

INDEX VOLUME- 9

COMPANY APPLICATION (CAA) No.... /ALD/2025

AND

1. SBW UDYOG LIMITED

..... DEMERGED/TRANSFEROR COMPANY

2. SBW UNITY PRIVATE LIMITED

..... RESULTING/TRANSFEREE COMPANY

APPLICANTS

S.N.	PARTICULARS	DATE	AX No.	PAGE Nos.
11.	Certified List of shareholders of Transferee Company alongwith Original Consent Affidavits	24.12.2024	6	1504-1533
12.	Original Certificate issued by Auditors of Transferee Company about No Secured Creditors	08.01.2025	7	1534-1535
13.	Certified List of Unsecured Creditors of Transferee Company alongwith Consent Affidavits	08.01.2025	8	1536-1541

14.	Memorandum & Articles of Association of Transferor Company		9	1542-1606
15.	Audited Financial Statements with Auditors' Report of Transferor Company for FY 2023-24	31.03.2024	10	1607-1653
16.	Unaudited Financial Statements of Transferor Company for 6 months period ending 30.09.2024	30.09.2024	11	1654-1676

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD

ANNEXURE No. 6

CERTIFIED LIST OF SHAREHOLDERS OF TRANSFEREE
COMPANY ALONGWITH ORIGINAL CONSENT AFFIDAVITS

IN

COMPANY APPLICATION (CAA) No. /ALD/2024
[Under section 230/232 of the Companies Act, 2013]

IN THE MATTER OF
SBW UDYOG LIMITED
AND
SBW UNITY PRIVATE LIMITED
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT

1. SBW UDYOG LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... DEMERGED/TRANSFEROR COMPANY
2. SBW UNITY PRIVATE LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... RESULTING/TRANSFEREE COMPANY
..... APPLICANTS

1505

SBW Unity Private Limited

Regd. Office at 44, Thornhill Road, Prayagraj - 211002, Uttar Pradesh, India

CIN: U16008UP2021PTC143304

**CERTIFIED LIST OF SHAREHOLDERS OF DE-MERGED/ TRANSFREE COMPANY
(SBW UNITY PRIVATE LIMITED)**

We hereby certify that as per statutory record of SBW Unity Private Limited having Regd. Office at 44, Thornhill Road, Prayagraj - 211002, Uttar Pradesh, India the Shareholders as on 31st March 2024 are as under:

SL No.	Name & Address of the Shareholders	No. of Equity Shares of Rs. 10 Each	% to total	Affidavit Ref.	
				Date	At Page
1	Jamnotri Gupta 44, Thornhill Road, Allahabad-211002	2,782	27.82	24.12.2024	1507-1509
2	Vidup Agrahari 44, Thornhill Road, Allahabad-211002	2,890	28.90	24.12.2024	1510-1512
3	Vibhav Agrahari 44, Thornhill Road, Allahabad-211002	1,067	10.67	24.12.2024	1513-1515
4	Deepika Agrahari 44, Thornhill Road, Allahabad-211002	1,160	11.60	24.12.2024	1516-1518
5	Digvijay Gupta 44, Thornhill Road, Allahabad-211002	741	7.41	24.12.2024	1519-1521
6	Shantanu Gupta 44, Thornhill Road, Allahabad-211002	716	7.16	24.12.2024	1522-1524
7	Nandini Gupta 44, Thornhill Road, Allahabad-211002	629	6.29	24.12.2024	1525-1527
8	Vidup Agrahari- Karta S C Gupta & Sons HUF 44, Thornhill Road, Allahabad-211002	3	0.03	24.12.2024	1528-1530
9	Yashaswini Gupta 44, Thornhill Road, Allahabad-211002	12	0.12	24.12.2024	1531-1533
	Total	10,000	100		



1506

None of the shareholders is non-resident. There is no change in above shareholdings after 31.03.2024.

For SBW Unity Private Limited


(Smt. Jamnotri Gupta)

Director

DIN 00118639

CERTIFICATE

We have verified the details of shareholdings given above from the Statutory records maintained by the SBW Unity Private Limited and certify that the shareholdings shown above are in conformity with the records produced before us.

For S.R. GUPTA & CO.

Chartered Accountants

(Firm Registration No. 001939C)

Place : Prayagraj

Date : 24.12.2024


(Rajesh Gupta)

Partner

Membership No. 075261

Statutory Auditor







INDIA NON JUDICIAL



IN-UP18243448994636W

Government of Uttar Pradesh

e-Stamp

KOUMA DEVI LICENSE-711
ACC CODE-UP 14430104
District Court, Prayagraj
Mob.-6393009173
7388325616

Certificate No. : IN-UP18243448994636W
Certificate Issued Date : 24-Dec-2024 03:07 PM
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Unique Doc. Reference : SUBIN-UPUP1443010433510674541227W
Purchased by : JAMNOTRI GUPTA
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : JAMNOTRI GUPTA
Second Party : Not Applicable
Stamp Duty Paid By : JAMNOTRI GUPTA
Stamp Duty Amount(Rs.) : 50
(Fifty only)



24/12/24

Please write or type below this line:

IN-UP18243448994636W



AFFIDAVIT OF Smt. Jamnotri Gupta, wife of Late Shyama Charan Gupta, aged about 76 years, resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcliestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. That I hold 2,782 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited jointly with Vidup Agrahari/Vibhav Agrahari and I am fully acquainted with the facts deposed below.
2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.
3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the Transferee Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.
4. That I have received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and have also received the financial statements and other relevant documents and read and fully understood the same.
5. That the proposed Scheme has been read and fully understood by me.



6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELP ME GOD.

[DEPONENT]

[Handwritten signature]

Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11.00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.



NOTARY PUBLIC

SOLEMNLY AFFIRMED BEFORE ME
On.....202.....at.....A.M./P.M.
Sri/Smt.....
Identified by Mr.....
his/her Affidavit as True & Correct which
verified & correct

G.S. Pathak
Public Notary
Alid., Prayagraj (U.P.)

Sign./T.I. Identified By
[Handwritten signature]



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Government of Uttar Pradesh

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ALL
District Court
Mob.-6393009173
7388335618

Certificate No.

: IN-UP18234577602113W

Certificate Issued Date

: 24-Dec-2024 03:05 PM

Account Reference

: NEWIMPACC (SV)/ up14430104/ PRAYAGRAJ SADAR/ UP-AHD

Unique Doc. Reference

: SUBIN-UPUP1443010433445846398613W

Purchased by

: VIDUP AGRAHARI

Description of Document

: Article 4 Affidavit

Property Description

: Not Applicable

Consideration Price (Rs.)

:

First Party

: VIDUP AGRAHARI

Second Party

: Not Applicable

Stamp Duty Paid By

: VIDUP AGRAHARI

Stamp Duty Amount(Rs.)

