Daga - Partner  
Membership No.: 048684  
UDIN : 25048684BMJCCL8714**

**ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF SINNAR BIDI UDYOG LIMITED FOR THE YEAR ENDED 31 MARCH 2025**

**(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 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and 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 :

<b>Name of The Statute</b>	<b>Nature of the dues</b>	<b>Amount (in Rs.)</b>	<b>Period to which amount relates</b>	<b>Forum where dispute is pending</b>
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 Interest	0.02	FY. 2020-21	Commissioner of PF Dept
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF Damages	0.01	FY. 2020-21	Commissioner of PF Dept
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF Interest	1.96	FY 1997-98 to FY 2021-22	Central Government Industrial Tribunal
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF Damages	4.08	FY 1997-98 to FY 2021-22	Central Government Industrial Tribunal

(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 has not conducted any Non-Banking or Housing Finance activities. 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 incurred cash loss in the current financial year of Rs. 10,28,084. It has not incurred cash loss 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 realization 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 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 : 29<sup>th</sup> May 2025**

**Anand S. Daga - Partner  
Membership No.: 048684  
UDIN : 25048684BMJCCL8714**



**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SINNAR BIDI UDYOG LIMITED FOR THE YEAR ENDED 31 MARCH 2025****REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of SINNAR BIDI UDYOG LIMITED (“the Company”) as of March 31, 2025 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 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 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 Financial Reporting**

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

**Opinion**

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

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

**Place: Nashik  
Date: 29<sup>th</sup> May 2025**

**Anand S. Daga - Partner  
Membership No.: 048684  
UDIN: 25048684BMJCCL8714**

# SINNAR BIDI UDYOG LIMITED

## STANDALONE BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	Note No	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	3	22.09	23.51
Intangible assets	3	-	-
Financial Assets			
Investments	4	65.54	65.41
Other Financial Assets	5	7.98	8.48
Deferred Tax Asset (Net)	6	13.75	13.17
		<b>109.36</b>	<b>110.57</b>
<b>CURRENT ASSETS</b>			
Inventories	7	466.31	334.04
Financial Assets			
Trade Receivable	8	17.98	13.96
Cash and Bank Balances	9	282.38	403.63
Current Tax Asset (Net)	10	0.25	0.53
Other Current Assets	11	3.42	2.66
		<b>770.34</b>	<b>754.82</b>
<b>Total</b>		<b>879.70</b>	<b>865.39</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital	12	20.00	20.00
Other Equity	13	418.65	430.94
		<b>438.65</b>	<b>450.94</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Financial Liabilities			
Long -Term Borrowings		-	-
Provisions	14	294.29	286.46
		<b>294.29</b>	<b>286.46</b>
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
Short-Term Borrowings		-	-
Trade Payable	15	132.01	113.49
Employee Benefit Obligation	16	8.74	8.60
Provisions	17	1.47	1.37
Other Current Liabilities	18	4.54	4.53
		<b>146.76</b>	<b>127.99</b>
<b>Total</b>		<b>879.70</b>	<b>865.39</b>

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 :29th May 2025

UDIN : 25048684BMJCCL8714

For and on behalf of the Board

Bharti Sancheti      Director  
DIN - 06983828  
Ramdas Jadhav WTD & CFO  
DIN - 09545256

Pratiksha Shah      Company Secretary

Date : 29th May 2025

# SINNAR BIDI UDYOG LIMITED

## STATEMENT OF STANDALONE PROFIT AND LOSS ACCOUNT FOR THE PERIOD 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

	Particulars	Refer Note No.	31.03.2025 RUPEES	31.03.2024 RUPEES
	<b>Income</b>			
I	Revenue from Operations	19	473.20	480.01
II	Other Income	20	7.30	30.18
III	<b>Total Income (I)</b>		<b>480.50</b>	<b>510.19</b>
	<b>Expenses</b>			
	Cost of material consumed	21 (A)	327.55	251.57
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	21 (B)	(6.01)	92.96
	Employee Benefits Expense	22	93.07	89.21
	Finance Cost	23	-	1.96
	Depreciation and Amortization Expense	24	2.01	2.29
	Other Expense	25	70.46	50.55
	Exchange rate difference	26	7.46	3.44
IV	<b>Total Expenses</b>		<b>494.54</b>	<b>491.98</b>
V	<b>Profit for the Year</b>		<b>(14.04)</b>	<b>18.21</b>
VI	<b>Tax Expenses</b>			
	Current Tax		-	4.30
	Prior Period Tax		(1.04)	1.38
	Deferred Tax		(0.58)	0.55
			<b>(1.62)</b>	<b>6.23</b>
VII	<b>Profit / (Loss) for the year</b>		<b>(12.42)</b>	<b>11.98</b>
VIII	<b>Other Comprehensive Income</b>			
	Other Comprehensive income from Associates.	27	0.13	7.25
	<b>Profit / (Loss) after Tax</b>		<b>(12.29)</b>	<b>19.23</b>
	Earning Per Equity Share of Face Value of 5/- each.	28	(3.11)	2.99
	Basic		(3.11)	2.99
	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 :29th May 2025  
UDIN : 25048684BMJCCL8714

For and on behalf of the Board

Bharti Sancheti      Director  
DIN - 06983828

Ramdas Jadhav WTD & CFO  
DIN - 09545256

Pratiksha Shah      Company Secretary

Date :29th May 2025

## SINNAR BIDI UDYOG LIMITED

### STANDALONE CASH FLOW STATEMENT FOR THE PERIOD 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax and Extraordinary Items	(14.04)	18.21
<b>ADJUSTMENTS FOR :</b>		
Depreciation	2.01	2.29
(Gain) / Loss on Sales of Fixed Assets	(0.04)	(24.27)
(Gain) / Loss on Sales of Investments	(6.92)	(0.55)
Exchange Rate Difference / Extraordinary Items	7.46	3.44
Interest Paid	-	1.96
Interest Received	(0.06)	-
Dividend on Investments	(0.21)	(0.18)
Investments Written Off	-	0.23
<b>Operating Profit Before Working Capital Changes</b>	<b>(11.80)</b>	<b>1.13</b>
<b>ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL</b>		
Trade Payable	18.51	(104.37)
Employee Benefit Obligation	0.53	(0.07)
Short -Term Provisions	0.11	0.31
Other Current Liabilities	0.01	0.97
Trade Receivable	(4.03)	293.57
Other Current Assets	(0.77)	(0.04)
Other Financial Assets	0.50	(1.84)
Inventories	(132.27)	191.72
<b>Cash Generated from Operations</b>	<b>(129.21)</b>	<b>381.38</b>
Direct Taxes Refund / ( Paid ) Net	1.32	(7.38)
<b>Cash Flow Before Extra Ordinary Items</b>	<b>(127.89)</b>	<b>374.00</b>
<b>Net Cash from /(used in) Operating Activities (A)</b>	<b>(127.89)</b>	<b>374.00</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant and equipment	(0.64)	-
Sale of Property, plant and equipment	0.09	26.53
Purchase of Investments	-	-
Gain on Sale of Investments	6.92	0.55
Dividend Received on Investments	0.21	0.17
Interest Received	0.06	-
<b>Net Cash from /(used in) Investing Activities (B)</b>	<b>6.64</b>	<b>27.25</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest Paid	-	(1.96)
<b>Net Cash from /(used in) Financing Activities (C)</b>	<b>-</b>	<b>(1.96)</b>
<b>Net Cash Inflow/ (Outflow) (A)+(B)+(C)</b>	<b>(121.25)</b>	<b>399.29</b>



## SINNAR BIDI UDYOG LIMITED

### STANDALONE CASH FLOW STATEMENT FOR THE PERIOD 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
Cash and Cash Equivalents as at 01.04.2024 (Opening Balance) <span style="float: right;">(D)</span>	403.63	4.34
Cash and Cash Equivalents as at 31.03.2025 (Closing Balance) <span style="float: right;">(E)</span>	282.38	403.63
Net Increase / (Decrease) In Cash		
Cash Equivalents <span style="float: right;">(E) - (D)</span>	<b>(121.25)</b>	<b>399.29</b>

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 :29th May 2025  
UDIN : 25048684BMJCCL8714

For and on behalf of the Board

Bharti Sancheti      Director  
DIN - 06983828

Ramdas Jadhav WTD & CFO  
DIN - 09545256

Pratiksha Shah      Company Secretary

Date :29th May 2025

SINNAR BIDI UDYOG LIMITED.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025.