: 50
(Fifty only)



NOTARIAL
G. S. Pathak
Reg. No. 4190
Prayagraj
GOVT. OF INDIA
24/12/24

Please write or type below this line

IN-UP18234577602113W



AFFIDAVIT OF Sri Vidup Agrahari, son of Late Shyama Charan Gupta, aged about 55 years, resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -

Vidup

Statutory Alert:

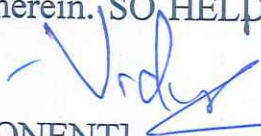
1. The authenticity of this Stamp certificate should be verified at 'www.shcliestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.

1. That I hold 2,890 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited jointly with Digvijay Gupta and I am fully acquainted with the facts deposed below.
2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.
3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the Transferee Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.
4. That I have received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and have also received the financial statements and other relevant documents and read and fully understood the same.
5. That the proposed Scheme has been read and fully understood by me.



6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. **SO HELP ME GOD.**


[DEPONENT]

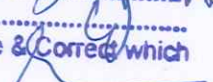
Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11:00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.


NOTARY PUBLIC




SOLEMNLY AFFIRMED BEFORE ME
On.....202.....at.....A.M./P.M.
Sri/Smt. Vidya Agrawal
Identified by Mr. G.S. Pathak
his/her Affidavit as True & Correct which
I have verified & correct

G.S. Pathak
Public Notary
Ald., Prayagraj (U P)

Sign./T. Identified By



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Government of Uttar Pradesh

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ACC CODE-UP 14430104
District Court, Prayagraj
Mob.-6393009113

1513

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Unique Doc. Reference : SUBIN-UPUP1443010433455070834409W
Purchased by : VIBHAV AGRAHARI
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : VIBHAV AGRAHARI
Second Party : Not Applicable
Stamp Duty Paid By : VIBHAV AGRAHARI
Stamp Duty Amount(Rs.) : 50
(Fifty only)

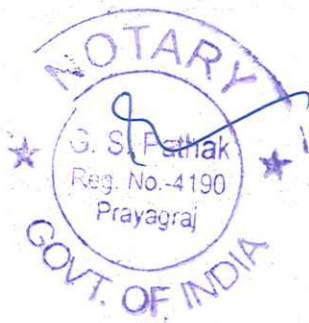


Please write or type below this line

AFFIDAVIT OF Vibhav Agrahari, son of Late Shyama Charan Gupta, aged about 54 years, resident of. 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -



Statutory Alert:


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2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.

1. That I hold 1,067 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited jointly with Deepika Agrahari and I am fully acquainted with the facts deposited below.
2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.
3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the Transferor Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.
4. That I have received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and have also received the financial statements and other relevant documents and read and fully understood the same.
5. That the proposed Scheme has been read and fully understood by me.



6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELP ME GOD.


[DEPONENT]

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NOTARY PUBLIC





SOLEMNLY AFFIRMED BEFORE ME
On 24/12/24 11:00 A.M./P.M.
Sri/Smt. Vibhakar Singh Sign./M. Identified By Vibhakar Singh
Identified by Mr. G.S. Pathak
e his/her Affidavit as True & Correct which
n verified & correct

G.S. Pathak
Public Notary
Ald., Prayagraj (U.P.)



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Government of Uttar Pradesh



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ACC CODE-UP 14430104
District Court, Prayagraj
Mob.-6393009173
7388325516

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Purchased by : DEEPIKA AGRAHARI
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : DEEPIKA AGRAHARI
Second Party : Not Applicable
Stamp Duty Paid By : DEEPIKA AGRAHARI
Stamp Duty Amount(Rs.) : 50
(Fifty only)



Please write or type below this line

IN-UP18263139672871W



AFFIDAVIT OF Deepika Agrahari, wife of Sri Vibhav Agrahari, aged about 51 years, resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -

Deepika Agrahari

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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. That I hold 1,160 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited jointly with Vibhav Agrahari and I am fully acquainted with the facts deposed below.

2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.

3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the

Transferee Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.

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5. That the proposed Scheme has been read and fully understood by me.

[Signature]

6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELD ME GOD.

[Signature]
[DEPONENT]

Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11:00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.

[Signature]

NOTARY PUBLIC



[Signature]
SOLEMNLY AFFIRMED BEFORE ME
On.....202.....at.....A.M./P.M.
Sri/Smt. Devi Sh. Arora
Identified by Mr. [Signature]
be his/her Affidavit as True & Correct which
on verified & correct

G.S. Pathak
Public Notary
Ald., Prayagraj (U.P.)

Sign./Identified By

[Signature]



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Government of Uttar Pradesh

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ROOMA DEVI LICENSE-711

ACC CODE-UP 14430104

District Court, Prayagraj

Mob.-639300973

739300973

Certificate No.

: IN-UP18260592469467W

Certificate Issued Date

: 24-Dec-2024 03:11 PM

Account Reference

: NEWIMPACC (SV)/ up14430104/ PRAYAGRAJ SADAR/ UP-AHD

Unique Doc. Reference

: SUBIN-UPUP1443010433413624015757W

Purchased by

: DIGVIJAY GUPTA

Description of Document

: Article 4 Affidavit

Property Description

: Not Applicable

Consideration Price (Rs.)

:

First Party

: DIGVIJAY GUPTA

Second Party

: Not Applicable

Stamp Duty Paid By

: DIGVIJAY GUPTA

Stamp Duty Amount(Rs.)

: 50
(Fifty only)

Please write or type below this line

AFFIDAVIT OF Digvijay Gupta, son of Sri Vidup Agrahari, aged about 27 years,
resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -



D. Gupta

Statutory Alert:

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I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELP ME GOD.

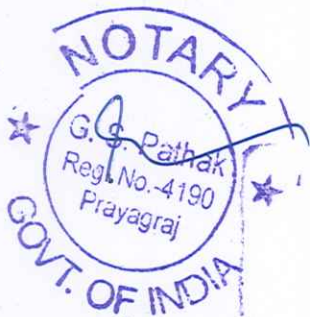

[DEPONENT]

Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11:00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.


NOTARY PUBLIC




SOLEMNLY AFFIRMED BEFORE ME
On.....202.....at.....A.M./P.M.
Sri/Smt. Deputy Clerk
Identified by Mr. G.S. Pathak
be his/her Affidavit as True & Correct which
on verified & correct

Sign./T.I. Identified By


G.S. Pathak
Public Notary
Ald., Prayagraj (U.P.)



INDIA NON JUDICIAL

Government of Uttar Pradesh



IN-UP18255847199748W

e-Stamp

Certificate No. : IN-UP18255847199748W
Certificate Issued Date : 24-Dec-2024 03:10 PM
Account Reference : NEWIMPACC (SV)/ up14430104/ PRAYAGRAJ SADAR/ UP-AHD
Unique Doc. Reference : SUBIN-UPUP1443010433423158872144W
Purchased by : SHANTANU GUPTA
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : SHANTANU GUPTA
Second Party : Not Applicable
Stamp Duty Paid By : SHANTANU GUPTA
Stamp Duty Amount(Rs.) : 50
(Fifty only)

ROOMA DEVI LICENSE-711
ACC CODE-UP 14430104
District Court, Prayagraj
Mob.-6393009173
1522



Please write or type below this line

AFFIDAVIT OF Shantanu Gupta, son of Sri Vibhav Agrahari, aged about 27 years, resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. That I hold 716 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited jointly with Deepika Agrahari and I am fully acquainted with the facts deposed below.
2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.
3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the Transferee Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.
4. That I have received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and have also received the financial statements and other relevant documents and read and fully understood the same.
5. That the proposed Scheme has been read and fully understood by me.

Shantam

6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELP ME GOD.

[DEPONENT]



Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11:00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.

NOTARY PUBLIC



Sign./T.I. Identified By



SOLEMNLY AFFIRMED BEFORE ME
On 24 day of December 2024 at 11:00 A.M./P.M.
Sri/Smt. Shantanu Singh
Identified by Mr. G.S. Pathak
be his/her Affidavit as true & correct which
on verified & correct

G.S. Pathak
Public Notary
Ald., Prayagraj (U.P.)





INDIA NON JUDICIAL



IN-UP18250451338339W

Government of Uttar Pradesh

e-Stamp

ROOMA DEVI LICENSE-711
ACC CODE-UP14430104
District Court, Prayagraj
Mob.-6393009173
7388325616

1525

Certificate No. : IN-UP18250451338339W
Certificate Issued Date : 24-Dec-2024 03:09 PM
Account Reference : NEWIMPACC (SV)/ up14430104/ PRAYAGRAJ SADAR/ UP-AHD
Unique Doc. Reference : SUBIN-UPUP1443010433432261312749W
Purchased by : NANDINI GUPTA
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : NANDINI GUPTA
Second Party : Not Applicable
Stamp Duty Paid By : NANDINI GUPTA
Stamp Duty Amount(Rs.) : 50
(Fifty only)



Please write or type below this line

AFFIDAVIT OF Nandini Gupta, daughter of Sri Vibhav Agrahari, aged about 23 years, resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -



[Signature]

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. That I hold 629 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited jointly with Deepika Agrahari and I am fully acquainted with the facts deposed below.
2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.
3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the Transferee Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.
4. That I have received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and have also received the financial statements and other relevant documents and read and fully understood the same.
5. That the proposed Scheme has been read and fully understood by me.



6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELD ME GOD.


[DEPONENT]

Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11:00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.



NOTARY PUBLIC



24/12/24
SOLEMNLY AFFIRMED BEFORE ME
On.....202.....at.....A.M./P.M.
Sri/Smt. Hemant Kumar
Identified by Mr. [Signature]
be his/her Affidavit as True & Correct which
on verified & correct

G.S. Pathak
Public Notary
Ald., Prayagraj (U.P.)

Sign./I.I. Identified By

24/12/24



INDIA NON JUDICIAL

Government of Uttar Pradesh

e-Stamp



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A DEVILIC CASE-711
ALU CODE-UP18229140215729W

District Court

Mob.-6393018173

7388325316 ₹50

Certificate No. : IN-UP18229140215729W
Certificate Issued Date : 24-Dec-2024 03:04 PM
Account Reference : NEWIMPACC (SV)/ up14430104/ PRAYAGRAJ SADAR/ UP-AHD
Unique Doc. Reference : SUBIN-UPUP1443010433476652265356W
Purchased by : VIDUP AGRAHARI KARTA S C GUPTA AND SONS
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : VIDUP AGRAHARI KARTA S C GUPTA AND SONS
Second Party : Not Applicable
Stamp Duty Paid By : VIDUP AGRAHARI KARTA S C GUPTA AND SONS
Stamp Duty Amount(Rs.) : 50
(Fifty only)

NOTARY
G. S. Pathak
Reg. No.-4190
Prayagraj



OF INDIA

24/12/2024

Please write or type below this line

AFFIDAVIT OF Vidup Agrahari S/o Late Shyama Charan Gupta, aged about 55 years, as Karta of S.C. Gupta & Sons HUF resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -

Vidup

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcliestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.

1. That the deponent is Karta of S.C. Gupta & Sons HUF, which holds 3 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited I am fully acquainted with the facts deposed below.

2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.

3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the Transferee Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.

4. That I have received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and have also received the financial statements and other relevant documents and read and fully understood the same.

5. That the proposed Scheme has been read and fully understood by me.



1530
6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELP ME



[Signature]
[DEPONENT]

Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11:00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.

[Signature]
NOTARY PUBLIC

[Signature]
SOLEMNLY AFFIRMED BEFORE ME
On 24 at 11:00 A.M./P.M.
Sri/Smt. [Signature]
Identified by Mr. [Signature]
be his/her Affidavit as True & Correct which
on verified & correct

[Signature]
G.S. Pathak
Public Notary
Alld., Prayagraj (U.P.)

Sign./T.I./Identified By

[Signature]



INDIA NON JUDICIAL



IN-UP18268696350913W

Government of Uttar Pradesh

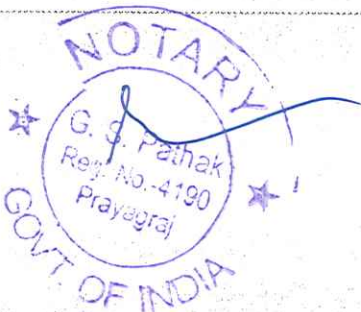
e-Stamp

ROOMA DEVI LICENSE-711
ACC CODE-UP 14430
District Court, Prayagraj
Mob.-6398009173
7388225623

Certificate No. : IN-UP18268696350913W
Certificate Issued Date : 24-Dec-2024 03:13 PM
Account Reference : NEWIMPACC (SV)/ up14430104/ PRAYAGRAJ SADAR, UP-AND
Unique Doc. Reference : SUBIN-UPUP1443010433396808231460W
Purchased by : YASHASWANI GUPTA
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) :
First Party : YASHASWANI GUPTA
Second Party : Not Applicable
Stamp Duty Paid By : YASHASWANI GUPTA
Stamp Duty Amount(Rs.) : 50
(Fifty only)



Please write or type below this line



AFFIDAVIT OF Yashaswini Gupta, daughter of Sri Vidup Agrahari, aged about 31 years, resident of 44 Thornhill Road, Prayagraj - 211002, Uttar Pradesh.