## NOTE 1 :

### CORPORATE INFORMATION

Sinnar Bidi Udyog Ltd. ("the Company") is a company domiciled in India, with its registered office situated at AT Office No 804, 8th Floor, Mahal Industrial Estate, Mahakali Caves Road, Andheri, Mumbai - 400 093. 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 equities 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 31<sup>st</sup> MARCH 2025**

All amounts are Rupees in Lakhs, unless otherwise stated

**Note : 3****Property, plant and equipment**

( Amount in Rs. )

	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1.4.2024	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.2025	As at 1.4.2024	For the Year	Written Back /Sold	Total up to 31.03.2025	As at 31.03.2025	As at 31.03.2024
Freehold Land	0.51			0.51	-		-	-	0.51	0.51
Buildings	52.43			52.43	36.19	0.84		37.03	15.41	16.24
Plant And Machinery	33.18			33.18	28.16	0.93		29.09	4.10	5.02
Electric Installation	6.42			6.42	6.10	0.01		6.11	0.32	0.32
Furniture & Fixture	10.84			10.84	10.69	-		10.69	0.15	0.15
Office & Other Equipments	9.71	0.05	0.28	9.48	8.79	0.01	0.28	8.52	0.95	0.92
Computers & Dataprocessing Eqp	0.93			0.93	0.72	0.09		0.81	0.12	0.21
Vehicles	1.07	0.59	0.60	1.06	0.95	0.13	0.55	0.53	0.53	0.12
<b>Total</b>	<b>115.09</b>	<b>0.64</b>	<b>0.88</b>	<b>114.85</b>	<b>91.60</b>	<b>2.01</b>	<b>0.83</b>	<b>92.78</b>	<b>22.09</b>	<b>23.49</b>
<b>Previous Year</b>	<b>151.73</b>	<b>-</b>	<b>36.64</b>	<b>115.09</b>	<b>123.69</b>	<b>2.29</b>	<b>34.38</b>	<b>91.60</b>	<b>23.49</b>	<b>28.06</b>

# SINNAR BIDI UDYOG LIMITED

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
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### Financial Assets

#### Note : 4 Investment (In Shares)

##### A) Fully Paid-up Equity Shares in Companies

Company	Numbers		Face Value			
	31-03-2025	31-03-2024	31-03-2025	31-03-2024		
<b>i) Quoted Shares</b>						
Britannia Industries Ltd.	100	100	1	1	0.07	0.07
Castrol India Ltd.	8	8	5	5	-	-
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
					<u>0.44</u>	<u>0.44</u>
<b>ii) Unquoted Shares</b>						
Rasbihari Enterprises Pvt Ltd.	88,496	88,496	10	10	27.17	27.17
STS Exports Pvt Ltd #	-	490	-	100	-	0.49
Yogi Ayurvedic Products Pvt Ltd #	1,421	-	10	-	0.49	-
					<u>27.66</u>	<u>27.66</u>
<b>iii) Unquoted Shares in Associate Company</b>						
Vidarbha Bidi Ltd.	39,590	39,590	10	10	4.68	4.68
Less : Prov. for Dimunation in value of Investment					<u>4.68</u>	<u>4.68</u>
					-	-
Tip Top Health Zone Pvt Ltd.	3,650	3,650	100	100	37.44	37.31
					<u>37.44</u>	<u>37.31</u>
<b>B) Quoted Non Convertible Debentures (NCD)</b>						
Britannia Industries Ltd. 5.50%	-	100	-	29	-	-
					<u>-</u>	<u>-</u>
					<u><b>65.54</b></u>	<u><b>65.41</b></u>

#### NOTES

Quoted Investments (Market Value)

10.84 10.93

Unquoted Investments (Cost)

65.10 64.97

# STS Exports Private Limited has been amalgamated with Yogi Ayurvedic Products Private Limited during FY 2024-25. On account of amalgamation for 490 equity shares of FV Rs.100 each of STS Exports Private Limited 1421 equity shares of FV Rs.10 each of Yogi Ayurvedic Products Private Limited were allotted.

# SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31<sup>st</sup> MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Note 5 : Other Financial Assets</b>		
Security Deposits	3.83	4.34
Deposit with Government Authorities	-	-
Interest Accrued	-	-
Dividend Receivable	0.06	0.06
Insurance Claim Receivable	-	-
PF Deposit Against Dispute	4.09	4.08
	<b>7.98</b>	<b>8.48</b>
<b>Note : 6 Deferred Tax Asset (Net)</b>		
Deferred Tax Liabilities		
Property, Plant and equipment	(3.09)	(3.20)
	<b>(3.09)</b>	<b>(3.20)</b>
Deferred Tax Assets		
Provision for Employee Benefits	2.50	2.03
Provision for Escrow Fund	14.34	14.34
	16.84	16.37
<b>Net Deferred Tax Asset</b>	<b>13.75</b>	<b>13.17</b>
<b>Note : 7 Inventories (At lower of cost or net realisable value)</b>		
Raw Material (Including packing material)	241.26	115.00
Work-In-Process	183.98	64.09
Finished Goods	41.07	154.95
	<b>466.31</b>	<b>334.04</b>
<b>Note : 8 Trade Receivables</b>		
Unsecured considered good unless otherwise stated		
Due within Six Months	17.98	13.96
Above Six Months		
	<b>17.98</b>	<b>13.96</b>

## Trade Receivables ageing schedule as at 31st March 2025

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	16.20	1.78	-	-	-	-	17.98
(ii) Undisputed Trade receivables -considered doubtful		-	-	-	-	-	-
(iii) Disputed trade receivables considered good		-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-	-	-	-

## Trade Receivables ageing schedule as at 31st March,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		-	-	-	-	-	-

## Note : 9 Cash And Bank Balances

a. Cash on Hand	0.26	0.26
b. With Scheduled Banks :		
In Current Accounts	7.87	7.84
c. Other		
Investment in Mutual Fund		
(DSP Liquidity Fund-Direct Plan -Growth Rs- 257.72)	274.25	395.53
(DSP Arbitrage Fund-Direct Plan-Growth Rs.16.53)		
	<b>282.38</b>	<b>403.63</b>

## Note : 10 Current Tax Asset (Net)

Advance Income Tax (Net)	0.25	0.53
	<b>0.25</b>	<b>0.53</b>

## 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	3.33	2.66
Other Advances	0.09	-
	<b>3.42</b>	<b>2.66</b>

# SINNAR BIDI UDYOG LIMITED

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
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### 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
	<b>20.00</b>	<b>20.00</b>

	31.03.2025		31.03.2024	
	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	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>400,000</b>	<b>20.00</b>	<b>400,000</b>	<b>20.00</b>

### 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

	31.03.2025		31.03.2024	
	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	228.93		209.70
Add : Profit / (Loss) for the year	(12.29)		19.23
		216.64	228.93
		<b>418.65</b>	<b>430.94</b>

### Shares held by promoters at the end of the year ending 31st March 2025

Sr. No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rasbihari Enterprises Private Limited	116,800	29.20	-
2	Kisanlal Bastiram Sarda	98,420	24.61	-
3	Kiran Kisanlal Sarda	43,340	10.84	-
4	Shrirang Kisanlal Sarda	27,440	6.86	-
5	Yogi Ayurvedic Products Pvt Ltd #	7,400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
	<b>Total</b>	<b>293,600</b>	<b>73.40</b>	



# SINNAR BIDI UDYOG LIMITED

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025	31.03.2024
	RUPEES	RUPEES

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	116,800	29.20	-
2	Kisanlal Bastiram Sarda	98,420	24.61	-
3	Kiran Kisanlal Sarda	43,340	10.84	-
4	Shrirang Kisanlal Sarda	27,440	6.86	-
5	STS Exports Private Limited #	7,400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
<b>Total</b>		<b>293,600</b>	<b>73.40</b>	

# During the financial year STS Exports Private Limited has been amalgamated with Yogi Ayurvedic Products Private Limited.  
Transfer of shares in Demat is under process.