[DEPONENT]

I, the deponent above-named, do hereby make oath and say under: -

Yashaswini Gupta

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. That I hold 12 equity shares of Rs. 10/- each fully paid up in SBW Unity Private Limited jointly with Vidup Agrahari and I am fully acquainted with the facts deposited below. 1532

2. That the Applicant Companies namely SBW Udyog Ltd and SBW Unity Private Limited are closely held companies and members of the same family are the shareholders and involved in the management of the two companies. As such I am aware of all the relevant facts including the history, present business activities, financial position and operational performance, business prospects etc., which are necessary for taking a considered view about the effect of the proposed Scheme of Arrangement on my interests as a shareholder.

3. That I am fully aware that a Scheme of Arrangement between SBW Udyog Limited [Transferor Company] and SBW Unity Private Limited [Transferee Company] has been approved by their respective Board of Directors in their meetings held on 23rd July, 2024 which provides for demerger of (i) Biri Division (ii) Resort Division (iii) SSA Division and (iv) Marketing Division with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01.04.24, as mentioned in the scheme and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis as per detailed provisions made in the Scheme and pursuant to the provisions of sections 230-232 of the Companies Act, 2013. The remaining business (presently Hotel Division) will continue to remain under the management and control of SBW Udyog Limited. In consideration of such transfer, the Transferee Company shall issue and allot one (1) equity share in the Transferee Company for every one (1) equity share held by the shareholders in the Transferor Company.

4. That I have received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and have also received the financial statements and other relevant documents and read and fully understood the same.

5. That the proposed Scheme has been read and fully understood by me.

[Handwritten Signature]

6. That after taking a considered view of all the facts and circumstances, I, as a shareholder, approve the said Scheme of Arrangement and my approval may be taken as if the same has been given at a meeting of the shareholders of **SBW Unity Private Limited** duly convened and held for this purpose. I have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the shareholders of **SBW Unity Private Limited** for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with.

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 6 of this affidavit are true to my personal knowledge; no part of this affidavit is false and no material fact has been concealed therein. SO HELP ME

GOD.

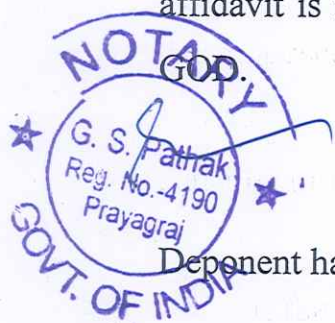
[Signature]
[DEPONENT]

Deponent has been identified by

SWORN before me at Prayagraj on this 24th day of December, 2024 at 11:00 A.M. by the above-named deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.

[Signature]
NOTARY PUBLIC



[Signature]
SOLEMNLY AFFIRMED BEFORE ME
On 24 day of December 2024 at 11:00 A.M./P.M.
Sri/Smt. G. S. Pathak
Identified by Mr. [Signature]
be his/her Affidavit as True & Correct which
on verified & correct

G.S. Pathak
Public Notary
Ald., Prayagraj (U.P.)

[Signature]
Signed & Identified By
[Signature]

1534

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD**

ANNEXURE No. 7

**ORIGINAL CERTIFICATE ISSUED BY AUDITORS OF
TRANSFEREE COMPANY ABOUT NO SECURED CREDITORS**

IN

**COMPANY APPLICATION (CAA) No. /ALD/2024
[Under section 230/232 of the Companies Act, 2013]**

**IN THE MATTER OF
SBW UDYOG LIMITED
AND
SBW UNITY PRIVATE LIMITED
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT**

1.

SBW UDYOG LIMITED

44 Thornhill Road

Prayagraj, Uttar Pradesh-211002

..... DEMERGED/TRANSFEROR COMPANY
2.

SBW UNITY PRIVATE LIMITED

44 Thornhill Road

Prayagraj, Uttar Pradesh-211002

..... RESULTING/TRANSFEREE COMPANY

..... APPLICANTS

1535

SBW Unity Private Limited
Regd. Office at 44, Thornhill Road, Prayagraj - 211002, Uttar Pradesh,
India

CIN: U16008UP2021PTC143304

Details of Secured Creditors as on - 30.09.2024

S.No.	Name & Address	Outstanding as on 30.09.2024	Consent Received for the Amount	Affidavit Ref.	
				Date	At Page
NIL					

for SBW Unity Private Limited


(Smt. Jamnotri Gupta)

Director

DIN 00118639

CERTIFICATE

We have verified from the Books of Accounts of the company M/s SBW Unity Private Limited., that as on 30.09.2024 there was no Secured Creditors.

For S.R. GUPTA & CO.

Chartered Accountants

(Firm Registration No. 001939C)

Place: Prayagraj

Date: 08.01.2025


(Rajesh Gupta)

Partner

Membership No. 075261

Statutory Auditors



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD

1536

ANNEXURE No. 8

**CERTIFIED LIST OF UNSECURED CREDITORS OF
TRANSFEREE COMPANY ALONGWITH CONSENT AFFIDAVITS**

IN


COMPANY APPLICATION (CAA) No. /ALD/2024
[Under section 230/232 of the Companies Act, 2013]

IN THE MATTER OF
SBW UDYOG LIMITED
AND
SBW UNITY PRIVATE LIMITED
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT

1. SBW UDYOG LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... DEMERGED/TRANSFEROR COMPANY
2. SBW UNITY PRIVATE LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... RESULTING/TRANSFEREE COMPANY
..... APPLICANTS

Details of Unsecured Creditors as on - 30.09.2024

S.No.	Name & Address	Outstanding as on 30.09.2024	Consent Received for the Amount	Affidavit Ref.	
				Date	At Page
1	SBW Udyog Limited 44, Thornhill Road, Prayagraj - 211002, Uttar Pradesh, India	77,96,595.00	77,96,595.00	08.01.2025	
	Total	77,96,595.00	77,96,595.00		

for SBW Unity Private Limited

(Smt. Jamnotri Gupta)
Director
DIN 00118639

CERTIFICATE

We have verified the outstanding balances of Unsecured Creditors given above from the Books of Accounts of M/s SBW Unity Private Limited., and certify that the above balances are in conformity with the records produced before us.

Place: Prayagraj
Date: 08.01.2025

For S.R. GUPTA & CO.
Chartered Accountants
(Firm Registration No. 001939C)

(Rajesh Gupta)
Partner
Membership No. 07526
Statutory Auditors





Certificate No.

Certificate Issued Date

Account Reference

Unique Doc. Reference

Purchased by

Description of Document

Property Description

Consideration Price (Rs.)

First Party

Second Party

Stamp Duty Paid By

Stamp Duty Amount(Rs.)

IN-UP40379617220920X

09-Jan-2025 08:36 AM

NEWIMPACO (SV) Up14431004/ PRAYAGRAJ SADAR/ UP-AHD

SUBIN-UPUP144310047742133322297X

SBW UDYOG LIMITED

Article 4 Affidavit

Not Applicable

SBW UDYOG LIMITED

Not Applicable

SBW UDYOG LIMITED

20

(Twenty only)

सत्यमेव जयते



₹20

Please write or type below this line

IN-UP40379617220920X

AFFIDAVIT OF Vibhav Agrahari, son of Late Shyama Charan Gupta, aged about 55 years, resident of 44 Thornhill Road, Near Balson Crossing George Town, Allahabad, Uttar Pradesh - 211002.

[DEPONENT]

I, the deponent above name, make oath and say under : -

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. That the above-named deponent is the Director of the Company vide DIN 00118682 name and style as M/s SBW UDYOG LIMITED. who are engaged in the business of Tobacco, Hospitality , FMCG & Logistics . The deponent is the Director of the Company and empowered to swear this affidavit on behalf of the said Company. The deponent is fully acquainted with the facts deposed below.
2. That the above Company is having business dealings with SBW Unity Private Limited as Service Provider. The SBW Unity Private Limited has been prompt in making payment for the Services made by our Company. As on 30/09/2024 our outstanding dues against SBW Unity Private Limited amounted to Rs. 77,96,595/- and to that extent the above Company (hereinafter referred to as the "said Company") is an unsecured Creditor of SBW Unity Private Limited.
3. That SBW UNITY PRIVATE LIMITED has approached the said Company to approve the proposed Scheme of Arrangement between SBW UDYOG LIMITED and SBW UNITY PRIVATE LIMITED which provides for demerger with all assets and liabilities pertaining to such business from SBW Udyog Limited with effect from the appointed date, i.e., 01/04/2024 as mentioned in the Scheme, and their transfer to and vesting in the SBW Unity Private Limited, as going concern on a slump exchange basis. The remaining business will continue to remain under the management and control of SBW Udyog Limited.
4. That the said Company has received a copy of the aforesaid Scheme of Arrangement as approved by the Board of Directors of the two companies and has also received other documents and information as required by the said Company to take a considered view about the effect of the proposed Scheme of Arrangement on the interests of the said Company. The said Company has studied and understood the proposed Scheme and the documents and information received from SBW Unity Private Limited. The said Company has noted that when the Scheme becomes effective, its business and dues will stand transferred to SBW Unity Private Limited.
5. That after taking a considered view of all the facts and circumstances, the said Company, as Unsecured Creditor of SBW Udyog Limited, hereby approves the above Scheme of Arrangement and will have no objection if the proposed Scheme is approved/sanctioned by this Hon'ble Tribunal and formal meeting of the Unsecured Creditors of SBW Udyog Limited for the purpose of consideration and approval of the said Scheme of Arrangement is dispensed with. Our approval to the Scheme may be taken as if the same has been given at a meeting of the Unsecured Creditors of SBW Udyog Limited duly convened and held for this purpose.



1540

I, the deponent above-named, verify on oath that the contents of paragraphs nos. 1 to 5 of this affidavit are true to our personal knowledge; no part of this affidavit is false and no material fact has been concealed therein.

SO HELP ME GOD.


[DEPONENT]

Deponent has been identified by Ram Kumar SWORN before me at Prayagraj on this 8 day of January, 2024 at 11.00 a.m. by the deponent.

I have satisfied myself by examining the deponent that he has read and fully understood the contents of this affidavit.



08-25
Vibhaw Agiraheri

identified by.....
has sworn before me on.....
who has accepted the contents of
this affidavit to be true

IDENTIFIED BY
Adv
ADVOCATE PRAYAGRAJ

08-25
Ram Kumar
Advocate/Notary Prayagraj
Govt. of India



SBW UDYOG LIMITED

An ISO 9001 : 2015 Certified Company

1541

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF M/S SBW UDYOG LIMITED, HELD AT ITS REGISTERED OFFICE AT 44, THORNHILL ROAD, PRAYAGAJ-211002 ON THURSDAY 26TH DECEMBER 2024 AT 11:00 A.M.

Mrs. Jamnotri Gupta, Managing Director of the Company informed the Board that the Company have received the copy of Scheme of Arrangement with M/s SBW Unity Private Limited alongwith request to submit NOC to SBW Unity Private Limited on the Scheme Arrangement. She further informed that the Company needs to give its affidavit by one of the Director as NOC on the said Scheme. The Directors present in the meeting discussed the matter in details and passed the following resolutions.

RESOLVED that the Board of Directors of the Company had no objection in the matter of Scheme of Arrangement between SBW Udyog Limited and SBW Unity Private Limited as the Company is an unsecured creditors of SBW Unity private Limited.

FURTHER RESOLVED that Mr. Vibhav Agrahari, Director of the Company be and is hereby authorized to execute the necessary affidavits as required in said Scheme of Arrangement for and on behalf of the Company and binding of such action on the Company.

Jamnotri Gupta
Chairperson
Certified to be true copy
For SBW Udyog Limited.

Managing Director
DIN00118639

"SHYAM HOUSE" 44, THORNHILL ROAD, PRAYAGRAJ - 211 002

PHONE : +91-532-2468581-3 (3 Lines)

Website : www.shyamgroup.org • E-mail : info@shyamgroup.org • sbwl2002@yahoo.com

TOLL FREE - 1800 200 1601 • CIN : U65921UP1985PLC007603

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD

1542

ANNEXURE No. 9

MEMORANDUM & ARTICLES OF ASSOCIATION OF
TRANSFEROR COMPANY

IN

COMPANY APPLICATION (CAA) No. /ALD/2024
[Under section 230/232 of the Companies Act, 2013]

IN THE MATTER OF
SBW UDYOG LIMITED

AND

SBW UNITY PRIVATE LIMITED

AND

IN THE MATTER OF SCHEME OF ARRANGEMENT

1. SBW UDYOG LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... DEMERGED/TRANSFEROR COMPANY
 2. SBW UNITY PRIVATE LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... RESULTING/TRANSFeree COMPANY
- APPLICANTS

1543



ग्राह्य आई. आर.
Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. का सं.
No. 7603 of 19.85

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह
कम्पनी परिसीमित है।

I hereby certify that... SHYAM BIRI WORKS PRIVATE
LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is limited.

मेरे हस्ताक्षर से आज ता. को दिया गया।
KANPUR 24th

Given under my hand at ... this ...
day of ... DECEMBER ... One thousand nine hundred and ... EIGHTY FIVE

3rd Pausa 1907 (S.E.).



(L.M. GUPTA)
कम्पनियों का रजिस्ट्रार
उ.प्र. कानपुर
Registrar of Companies
U.P. KANPUR

Shivoy-6-84

जे. एस. सी.-1
J. S. C.-1



प्राप्त आई० आर०
Form I. R.
निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

The word private
deleted 4/5-43 AC
The company become
deemed Public
4/5-43 AC(A) W.E
1-7-1989

1544

M. O. C. U. T. KANPUR

ता० का सं०
No. 7603 of 19 85

मैं एतद् द्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह
कम्पनी परित्यक्त है ।

I hereby certify that SHYAM BIRI WORKS PRIVATE
LIMITED

M. O. C. U. T. KANPUR

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956)
and that the Company is limited.