### Note : 14 Long Term Provisions

Paid Leave Payable	5.25	4.86
Escrow Fund Provision (Please refer Note : 26)	289.04	281.60
	<b>294.29</b>	<b>286.46</b>

### Note : 15 Trade Payable

Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	132.01	113.49
	<b>132.01</b>	<b>113.49</b>

### Trade Payables ageing schedule: As at 31st March 2025

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	132.01	-	-	-	-	132.01
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-
<b>Total</b>	<b>132.01</b>	-	-	-	-	<b>132.01</b>

### 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						-
<b>Total</b>	<b>113.49</b>	-	-	-	-	<b>113.49</b>

### Note : 16 Employee Benefit Obligation

Salary Payable	4.06	3.90
Bonus Payable	4.35	4.37
Paid Leave Payable	0.33	0.33
	<b>8.74</b>	<b>8.60</b>

### Note : 17 Short Term Provisions

Other Provisions	1.47	1.37
Provision for Tax (Net)	-	-
	<b>1.47</b>	<b>1.37</b>

### Note : 18 Other Current Liabilities

Other Payable	4.54	4.53
	<b>4.54</b>	<b>4.53</b>

# SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
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## Note : 19 Revenue from Operations

### A) Revenue from Operations (Gross)

#### Sales of Products

Tobacco	452.85	452.29
By-Products	8.11	5.70
	<b>460.96</b>	<b>457.99</b>
B) Other Operating Revenue (Processing Charges)	12.21	21.99
Storage Charges	0.03	0.03
	<b>473.20</b>	<b>480.01</b>

## Note : 20 Other Income

Dividend Received on Shares / Mutual Funds	0.21	0.18
Interest Received	0.06	-
Scrap / Bardan Sales	0.01	0.60
Sundry Receipts	0.06	4.08
Profit on Sales of Asset (Net)	0.04	24.27
Profit on Sale of Mutual Funds/Investment	6.92	0.55
Prior Period Income	-	0.50
Excess Provision Written Back	-	-
	<b>7.30</b>	<b>30.18</b>

## Note : 21 Cost of Material Consumed (A)

### A) Raw Material

Opening Stock	106.71	201.91
Add : Purchases	453.80	152.82
	<b>560.51</b>	<b>354.73</b>
Less : Closing Stock	236.52	106.71
	<b>323.99</b>	<b>248.02</b>

# SINNAR BIDI UDYOG LIMITED

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Packing Materials and Stores Consumed</b>		
Opening Stock	8.30	11.85
Add : Purchases	-	-
	8.30	11.85
Less : Closing Stock	4.74	8.30
	3.56	3.55
<b>Cost of materials consumed(A)</b>	<b>327.55</b>	<b>251.57</b>
<b>(B)CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
<u>Inventories at the end of the year</u>		
Finished goods	41.07	154.95
Work-in-progress	183.98	64.09
	225.05	219.04
<u>Inventories at the beginning of the year:</u>		
Finished goods	154.95	82.32
Work-in-progress	64.09	229.68
	219.04	312.00
<b>Net (increase)/decrease</b>	<b>(6.01)</b>	<b>92.96</b>
<b>Note : 22 Employee Benefit Expenses</b>		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	80.95	77.24
Contribution to Provident Fund and Other Funds	9.03	9.14
Welfare Expenses	3.09	2.82
	93.07	89.21
<b>Note : 23 Finance Cost</b>		
Interest on Working Capital	-	-
Interest Other	-	1.96
	-	1.96
<b>Note : 24 Depreciation and amortised cost</b>		
Building	0.84	0.92
Electrical Installations	0.01	0.03
Plant & Machinery	0.93	1.13
Furnitures & Fixtures	-	-
Office Equipments	0.01	0.01
Vehicle	0.13	0.04
Computers & Dataprocessing Eqp	0.09	0.16
	2.01	2.29

## SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Note : 25 Other Expenses</b>		
Rent	10.22	10.22
Rates and Taxes	2.11	2.14
Insurance	2.69	2.83
Repairs and Maintenance	22.36	5.18
Transport, Coolie And Cartages	9.37	8.58
Travelling and Conveyance	2.71	1.67
Electricity Charges	3.47	3.41
Legal and Professional	6.07	3.90
Auditor's remuneration	0.75	0.75
Printing and Stationery	0.34	0.28
Postage and Telephone Expenses	0.38	0.51
Office Expenses	2.52	4.16
Bank Commission	0.03	0.02
Directors Meeting Fees	0.23	0.18
Welfare Expenses (Farmer)	3.03	2.34
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3.33	3.65
Vehicle Expences	0.48	0.58
Miscellaneous Expenses	0.37	0.15
	<b>70.46</b>	<b>50.55</b>
<b>Note : 26 Exchange rate difference</b>		
Exchange Loss on restatement of Escrow Fund Demand Liability	7.46	3.44
	<b>7.46</b>	<b>3.44</b>

## SINNAR BIDI UDYOG LIMITED

### SINNAR BIDI UDYOG LIMITED.

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ON 31<sup>st</sup> MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025	31.03.2024
	RUPEES	RUPEES

**Note:-**

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

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

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

Accordingly, on the basis of demand raised against the company for non-fulfillment of this requirement - a sum of Rs.289.04 Lacs is provided for in the books of the company upto 31st March 2025. (31st March 2024 - Rs 281.59 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.7.46 Lacs represents foreign exchange loss on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Rs.3.43 Lacs)

**Note : 27 Other Comprehensive Income**

Share of Profit From Associates (Tip Top Health Zone Pvt Ltd.)	0.13	7.25
	<u><u>0.13</u></u>	<u><u>7.25</u></u>

**Note 28 : Earning Per Share (EPS)**

Profit/(Loss) attributable to Equity Shareholders	(12.42)	11.98
Basic / Weighted average nos. of Equity shares outstanding during the year	4.00	4.00
Nominal Value of Equity Shares Rs.	5.00	5.00
Basic & Diluted Earning per share Rs.	(3.11)	2.99

# SINNAR BIDI UDYOG LIMITED

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>NOTE 29: Contingent Liabilities</b>		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	31.32	30.51
b) Labour / ESIC Matters	-	8.14
c) Ganpat Muley Gratuity Matter	8.57	8.57
d) PF Interest as per Section 7Q (As per PF website)	1.98	0.02
e) PF Damages as per Section 14B (As per PF website)	4.09	0.01
No interest/penalty(if any) is calculated on the above contingent liabilities.		
	<b>45.96</b>	<b>47.25</b>

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

The above said figures are basic disputed amounts excluding interest & penalty,if any.