मेरे हस्ताक्षर से आज ता० को दिया गया ।

Given under my hand at KANPUR this 24th
day of DECEMBER One thousand nine hundred and EIGHTY FIVE
3rd Pausa 1907 (S.E.).

(L.M. GUPTA)
कम्पनियों का रजिस्ट्रार
उ० प्र० कांपुर
Registrar of Companies
U. P. KANPUR

जे० एत० सी०-1
J. S. C.-1

Shivoy-6-84

1545

The word Private deleted U/s- 43A (2)

The Company become deemed Public

U/s- 43 A (1A) W.E.F

1-7-1989

प्रारूप आई० आर०

Form I R

निगमन का प्रमाण - पत्र

CERTIFICATE OF INCORPORATION

ता० फा सं ०

No..... of 1985.....

मैं एतद द्वारा प्रमाणित करता हू कि आज

कंपनी अधिनियम 1956 (1956 का 1) के अधीन निगमित कि गई है और यह कंपनी परिसीमित है।

I hereby certify that.....SHYAM BIRI WORKS PRIVATE LIMITED.....

Is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

मेरे हस्ताक्षर से आज ता० को दिया गया ।

Given under my hand at KANPUR this 24th day of DECEMBER
One Thousand nine hundred and EIGHTY FIVE.

3rd Pausa 1907 (S.E).



(L.M. GUPTA)

कॉम्पनियों का रेजिस्ट्रार

30 प्र० कानपुर

Registrar of Companies

U.P. Kanpur

CONSEQUENT ON CHANGE OF NAME

1546

(Under the Companies Act, 1956 (1 of 1956).)

I hereby certify that _____
M/S SHYAM BIRI WORKS LIMITED. (Deemed Public)

The name of the said company is this day ~~amended~~ converted to
M/S. Shyam Biri Works Limited.
and this certificate is issued pursuant to Section 31/44(2)(b)
of the said Act.

No. 7603 / RC /

Dated 28.04.94

To

M/s Shyam Biri Works Limited.
44, Thorn Hill Road, Allahabad.

10/11/20

[Handwritten signature]

IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD.

CIVIL SIDE

ORIGINAL JURISDICTION
DATED ALLO. THE: 4th August. 1994.
present



1547

The Hon'ble A.K. Banerji,

Judge.

Company Application No. 6 of 1994

Connected with

Company petition No. 22 of 1994.

In the matter of the Companies Act, 1956

AND

IN THE MATTER OF AN APPLICATION UNDER SECTION 391(1)
read with section 394 of the Companies Act, 1956

AND

In the matter of Shyam Biri Works Limited

A public Limited Company incorporated under the Companies Act
1956 having its Registered office at 44, Thornhill Road,
Allahabad. (Transferee Company)

AND

In the matter of Shyam Cigarettes Limited.

A public Limited Company incorporated under the Companies Act
1956 having its Registered office at 44, Thornhill Road,
Allahabad. (Transferor Company No. 1)

AND

In the matter of L.M.S. Hotels Ltd.

A public Limited Company incorporated under the Companies Act
1956 having its Registered office at 44, Thornhill Road,
Allahabad. (Transferor Company No. 2)

By the Court

M/s Shyam Biri Works, having its registered
office at 44 Thornhill Road, Allahabad (hereinafter
referred to as the Transferee Company) seeks amalgamation
with (i) M/s Shyam Cigarettes Limited, having its
registered office at 44 Thornhill Road, Allahabad
(hereinafter referred to as the Transferor Company no. 1)
and (ii) L.M.S. Hotels Limited, having its registered
office at 44 Thornhill Road, Allahabad (hereinafter
referred to as the Transferor Company no. 2) under
Chapter V of the Companies Act, 1956 in accordance with
the Scheme annexed as Annexure '4' to the Company
Application No. 6 of 1994 and as Annexure '1' to the
Company petition no. 22 of 1994.

On hearing the above petitions this Court on
17.5.1994 ordered the Transferee and the Transferor
Companies named above to convene separate meetings
of their shareholders and creditors for the purpose of
considering and, if thought fit, approving with or

Consent

Consent

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Without modification the proposed Scheme of amalgamation.

The Court appointed Shri L.P. Naithani, Senior Advocate, as chairman and Shri J.C. Joshi, Advocate, as alternate chairman for convening the said meetings. The Chairman was directed to issue advertisement and to send out notices of the meetings to the shareholders and creditors of the Companies. Notice was also directed to be sent to the central Government under section 394(A) of the Companies Act, 1956 and also to the Regional Director, Company Law Board, Northern Region, Kanpur and the official Liquidator, High Court, Allahabad.

The notices sent by the Chairman for holding the meetings were published in the newspapers "The ~~xxxxxx~~ Leader" published in English from Allahabad and "Dainik Jagran" published in Hindi from Allahabad. The notices were published in the aforesaid newspapers on 26.5.1994. Separate notices for convening the meetings of the shareholders and creditors of the Transferee as well as the two Transferor Companies, together with the Scheme of amalgamation, explanatory statement and the prescribed proxy form by pre-paid letter post under certificate of posting were sent to the shareholders and creditors of the aforesaid companies. The Chairman has filed an affidavit of service on 26.6.1994, as required under rule 76 of the Companies (Court) Rules and has stated therein that the notices to the shareholders and creditors of the Transferee Company were despatched on 7.6.1994 and that to the shareholders of the Transferor Company no. 1 on 30.5.1994 ~~in~~ and to the creditors of the said company on 7.6.1994. Similarly notices to the shareholders of the Transferor Company no. 2 were despatched on 28.5.1994 and to the creditors of the said company on 7.6.1994. The meetings of the shareholders and ~~and~~

cmmt

Transferor Companies were convened on the same day i.e. 3.7.1994, which was the date scheduled for the said purpose. The report of the Chairman appointed for holding the meetings was submitted to this Court on 4.7.1994 and is on record. This Court has perused the report of the Chairman on the separate meetings of the shareholders and creditors of the aforesaid Companies. In effect, the report of the Chairman is that the quorum prescribed by this Court vide its order dated 17.5.1994 was complete and the shareholders and the creditors at separate meetings of all the three aforesaid Companies have unanimously agreed to the amalgamation between the Transferee Company and the two Transferor Companies. The report of the Chairman further shows that the meeting of the equity shareholders of the Transferee Company was attended by 17 members in person or through proxy, representing 2,49,800 shares of the aggregate paid up value of Rs. 24,98,000/- out of the total paid up capital of Rs. 25,00,000/- of the Transferee Company. The meeting of the creditors of the Transferee company was attended by 70 creditors in person or through proxy representing the debts of Rs. 11,99,27,209.44 p. out of the aggregate debts of Rs. 14,91,21,707.74 p. owed by the Transferee Company. So far as the meeting of the equity shareholders of the Transferor company no. 1 was concerned, the same was attended by 527 shareholders in person or through proxy, representing 50,940 shares of the aggregate paid up value of Rs. 50,94,000/- out of the total paid up capital of Rs. 76,31,000/- of the Transferor Company no. 1. The meeting of the creditors of the Transferor Company no. 1 was attended by 8 creditors in person through proxy, representing the debts of Rs. 5,14,692.68 p. out of the aggregate debts of Rs. 5,14,692.68 p. owed by the Transferor Company no. 1. So far as the meeting of the equity shareholders of the