## NOTE 30: Employee Benefit Plans

- A) The company contributes certain percentage of salary & wages for all eligible employees toward providend 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 acturial valuation

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

	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Changes in benefit obligation</b>		
Benefit obligations, beginning of the year	19.83	19.05
Plans assumed on acquisitions		
Service cost	2.31	2.31
Interest cost	1.43	1.41
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 assumptions	0.78	0.24
Actuarial (Gains) / Losses on Obligation - due to experience	0.73	(1.56)
Benefit paid	(1.22)	(1.62)
<b>Benefit obligations, end of the year</b>	<b>23.86</b>	<b>19.83</b>
	2024-2025 RUPEES	2023-2024 RUPEES
<b>Changes in plan assets</b>		
Fair value of plan assets, beginning of the year	22.67	21.30
Plans assumed on acquisitions		
Interest income (Net)	1.63	1.58
Employer's contributions	4.28	1.63
Benefit paid	(1.22)	(1.62)
Remeasurement - return on plan assets excluding amount included in interest income	0.12	(0.22)
<b>Fair value of plan assets, end of the year</b>	<b>27.48</b>	<b>22.67</b>
	2024-2025 RUPEES	2023-2024 RUPEES
<b>Funded Status</b>		
Deficit of plan assets over obligations		
Surplus of plan assets over obligations	3.62	2.84
	<b>3.62</b>	<b>2.84</b>



# SINNAR BIDI UDYOG LIMITED

## NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular	2024-2025 RUPEES	2023-2024 RUPEES
<b>Category of assets</b>		
LIC Group Gratuity cum Life Insurance Scheme	27.48	22.67
	<b>27.48</b>	<b>22.67</b>

	2024-2025 RUPEES	2023-2024 RUPEES
<b>Remeasurement of the net defined benefit liability / (asset)</b>		
Actuarial (gains) and losses arising from changes in demographic assumptions	-	-
Actuarial (gains) and losses arising from changes in financial assumptions	0.78	0.24
Actuarial (gains) and losses arising from changes in experience adjustments	0.73	(1.56)
Remeasurement of the net defined benefit liability		
Total	<b>1.51</b>	<b>(1.32)</b>

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

	2024-2025 RUPEES	2023-2024 RUPEES
Discount Rate	6.65%	7.21%
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 31<sup>ST</sup> MARCH 2025

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	(3.20)	(0.11)	-	(3.09)
Employee Benefit	2.03	(0.47)	-	2.50
Other	14.34	-	-	14.34
	13.17	(0.58)	-	13.75

#### b) Current Tax

	2024-2025 RUPEES	2023-2024 RUPEES
Current tax	-	4.30
Prior period tax	(1.04)	1.38
Deferred tax	(0.58)	0.55
	(1.62)	6.23

## SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular	2024-2025 RUPEES	2023-2024 RUPEES
<b>Note 32 : Auditors Remuneration</b>		
Auditor remuneration and expense in respect of :		
Statutory audit	0.75	0.75
Limited Review	0.50	0.50
<b>Note 33 : Payment provided for or made during the year to Directors :</b>		
Salary to Whole Time Director & CFO	18.91	17.25
<b>Note 34 : Segment Reporting:</b>		
a) Primary Segment :		
The company considers Tobacco & Tobacco Products and Bidi leaves as one business segment		
b) Secondary Segment : NIL		
i) Sales :-		
Within India	473.20	480.01
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions ( Escrow Fund Liability)	289.04	281.60
<b>Note 35 : Value Imported and Indigenous Material Consumed.</b>		
<b>Raw Materials Consumed</b>		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	327.55	251.57
Percentage	100%	100%
<b>Purchase of Stock- in-Trade</b>		
Imported	Nil	Nil
Percentage	Nil	Nil
Indigenous	Nil	Nil
Percentage	Nil	Nil
<b>Note 36 : Earning and Expenditure in Foreign Currency</b>	Nil	Nil

# SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular	2024-2025 RUPEES	2023-2024 RUPEES
------------	---------------------	---------------------

RELATED PARTIES WITH WHOM THE COMPANY HAD TRANSACTIONS, ETC

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

- 1.Vidarbha Bidi Limited
- 2.Rasbihari Enterprises Private Limited
- 3.Tip Top Health Zone Private Limited
- 4.City Centre Mall Nashik Private Limited
- 5.Sarda Milk & Agro Produce Private Limited
- 6.Rasbihari Properties Private Limited
- 7.Sarda Fresh Fruits LLP
8. Sungrace Traders LLP
- 9.Green Canopy Properties LLP
10. Green Canopy Energy LLP
- 11.Ecosense Properties LLP
- 12.Kisanlalji Sarda Education and Research Foundation
- 13.M/s. Shrirang Kisanlal Sarda
14. Matoshri Ramphyaribai Sarda Dharmik Pratishthan
15. Shriman Kisanlalji Sarda Pratishthan - Rasbihari International School

( ii ) Relatives / Members of Promoter Group :

1. Shri. Kisanlal B. Sarda.
2. Sau. Kiran.K.Sarda.
3. Shri. Shrirang K. Sarda
- 4.Rasbihari Enterprises Private Limited
- 5.Yogi Ayurvedic Products Private Limited #
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

# During the financial year STS Exports Private Limited has been amalgamated with Yogi Ayurvedic Products Private Limited. Transfer of shares in Demat is under process.

# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular	2024-2025 RUPEES	2023-2024 RUPEES
Sr Nature of Transaction ( Excluding reimbursement ) :	(Rs.)	(Rs.)
<b>1. Income / Receipts</b>	-	-
<b>2. Expenditure / Payments</b>		
Salary Expenses (Including Employer PF Contribution)		
Shri.Ramdas Jadhav	20.85	19.09
Shri.Vijay Malpani	0.11	0.05
Shri.Kalpita Mehta	0.12	0.13
Miss. Pratiksha Shah	7.73	7.29
Other Expenses		
Rasbihari Enterprises Pvt.Ltd.	4.22	4.22
Yogi Ayurvedic Products Pvt.Ltd.	-	0.02
Shri. Shrirang Kisanlal Sarda	6.00	6.00
Matoshri Rampharibai Sarda Dharmik Pratishthan	0.03	-
Rasbihari International School	0.01	-
<b>3. Closing Balances</b>		
<b>Assets</b>	-	-
Investments		
Rasbihari Enterprises Pvt.Ltd.	27.17	27.17
Vidarbha Bidi Ltd.	4.68	4.68
Tip Top Health Zone Pvt.Ltd.	37.44	37.31
STS Exports Pvt. Ltd.	-	0.49
Yogi Ayurvedic Products Pvt.Ltd.	0.49	
Security Deposit		
Rasbihari Enterprises Pvt.Ltd.	2.85	2.85
<b>Liabilities</b>	-	-

List of related parties is taken as certified by management

**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 /rearrenged wherever necessary to conform to the current year's presentations.

## SINNAR BIDI UDYOG LIMITED

All amounts are Rupees in Lakhs, unless otherwise stated

## Ratio Analysis FY.2024-25

	Ratio Analysis	Numerator	31-Mar-25	31-Mar-24	Denominator	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
1	Current Ratio	Current Assets Current Assets	770.34	754.82	Current Liabilities Current Liabilities	146.76	127.99	5.25	5.90
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	-	-	Shareholder's Equity Total Shareholders Equity	438.65	450.94	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.	(2.82)	26.92	Debt Service Current Debt Obligation (Interst + Installments)			NA	NA
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	(12.29)	19.23	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	444.80	441.33	(0.03)	0.04
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	327.55	251.57	Average Inventory (Opening Stock + Closing Stock)/2	400.18	429.90	0.82	0.59
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	604.47	612.21	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	15.97	160.74	37.85	3.81
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	453.80	152.82	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	122.75	165.68	3.70	0.92
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	473.20	480.01	Average Working Capital Current Assets - Current Liabilities	623.58	626.83	0.76	0.77
9	Net Profit Ratio	Net Profit Profit After Tax	(12.42)	11.98	Net Sales Sales	473.20	480.01	(0.03)	0.02
10	Return on Capital employed	EBIT Profit before Interest and Taxes	(14.04)	20.17	Capital Employed Capital Employed	438.65	450.94	(0.03)	0.04
11	Return on Investment	Return/Profit/Earnings	(12.42)	11.98	Investment	438.65	450.94	(0.03)	0.03

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.

The cells highlighted in orange have not been linked.



**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 31.03.2025
02. The Company has not revalued its Property, Plant and Equipment during the year ending 31.03.2025
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 31.03.2025.
04. There is no capital work in process/ intangible assets under development as on 31.03.2025.
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 2025, 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, 2025, 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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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 2025 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, 2025 which has a feature of recording audit trail (edit 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.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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: 29<sup>th</sup> May 2025**

**Anand S. Daga - Partner**  
**Membership No.: 048684**  
**UDIN : 25048684BMJCCM6206**



**ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SINNAR BIDI UDYOG LIMITED FOR THE YEAR ENDED 31 MARCH 2025**

**(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 consolidated 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,

## SINNAR BIDI UDYOG LIMITED

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 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and 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 Rs.)	Period to which amount relates	Forum where dispute is pending
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 Interest	0.02	FY. 2020-21	Commissioner of PF Dept
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF Damages	0.01	FY. 2020-21	Commissioner of PF Dept

Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF Interest	1.96	FY 1997-98 to FY 2021-22	Central Government Industrial Tribunal
Employees Provident Fund & Miscellaneous Provisions Act, 1952	PF Damages	4.08	FY 1997-98 to FY 2021-22	Central Government Industrial Tribunal

(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 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 has not conducted any Non-Banking or Housing Finance activities. 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 incurred cash loss in the current financial year of Rs. 10,28,084. It has not incurred cash loss 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 realization 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 : 29<sup>th</sup> May 2025**

**Anand S. Daga - Partner  
Membership No.: 048684  
UDIN : 25048684BMJCCM6206**



**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SINNAR BIDI UDYOG LIMITED FOR THE YEAR ENDED 31 MARCH 2025****REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of SINNAR BIDI UDYOG LIMITED (“the Company”) as of March 31, 2025 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 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 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 financial reporting.



**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 Financial Reporting**

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

**Opinion**

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

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

**Place: Nashik  
Date: 29<sup>th</sup> May 2025**

**Anand S. Daga - Partner  
Membership No.: 048684  
UDIN: 25048684BMJCCM6206**

# SINNAR BIDI UDYOG LIMITED

## CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	Note No	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	3	22.09	23.51
Intangible assets	3	-	-
Financial Assets			
Investments	4	65.54	65.41
Other Financial Assets	5	7.98	8.48
Deferred Tax Asset (Net)	6	13.75	13.17
		<b>109.36</b>	<b>110.57</b>
<b>CURRENT ASSETS</b>			
Inventories	7	466.31	334.04
Financial Assets			
Trade Receivable	8	17.98	13.96
Cash and Bank Balances	9	282.38	403.63
Current Tax Asset (Net)	10	0.25	0.53
Other Current Assets	11	3.42	2.66
		<b>770.34</b>	<b>754.82</b>
<b>Total</b>		<b>879.70</b>	<b>865.39</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital	12	20.00	20.00
Other Equity	13	418.65	430.94
		<b>438.65</b>	<b>450.94</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Financial Liabilities			
Long -Term Borrowings		-	-
Provisions	14	294.29	286.46
		<b>294.29</b>	<b>286.46</b>
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
Short-Term Borrowings		-	-
Trade Payable	15	132.01	113.49
Employee Benefit Obligation	16	8.74	8.60
Provisions	17	1.47	1.37
Other Current Liabilities	18	4.54	4.53
		<b>146.76</b>	<b>127.99</b>
<b>Total</b>		<b>879.70</b>	<b>865.39</b>

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 :29th May 2025

UDIN : 25048684BMJCCM6206

For and on behalf of the Board

Bharti Sancheti      Director  
DIN - 06983828  
Ramdas Jadhav WTD & CFO  
DIN - 09545256

Pratiksha Shah      Company Secretary

Date : 29th May 2025

# SINNAR BIDI UDYOG LIMITED

## STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

	Particulars	Refer Note No.	31.03.2025 RUPEES	31.03.2024 RUPEES
	<b>Income</b>			
I	Revenue from Operations	19	473.20	480.01
II	Other Income	20	7.30	30.18
III	<b>Total Income (I)</b>		<b>480.50</b>	<b>510.19</b>
	<b>Expenses</b>			
	Cost of material consumed	21 (A)	327.55	251.57
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	21 (B)	(6.01)	92.96
	Employee Benefits Expense	22	93.07	89.21
	Finance Cost	23	-	1.96
	Depreciation and Amortization Expense	24	2.01	2.29
	Other Expense	25	70.46	50.55
	Exchange rate difference	26	7.46	3.44
IV	<b>Total Expenses</b>		<b>494.54</b>	<b>491.98</b>
V	<b>Profit for the Year</b>		<b>(14.04)</b>	<b>18.21</b>
VI	<b>Tax Expenses</b>			
	Current Tax		-	4.30
	Prior Period Tax		(1.04)	1.38
	Deferred Tax		(0.58)	0.55
			<b>(1.62)</b>	<b>6.23</b>
VII	<b>Profit / (Loss) for the year</b>		<b>(12.42)</b>	<b>11.98</b>
VIII	<b>Other Comprehensive Income</b>			
	Other Comprehensive income from Associates.	27	0.13	7.25
	<b>Profit / (Loss) after Tax</b>		<b>(12.29)</b>	<b>19.23</b>
	Earning Per Equity Share of Face Value of 5/- each.	28	(3.11)	2.99
	Basic		(3.11)	2.99
	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 :29th May 2025

UDIN : 25048684BMJCCM6206

For and on behalf of the Board

Bharti Sancheti Director  
DIN - 06983828

Ramdas Jadhav WTD & CFO  
DIN - 09545256

Pratiksha Shah Company Secretary

Date :29th May 2025

# SINNAR BIDI UDYOG LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax and Extraordinary Items	(14.04)	18.21
<b><u>ADJUSTMENTS FOR :</u></b>		
Depreciation	2.01	2.29
(Gain) / Loss on Sales of Fixed Assets	(0.04)	(24.27)
(Gain) / Loss on Sales of Investments	(6.92)	(0.55)
Exchange Rate Difference / Extraordinary Items	7.46	3.44
Interest Paid	-	1.96
Interest Received	(0.06)	-
Dividend on Investments	(0.21)	(0.18)
Investments Written Off	-	0.23
<b>Operating Profit Before Working Capital Changes</b>	<b>(11.80)</b>	<b>1.13</b>
<b><u>ADJUSTMENTS FOR MOVEMENT IN WORKING CAPITAL</u></b>		
Trade Payable	18.51	(104.37)
Employee Benefit Obligation	0.53	(0.07)
Short -Term Provisions	0.11	0.31
Other Current Liabilities	0.01	0.97
Trade Receivable	(4.03)	293.57
Other Current Assets	(0.77)	(0.04)
Other Financial Assets	0.50	(1.84)
Inventories	(132.27)	191.72
<b>Cash Generated from Operations</b>	<b>(129.21)</b>	<b>381.38</b>
Direct Taxes Refund / ( Paid ) Net	1.32	(7.38)
<b>Cash Flow Before Extra Ordinary Items</b>	<b>(127.89)</b>	<b>374.00</b>
<b>Net Cash from /(used in) Operating Activities (A)</b>	<b>(127.89)</b>	<b>374.00</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, plant and equipment	(0.64)	-
Sale of Property, plant and equipment	0.09	26.53
Purchase of Investments	-	-
Gain on Sale of Investments	6.92	0.55
Dividend Received on Investments	0.21	0.17
Interest Received	0.06	-
<b>Net Cash from /(used in) Investing Activities (B)</b>	<b>6.64</b>	<b>27.25</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Interest Paid	-	(1.96)
<b>Net Cash from /(used in) Financing Activities (C)</b>	<b>-</b>	<b>(1.96)</b>
<b>Net Cash Inflow/ (Outflow) (A)+(B)+(C)</b>	<b>(121.25)</b>	<b>399.29</b>

# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED

### CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
Cash and Cash Equivalents as at 01.04.2024 (Opening Balance) <span style="float: right;">(D)</span>	403.63	4.34
Cash and Cash Equivalents as at 31.03.2025 (Closing Balance) <span style="float: right;">(E)</span>	282.38	403.63
Net Increase / (Decrease) In Cash Cash Equivalents <span style="float: right;">(E) - (D)</span>	(121.25)	399.29

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 :29th May 2025  
UDIN : 25048684BMJCCM6206

For and on behalf of the Board

Bharti Sancheti      Director  
DIN - 06983828

Ramdas Jadhav WTD & CFO  
DIN - 09545256

Pratiksha Shah      Company Secretary

Date :29th May 2025

**NOTE 1 :****CORPORATE INFORMATION**

Sinnar Bidi Udyog Ltd. ("the Company") is a company domiciled in India, with its registered office situated at AT Office No 804, 8th Floor, Mahal Industrial Estate, Mahakali Caves Road, Andheri, Mumbai - 400 093. 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.