Correct

Transferor Company no. 2 was concerned, the same was attended by 65 shareholders in person or through proxy, representing 16,56,200 shares of the aggregate paid up value of Rs. 1,65,62,000/- out of the total paid up capital of Rs. 1,69,59,000/- of the Transferor Company no. 2. The meeting of the creditors of the Transferor Company no. 2 was attended by 7 creditors in person or through proxy, representing the debts of Rs. 15,17,140/- out of the aggregate debts of Rs. 15,17,140/- owed by the Transferor Company no. 2.

The report of the Chairman further shows that the scheme of amalgamation was read and explained by the Chairman in each of the said meetings of the equity shareholders and creditors of the three companies. The said shareholders and creditors have approved the Scheme of amalgamation unanimously without any modification. The following resolution was passed in each meeting of the equity shareholders and creditors of all the three Companies :-

" Resolved unanimously that the Scheme of amalgamation of Shyam Biri Works Limited (Transferee Company) Shyam Cigarettes Limited (Transferor Company no. 1) and L.M.S. Hotels Limited (Transferor Company no. 2) as circulated along with the notice of the meeting and a copy of which has been placed at this meeting also by the Chairman hereby be and is hereby approved and agreed to without any modification."

A copy of the scheme of amalgamation as approved by the equity shareholders and creditors of all the three aforesaid companies has been annexed as Annexure 1 to this Company petition no. 22 of 1994.

On notice being served on the Central Government through the Regional Director, Company and the ...



Government, an affidavit has been filed by the Regional Director, Northern Region, Department of Company Affairs, Kanpur to the effect that the affairs of the Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or public interest and the court may decide the case on merits. The Official Liquidator, High Court, has also submitted his reports no. 75 and 76 of 1994 under Section 391(2) of the Act. In the said reports it has been stated that on the scrutiny of the books of account and papers it has been found that the two Transferor Companies have maintained proper books of account and papers which are audited upto 31.3.1994. The said books of account and papers show that the affairs of the Companies have not been conducted in a manner prejudicial to the interest of its members or public interest. The Transferee as well as the Transferor Companies have filed a joint petition numbered as Company petition no. 22 of 1994 under Rule 79 of the Companies (Court) Rules annexing a copy of the scheme of amalgamation as Annexure '1' to the petition. It has been stated therein that the shareholders and creditors of the companies have unanimously resolved to approve the scheme of amalgamation without modification. It has been prayed that the scheme of amalgamation (Annexure 1 to the petition) be sanctioned as to be binding on all the members of the Transferee Company as well as the Transferor Companies no. 1 and 2 further appropriate orders and directions under section 394 of the Act may be passed in terms of the Scheme of amalgamation.

On 14.7.1994 this court ordered that the Company petition no. 22 of 1994 be listed for hearing on 4.8.1994 and further ordered that the date of hearing be notified in the same two newspapers

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-6-

The Leader" and "Dainik Jagran" published from Allahabad. On 8.7.1994 an affidavit has been filed annexing the copies of the two newspapers in which the date of hearing has been notified.

Thus there being unanimity amongst the shareholders and creditors of the Transferee as well as the two Transferor companies that amalgamation be directed to take place and there being nothing adverse in the report of the Chairman or in the affidavit filed by the Regional Director, Northern Region, Company Law Affairs, or the official Liquidator, High Court, Allahabad, which may occasion this Court to deny the relief which is being sought in this petition and having regard to the entirety of the record, this Court considers it expedient, appropriate and in the interest of justice that the relief sought in this company petition be granted and the Scheme of amalgamation, as specified in Annexure '1' to the company petition, be accepted.

Consequently, this petition stands allowed. The Scheme of amalgamation (Annexure '1' to the company petition) is hereby sanctioned and the same will be effective from 1.4.1994. A copy of this order shall be filed before the Registrar of Companies registration within 30 days of the receipt of the certified copy of this order. A formal order on the prescribed form of the Companies (Court) Rules, 1959 shall follow.

t/- 4.8.1994.

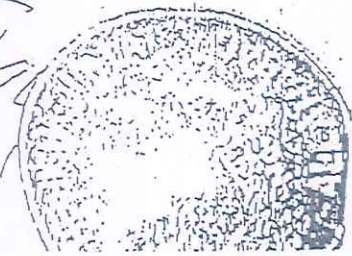
Sd/- A.K.B.

TRUE COPY

S.O. COPYING 'D' STC.
HIGH COURT ALID.

27-8-94

Comm



1553

"The Leader" and "Dainik Jagran" published from Allahabad. On 8.7.1994 an affidavit has been filed annexing the copies of the two newspapers in which the date of hearing has been notified.

Thus there being unanimity amongst the shareholders and creditors of the Transferee as well as the two Transferor Companies that amalgamation be directed to take place and there being nothing adverse in the report of the chairman or in the affidavit filed by the Regional Director, Northern Region, Company Law Affairs, or the official Liquidator, 3rd Court, Allahabad, which may occasion this Court to deny the relief which is being sought in this petition and having regard to the entirety of the record, this Court considers it expedient, appropriate and in the interest of justice that the relief sought in this company petition be granted and the Scheme of amalgamation, as specified in Annexure '1' to the company petition, be accepted.

Consequently, this petition stands allowed. The Scheme of amalgamation (Annexure '1' to the company petition) is hereby sanctioned and the same will be effective from 1.4.1994. A copy of this order shall be filed before the Registrar of Companies registration within 30 days of the receipt of the certified copy of this order. A formal order on the prescribed form of the Companies (Court) Rules, 1959 shall follow.
/- 4.8.1994.

Sd/- A.K.B.

TRUE COPY

S.O. COPYING & SEC.
HIGH COURT ALID.



J. R. Singh
27-8-94

6/8/94

IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD

CIVIL SIDE

ORIGINAL JURISDICTION

DATED ALLD. THIS: 4th August.1994.

Present

The Hon'ble A.K Banerji.....Judge .

Company Application No. 6 of 1994.

Connected with

Company Petition No. 22 of 1994.

In the matter of the Companies Act, 1956

AND

IN THE MATTER OF AN APPLICATION UNDER SECTION 391(1)

Read with section 394 of the Companies Act, 1956

AND

In the matter of Shaym Biri Works Limited.