SINNAR BIDI UDYOG LIMITED.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025.

**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.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025.

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 equities 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 2025

All amounts are Rupees in Lakhs, unless otherwise stated

**Note : 3****Property, plant and equipment**

( Amount in Rs. )

	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 1.4.2024	Additions During The Year	Deductions & Transfers During The Year	As at 31.03.2025	As at 1.4.2024	For the Year	Written Back /Sold	Total up to 31.03.2025	As at 31.03.2025	As at 31.03.2024
Freehold Land	0.51			0.51	-		-	-	0.51	0.51
Buildings	52.43			52.43	36.19	0.84		37.03	15.41	16.24
Plant And Machinery	33.18			33.18	28.16	0.93		29.09	4.10	5.02
Electric Installation	6.42			6.42	6.10	0.01		6.11	0.32	0.32
Furniture & Fixture	10.84			10.84	10.69	-		10.69	0.15	0.15
Office & Other Equipments	9.71	0.05	0.28	9.48	8.79	0.01	0.28	8.52	0.95	0.92
Computers & Dataprocessing Eqp	0.93			0.93	0.72	0.09		0.81	0.12	0.21
Vehicles	1.07	0.59	0.60	1.06	0.95	0.13	0.55	0.53	0.53	0.12
<b>Total</b>	<b>115.09</b>	<b>0.64</b>	<b>0.88</b>	<b>114.85</b>	<b>91.60</b>	<b>2.01</b>	<b>0.83</b>	<b>92.78</b>	<b>22.09</b>	<b>23.49</b>
<b>Previous Year</b>	<b>151.73</b>	<b>-</b>	<b>36.64</b>	<b>115.09</b>	<b>123.69</b>	<b>2.29</b>	<b>34.38</b>	<b>91.60</b>	<b>23.49</b>	<b>28.06</b>

# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars					31.03.2025	31.03.2024
					RUPEES	RUPEES
<b>Financial Assets</b>						
<b>Note : 4 Investment (In Shares)</b>						
<b>A) Fully Paid-up Equity Shares in Companies</b>						
Company	Numbers		Face Value			
	31-03-2025	31-03-2024	31-03-2025	31-03-2024		
<b>i) Quoted Shares</b>						
Britannia Industries Ltd.	100	100	1	1	0.07	0.07
Castrol India Ltd.	8	8	5	5	-	-
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
<b>ii) Unquoted Shares</b>						
Rasbihari Enterprises Pvt Ltd.	88,496	88,496	10	10	27.17	27.17
STS Exports Pvt Ltd #	-	490	-	100	-	0.49
Yogi Ayurvedic Products Pvt Ltd #	1,421	-	10	-	0.49	-
					27.66	27.66
<b>iii) Unquoted Shares in Associate Company</b>						
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	37.44	37.31
					37.44	37.31
<b>B) Quoted Non Convertible Debentures (NCD)</b>						
Britannia Industries Ltd. 5.50%	-	100	-	29	-	-
					-	-

## NOTES

Quoted Investments (Market Value)

10.84 10.93

Unquoted Investments (Cost)

65.10 64.97

# STS Exports Private Limited has been amalgamated with Yogi Ayurvedic Products Private Limited during FY 2024-25. On account of amalgamation for 490 equity shares of FV Rs.100 each of STS Exports Private Limited 1421 equity shares of FV Rs.10 each of Yogi Ayurvedic Products Private Limited were allotted.



# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Note 5 : Other Financial Assets</b>		
Security Deposits	3.83	4.34
Deposit with Government Authorities	-	-
Interest Accrued	-	-
Dividend Receivable	0.06	0.06
Insurance Claim Receivable	-	-
PF Deposit Against Dispute	4.09	4.08
	<b>7.98</b>	<b>8.48</b>
<b>Note : 6 Deferred Tax Asset (Net)</b>		
Deferred Tax Liabilities	(3.09)	(3.20)
Property, Plant and equipment	(3.09)	(3.20)
Deferred Tax Assets		
Provision for Employee Benefits	2.50	2.03
Provision for Escrow Fund	14.34	14.34
	16.84	16.37
<b>Net Deferred Tax Asset</b>	<b>13.75</b>	<b>13.17</b>
<b>Note : 7 Inventories (At lower of cost or net realisable value)</b>		
Raw Material (Including packing material)	241.26	115.00
Work-In-Process	183.98	64.09
Finished Goods	41.07	154.95
	<b>466.31</b>	<b>334.04</b>
<b>Note : 8 Trade Receivables</b>		
Unsecured considered good unless otherwise stated		
Due within Six Months	17.98	13.96
Above Six Months		
	<b>17.98</b>	<b>13.96</b>

### Trade Receivables ageing schedule as at 31st March 2025

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	16.20	1.78	-	-	-	-	17.98
(ii) Undisputed Trade receivables -considered doubtful		-	-	-	-	-	-
(iii) Disputed trade receivables considered good		-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful		-	-	-	-	-	-

### Trade Receivables ageing schedule as at 31st March,2024

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	12.44	1.52	-	-	-	-	13.96
(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	0.26
b. With Scheduled Banks :		
In Current Accounts	7.87	7.84
c.Other		
Investment in Mutual Fund		
(DSP Liquidity Fund-Direct Plan -Growth Rs. 257.72)	274.25	395.53
(DSP Arbitrage Fund-Direct Plan-Growth Rs. 16.53)		
	<b>282.38</b>	<b>403.63</b>

### Note : 10 Current Tax Asset (Net)

Advance Income Tax (Net)	0.25	0.53
	<b>0.25</b>	<b>0.53</b>

### 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	3.33	2.66
Other Advances	0.09	-
	<b>3.42</b>	<b>2.66</b>

# SINNAR BIDI UDYOG LIMITED

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Note 12 : Share Capital</b>		
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
	<b>20.00</b>	<b>20.00</b>

	31.03.2025	31.03.2024
	Number of shares	Number of shares
At the beginning of the period	400,000	400,000
Issued during the period	-	-
<b>Outstanding at the end of the period</b>	<b>400,000</b>	<b>400,000</b>

### 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

	31.03.2025	31.03.2024
	Number of shares	Number of shares
Equity shares of Rs.5/- each fully paid		
Rasbihari Enterprises Pvt. Ltd.	116,800	116,800
Shri.Kisanlal Bastiramji Sarda	98,420	98,420
Sou.Kiran Kisanlal Sarda	43,340	43,340
Shri.Shrirang Kisanlal Sarda	27,440	27,440

### Note 13 : Other Equity

General Reserve	202.01	202.01
Retained Earning	228.93	209.70
Add : Profit / (Loss) for the year	(12.29)	19.23
	216.64	228.93
	<b>418.65</b>	<b>430.94</b>

Shares held by promoters at the end of the year ending 31st March 2025				
Sr. No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Rasbihari Enterprises Private Limited	116,800	29.20	-
2	Kisanlal Bastiram Sarda	98,420	24.61	-
3	Kiran Kisanlal Sarda	43,340	10.84	-
4	Shrirang Kisanlal Sarda	27,440	6.86	-
5	Yogi Ayurvedic Products Pvt Ltd #	7,400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
	<b>Total</b>	<b>293,600</b>	<b>73.40</b>	

# SINNAR BIDI UDYOG LIMITED

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR PERIOD 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025	31.03.2024
	RUPEES	RUPEES

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	116,800	29.20	-
2	Kisanlal Bastiram Sarda	98,420	24.61	-
3	Kiran Kisanlal Sarda	43,340	10.84	-
4	Shrirang Kisanlal Sarda	27,440	6.86	-
5	STS Exports Private Limited #	7,400	1.85	-
6	Shrilekha Vivek Sisodiya	200	0.05	-
	<b>Total</b>	<b>293,600</b>	<b>73.40</b>	

# During the financial year STS Exports Private Limited has been amalgamated with Yogi Ayurvedic Products Private Limited.

Transfer of shares in Demat is under process.

### Note : 14 Long Term Provisions

Paid Leave Payable	5.25	4.86
Escrow Fund Provision (Please refer Note : 26)	289.04	281.60
	<b>294.29</b>	<b>286.46</b>

### Note : 15 Trade Payable

Trade Payable		
- Due to Micro Enterprises and Small Enterprises	-	-
- Due to Others (Net)	132.01	113.49
	<b>132.01</b>	<b>113.49</b>

### Trade Payables ageing schedule: As at 31st March 2025

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	132.01	-	-	-	-	132.01
(iii) Disputed dues- MSME						-
(iv) Disputed dues - Others						-
<b>Total</b>	<b>132.01</b>	-	-	-	-	<b>132.01</b>

### 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						-
<b>Total</b>	<b>113.49</b>	-	-	-	-	<b>113.49</b>

### Note : 16 Employee Benefit Obligation

Salary Payable	4.06	3.90
Bonus Payable	4.35	4.37
Paid Leave Payable	0.33	0.33
	<b>8.74</b>	<b>8.60</b>

### Note : 17 Short Term Provisions

Other Provisions	1.47	1.37
Provision for Tax (Net)	-	-
	<b>1.47</b>	<b>1.37</b>

### Note : 18 Other Current Liabilities

Other Payable	4.54	4.53
	<b>4.54</b>	<b>4.53</b>

# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
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### Note : 19 Revenue from Operations

#### A) Revenue from Operations (Gross)

##### Sales of Products

Tobacco	452.85	452.29
By-Products	8.11	5.70
	<b>460.96</b>	<b>457.99</b>
B) Other Operating Revenue (Processing Charges)	12.21	21.99
Storage Charges	0.03	0.03
	<b>473.20</b>	<b>480.01</b>

### Note : 20 Other Income

Dividend Received on Shares / Mutual Funds	0.21	0.18
Interest Received	0.06	-
Scrap / Bardan Sales	0.01	0.60
Sundry Receipts	0.06	4.08
Profit on Sales of Asset (Net)	0.04	24.27
Profit on Sale of Mutual Funds/Investment	6.92	0.55
Prior Period Income	-	0.50
Excess Provision Written Back	-	-
	<b>7.30</b>	<b>30.18</b>

### Note : 21 Cost of Material Consumed (A)

#### A) Raw Material

Opening Stock	106.71	201.91
Add : Purchases	453.80	152.82
	<b>560.51</b>	<b>354.73</b>
Less : Closing Stock	236.52	106.71
	<b>323.99</b>	<b>248.02</b>

# SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Packing Materials and Stores Consumed</b>		
Opening Stock	8.30	11.85
Add : Purchases	-	-
	8.30	11.85
Less : Closing Stock	4.74	8.30
	3.56	3.55
<b>Cost of materials consumed(A)</b>	<b>327.55</b>	<b>251.57</b>
<b>(B)CHANGES IN INVENTORIES OF FINISHED GOODS, WORK- IN-PROGRESS AND STOCK-IN-TRADE</b>		
<u>Inventories at the end of the year</u>		
Finished goods	41.07	154.95
Work-in-progress	183.98	64.09
	225.05	219.04
<u>Inventories at the beginning of the year:</u>		
Finished goods	154.95	82.32
Work-in-progress	64.09	229.68
	219.04	312.00
<b>Net (increase)/decrease</b>	<b>(6.01)</b>	<b>92.96</b>
<b>Note : 22 Employee Benefit Expenses</b>		
Salaries, Wages, Bonus, Gratuity and Ex-gratia	80.95	77.24
Contribution to Provident Fund and Other Funds	9.03	9.14
Welfare Expenses	3.09	2.82
	93.07	89.21
<b>Note : 23 Finance Cost</b>		
Interest on Working Capital	-	-
Interest Other	-	1.96
	-	1.96
<b>Note : 24 Depreciation and amortised cost</b>		
Building	0.84	0.92
Electrical Installations	0.01	0.03
Plant & Machinery	0.93	1.13
Furnitures & Fixtures	-	-
Office Equipments	0.01	0.01
Vehicle	0.13	0.04
Computers & Dataprocessing Eqp	0.09	0.16
	2.01	2.29

## SINNAR BIDI UDYOG LIMITED

### SINNAR BIDI UDYOG LIMITED.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Note : 25 Other Expenses</b>		
Rent	10.22	10.22
Rates and Taxes	2.11	2.14
Insurance	2.69	2.83
Repairs and Maintenance	22.36	5.18
Transport, Coolie And Cartages	9.37	8.58
Travelling and Conveyance	2.71	1.67
Electricity Charges	3.47	3.41
Legal and Professional	6.07	3.90
Auditor's remuneration	0.75	0.75
Printing and Stationery	0.34	0.28
Postage and Telephone Expenses	0.38	0.51
Office Expenses	2.52	4.16
Bank Commission	0.03	0.02
Directors Meeting Fees	0.23	0.18
Welfare Expenses (Farmer)	3.03	2.34
Other Expenses (Including Filing Fees, Listing Fee, Membership & Subscription, Factory Exp, etc.)	3.33	3.65
Vehicle Expences	0.48	0.58
Miscellaneous Expenses	0.37	0.15
	<b>70.46</b>	<b>50.55</b>
<b>Note : 26 Exchange rate difference</b>		
Exchange Loss on restatement of Escrow Fund Demand Liability	7.46	3.44
	<b>7.46</b>	<b>3.44</b>



## SINNAR BIDI UDYOG LIMITED

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ON 31st MARCH 2025

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025	31.03.2024
	RUPEES	RUPEES

#### **Note:-**

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

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

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

Accordingly, on the basis of demand raised against the company for non-fulfillment of this requirement - a sum of Rs.289.04 Lacs is provided for in the books of the company upto 31st March 2025. (31st March 2024 - Rs 281.59 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.7.46 Lacs represents foreign exchange loss on restatement of outstanding liability of escrow fund demand provision already made in earlier years (Previous year : Rs.3.43 Lacs)

#### **Note : 27 Other Comprehensive Income**

Share of Profit From Associates (Tip Top Health Zone Pvt Ltd.)	0.13	7.25
	<u>0.13</u>	<u>7.25</u>

#### **Note 28 : Earning Per Share (EPS)**

Profit/(Loss) attributable to Equity Shareholders	(12.42)	11.98
Basic / Weighted average nos. of Equity shares outstanding during the year	4.00	4.00
Nominal Value of Equity Shares Rs.	5.00	5.00
Basic & Diluted Earning per share Rs.	(3.11)	2.99

# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particulars	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>NOTE 29: Contingent Liabilities</b>		
Claims against the company not acknowledged as debts :		
a) Escrow Fund Matter	31.32	30.51
b) Labour / ESIC Matters	-	8.14
c) Ganpat Muley Gratuity Matter	8.57	8.57
d) PF Interest as per Section 7Q (As per PF website)	1.98	0.02
e) PF Damages as per Section 14B (As per PF website)	4.09	0.01
No interest/penalty(if any) is calculated on the above contingent liabilities.		
	<b>45.96</b>	<b>47.25</b>

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

The above said figures are basic disputed amounts excluding interest & penalty,if any.

## 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

	31.03.2025 RUPEES	31.03.2024 RUPEES
<b>Changes in benefit obligation</b>		
Benefit obligations, beginning of the year	19.83	19.05
Plans assumed on acquisitions		
Service cost	2.31	2.31
Interest cost	1.43	1.41
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 assumptions	0.78	0.24
Actuarial (Gains) / Losses on Obligation - due to experience	0.73	(1.56)
Benefit paid	(1.22)	(1.62)
<b>Benefit obligations, end of the year</b>	<b>23.86</b>	<b>19.83</b>
	2024-2025 RUPEES	2023-2024 RUPEES
<b>Changes in plan assets</b>		
Fair value of plan assets, beginning of the year	22.67	21.30
Plans assumed on acquisitions		
Interest income (Net)	1.63	1.58
Employer's contributions	4.28	1.63
Benefit paid	(1.22)	(1.62)
Remeasurement - return on plan assets excluding amount included in interest income	0.12	(0.22)
<b>Fair value of plan assets, end of the year</b>	<b>27.48</b>	<b>22.67</b>
	2024-2025 RUPEES	2023-2024 RUPEES
<b>Funded Status</b>		
Deficit of plan assets over obligations	3.62	2.84
Surplus of plan assets over obligations	<b>3.62</b>	<b>2.84</b>

# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular	2024-2025 RUPEES	2023-2024 RUPEES
<b>Category of assets</b>		
LIC Group Gratuity cum Life Insurance Scheme	27.48	22.67
	<b>27.48</b>	<b>22.67</b>

	2024-2025 RUPEES	2023-2024 RUPEES
<b>Remeasurement of the net defined benefit liability / (asset)</b>		
Actuarial (gains) and losses arising from changes in demographic assumptions	-	-
Actuarial (gains) and losses arising from changes in financial assumptions	0.78	0.24
Actuarial (gains) and losses arising from changes in experience adjustments	0.73	(1.56)
Remeasurement of the net defined benefit liability		
Total	<b>1.51</b>	<b>(1.32)</b>

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

	2024-2025 RUPEES	2023-2024 RUPEES
Discount Rate	6.65%	7.21%
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

## SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025

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	(3.20)	(0.11)	-	(3.09)
Employee Benefit	2.03	(0.47)	-	2.50
Other	14.34	-	-	14.34
	13.17	(0.58)	-	13.75

#### b) Current Tax

	2024-2025 RUPEES	2023-2024 RUPEES
Current tax	-	4.30
Prior period tax	(1.04)	1.38
Deferred tax	(0.58)	0.55
	(1.62)	6.23

## SINNAR BIDI UDYOG LIMITED

### SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular	2024-2025 RUPEES	2023-2024 RUPEES
<b>Note 32 : Auditors Remuneration</b>		
Auditor remuneration and expense in respect of :		
Statutory audit	0.75	0.75
Limited Review	0.50	0.50
 <b>Note 33 : Payment provided for or made during the year to Directors :</b>		
Salary to Whole Time Director & CFO	18.91	17.25
 <b>Note 34 : Segment Reporting:</b>		
a) Primary Segment :		
The company considers Tobacco &		
Tobacco Products and Bidi leaves as one business segment		
b) Secondary Segment : NIL		
i) Sales :-		
Within India	473.20	480.01
Outside India	Nil	Nil
ii) All Assets and Liabilities of the company are within India except for :-		
Long Term Provisions ( Escrow Fund Liability)	289.04	281.60
 <b>Note 35 : Value Imported and Indigenous Material Consumed.</b>		
<b>Raw Materials Consumed</b>		
Imported	Nil	Nil
Percentage	Nil	Nil
 Indigenous	327.55	251.57
Percentage	100%	100%
 <b>Purchase of Stock- in-Trade</b>		
Imported	Nil	Nil
Percentage	Nil	Nil
 Indigenous	Nil	Nil
Percentage	Nil	Nil
 <b>Note 36 : Earning and Expenditure in Foreign Currency</b>	Nil	Nil

## SINNAR BIDI UDYOG LIMITED

### SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular	2024-2025 RUPEES	2023-2024 RUPEES
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#### RELATED PARTIES WITH WHOM THE COMPANY HAD TRANSACTIONS, ETC

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

- 1.Vidarbha Bidi Limited
- 2.Rasbihari Enterprises Private Limited
- 3.Tip Top Health Zone Private Limited
- 4.City Centre Mall Nashik Private Limited
- 5.Sarda Milk & Agro Produce Private Limited
- 6.Rasbihari Properties Private Limited
- 7.Sarda Fresh Fruits LLP
8. Sungrace Traders LLP
- 9.Green Canopy Properties LLP
10. Green Canopy Energy LLP
- 11.Ecosense Properties LLP
- 12.Kisanlalji Sarda Education and Research Foundation
- 13.M/s. Shrirang Kisanlal Sarda
14. Matoshri Ramphyaribai Sarda Dharmik Pratishthan
15. Shriman Kisanlalji Sarda Pratishthan - Rasbihari International School

( ii ) Relatives / Members of Promoter Group :

1. Shri. Kisanlal B. Sarda.
2. Sau. Kiran.K.Sarda.
3. Shri. Shrirang K. Sarda
- 4.Rasbihari Enterprises Private Limited
- 5.Yogi Ayurvedic Products Private Limited #
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

# During the financial year STS Exports Private Limited has been amalgamated with Yogi Ayurvedic Products Private Limited. Transfer of shares in Demat is under process.



# SINNAR BIDI UDYOG LIMITED

## SINNAR BIDI UDYOG LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2025.

All amounts are Rupees in Lakhs, unless otherwise stated

Particular		2024-2025	2023-2024
		RUPEES	RUPEES
Sr	Nature of Transaction ( Excluding reimbursement) :	(Rs.)	(Rs.)
1.	<b>Income / Receipts</b>	-	-
2.	<b>Expenditure / Payments</b>		
	Salary Expenses (Including Employer PF Contribution)		
	Shri.Ramdas Jadhav	20.85	19.09
	Shri.Vijay Malpani	0.11	0.05
	Shri.Kalpita Mehta	0.12	0.13
	Miss. Pratiksha Shah	7.73	7.29
	Other Expenses		
	Rasbihari Enterprises Pvt.Ltd.	4.22	4.22
	Yogi Ayurvedic Products Pvt.Ltd.	-	0.02
	Shri. Shrirang Kisanlal Sarda	6.00	6.00
	Matoshri Rampharibai Sarda Dharmik Pratishthan	0.03	-
	Rasbihari International School	0.01	-
3.	<b>Closing Balances</b>		
	<b>Assets</b>	-	-
	Investments		
	Rasbihari Enterprises Pvt.Ltd.	27.17	27.17
	Vidarbha Bidi Ltd.	4.68	4.68
	Tip Top Health Zone Pvt.Ltd.	37.44	37.31
	STS Exports Pvt. Ltd.	-	0.49
	Yogi Ayurvedic Products Pvt.Ltd.	0.49	
	Security Deposit		
	Rasbihari Enterprises Pvt.Ltd.	2.85	2.85
	<b>Liabilities</b>	-	-

List of related parties is taken as certified by management

**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

All amounts are Rupees in Lakhs, unless otherwise stated

## Ratio Analysis FY.2024-25

	Ratio Analysis	Numerator	31-Mar-25	31-Mar-24	Denominator	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
1	Current Ratio	Current Assets Current Assets	770.34	754.82	Current Liabilities Current Liabilities	146.76	127.99	5.25	5.90
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	-	-	Sharholder's Equity Total Shareholders Equity	438.65	450.94	NA	NA
3	Deht 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.	(2.82)	26.92	Debt Service Current Debt Obligation (Interst + Installments)			NA	NA
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	(12.29)	19.23	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	444.80	441.33	(0.03)	0.04
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	327.55	251.57	Average Inventory (Opening Stock + Closing Stock)/2	400.18	429.90	0.82	0.59
6	Trade Receivables Turnover Ratio	Net Credit Sales Cerdit Sales	604.47	612.21	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	15.97	160.74	37.85	3.81
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	453.80	152.82	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	122.75	165.68	3.70	0.92
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	473.20	480.01	Average Working Capital Current Assets - Current Liabilities	623.58	626.83	0.76	0.77
9	Net Profit Ratio	Net Profit Profit After Tax	(12.42)	11.98	Net Sales Sales	473.20	480.01	(0.03)	0.02
10	Return on Capital employed	EBIT Profit before Interest and Taxes	(14.04)	20.17	Capital Employed Capital Employed	438.65	450.94	(0.03)	0.04
11	Return on Investment	Return/Profit/Earnings	(12.42)	11.98	Investment	438.65	450.94	(0.03)	0.03

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.  
The cells highlighted in orange have not been linked.

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

01. There are no immoveable properties which are not held in the name of the Company as on 31.03.2025
02. The Company has not revalued its Property, Plant and Equipment during the year ending 31.03.2025
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 31.03.2025.
04. There is no capital work in process/ intangible assets under development as on 31.03.2025.
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.