A public limited company incorporated under the Companies Act,
1956 having its registered office at 44, Thornhill Road, Allahabad

.....(Transferee Company)

AND

In the matter of Shyam Cigarettes Limited.

A public limited company incorporated under the Companies Act,
1956 having its registered office at 44, Thornhill Road, Allahabad



.....(Transferor Company No- 1)

AND

In the matter of L.M.S Hotels Limited.

A public limited company incorporated under the Companies Act,
1956 having its registered office at 44, Thornhill Road, Allahabad

.....(Transferor Company No- 2)

By the Court

M/s Shyam Biri Works, having its registered office at 44, Thornhill Road, Allahabad (hereinafter referred to as the Transferee Company) seeks amalgamation with (i) M/s Shaym Cigarettes Limited, having its registered office at 44, Thornhill Road, Allahabad (hereinafter referred to as the Transferor Company No- 1) and (ii) L.M.S Hotels Limited, having its registered office at 44, Thornhill Road, Allahabad (hereinafter referred to as the Transferor Company No- 2) under Chapter V of the Companies Act, 1956 in accordance with the Scheme annexed as Annexure '4' to the Company Application No-6 of 1994 and as Annexure '1' to the Company Petition No-22 of 1994.

On hearing the above Petition this court on 17.05.1994 ordered the Transferee and the Transferor Companies named above to convene separate meetings of their shareholders and creditors for the purpose of considering and, if thought fit, approving with or without modification of the proposed Scheme of amalgamation. The Court appointed Shri L.P Nathani, Senior Advocate, as Chairman and Shri J.C Joshi, Advocate, as alternate Chairman for convening the said meetings. The Chairman was directed to issue the advertisement and to send out the notices of the meetings to the shareholders and creditors of the Companies. Notice was also directed to be sent to the



Central Government under section 394 (A) of the Companies Act, 1956 and also to the Regional Director, Company Law Board, Northern Region, Kanpur and the Official Liquidator, High Court, Allahabad.

The notices sent by the chairman for holding the meetings were published in the newspapers "The Leader" published in English from Allahabad and "Dainik Jagran" published in Hindi from Allahabad. The notices were published in the aforesaid newspapers on 26.5.1994. Separate notices for convening the meetings of the shareholders and creditors of the Transferee as well as the Two Transferor Companies, together with the Scheme of Amalgamation, explanatory statement and the prescribed proxy form by pre-paid letter post under certificate of posting were sent to the shareholders and creditors of the aforesaid companies. The chairman has filed an affidavit of service on 26.6.1994. as required under Rule 76 of the Companies (Court) Rules and has stated therein that the notices to the shareholders and creditors of the Transferee Company were dispatched on 7.6.1994 and that to the shareholders of the Transferor Company No-1 on 30.5.1994 and to the creditors of the said company on 7.6.1994. Similarly notices to the shareholders of the Transferor Company No-2 were dispatched on 28.5.1994 and to the creditors of the said company on 7.6.1994. the meetings of the shareholders and creditors of the Transferor Companies were convened on the same day, i.e. 3.7.1994, which was the date scheduled for the said purpose. The report of the chairman appointed for holding the meetings was submitted to this court on 4.7.1994 and is on record. This court has perused the report of the Chairman on the separate meetings of the shareholders and creditors of the aforesaid Companies. In effect, the report of



the chairman is that the quorum prescribed by this court vide order dated 17.5.1994 was complete and the shareholders and the creditors at separate meetings of all three aforesaid companies have unanimously agreed to the amalgamation between the Transferee Company and the two Transferor Companies. The report of the chairman further shows that the meeting of the Equity Shareholders of the Transferee Company was attended by 17 members in person or through proxy, representing 2,49,800 shares of the aggregate paid up value of Rs. 24,98,000/- out of the total paid up capital of Rs. 25,00,000/- of the Transferee Company. The meeting of the creditors of the Transferee Company was attended by 70 creditors in person or through proxy representing the debt of Rs. 11,99,27,209.44 P. out of the aggregate debt of Rs. 14,91,21,707.74 P. owed by the Transferee Company. So far as the meeting of the equity shareholders of the Transferor Company No- 1 was concerned, the same was attended by 527 shareholders in person or through proxy, representing 50,940 shares of the aggregate paid up value of Rs. 50,94,000/- out of the total paid up capital of Rs. 76,31,000/- of the Transferor Company No-1. The. Meetings of the creditors of the Transferor Company No- 1 was attended by eight 8 creditors in person through proxy, representing 50,940 shares of the aggregate paid up value of Rs. 50,94000/- out of the total paid up capital of Rs. 76,31,000/- of the Transferor Company No- 1. The meeting of the creditors of the Transferor Company No- 1 was attended by 8 creditors in person through proxy, representing the debts of Rs. 5,14,692.68 P. out of the aggregate debts of Rs. 5,14,692.68P. owed by the Transferor Company No- 1. So far as the meetings of the equity shareholders of the Transferor Company No- 2 was concerned, the same was attended by 65 shareholders in person or through proxy, representing 16,56,200 shares of the

aggregate paid up value of Rs. 1,65,62,000/- out of the total paid up capital of Rs. 1,69,59,000/- of the Transferor Company No- 2. The meeting of the creditors of the Transferor Company No- 2 was attended by 7 creditors in person or through proxy, representing the debts of Rs. 15,17,140/- out of the aggregate debt of Rs. 15,17,140/- owed by the Transferor Company No- 2.

The report of the Chairman further shows that the Scheme of Amalgamation was read and explained by the Chairman in each of the said meetings of the equity shareholders and creditors of the three Companies. They said shareholders and creditors have approved the Scheme of amalgamation unanimously without any modification. The following resolution was passed in each meeting of the equity shareholders creditors of all the three Companies:-

“Resolved unanimously that the Scheme of amalgamation of Shyam Biri Works Limited (Transferee Company), Shyam Cigarettes Limited (Transferor Company No- 1) and L.M.S Hotels Limited (Transferor Company No- 2) as circulated alongwith the notice of the meeting and a copy of which has been placed at this meeting also by the chairman hereby be and is hereby approved and agreed to without any modification.”

A copy of the Scheme of amalgamation as approved by the equity shareholders and creditors of all the three aforesaid Companies has been annexed as Annexure' 1 to this Company Petition no. 22 of 1994.

On notice being served on the Central Government through the Regional Director, Company Law Board, Northern Region, Kanpur and the Official Liquidator, High Court, Allahabad.



Government, an affidavit has been filed by the Regional Director, Northern Region, Department of Company Affairs, Kanpur to the effect that the affairs of the Companies do not appear to have been conducted in a manner prejudicial to the interest of its members or public interest and the court may decide the case on merits. The Official Liquidator, High Court, has also submitted his reports no. 75 and 76 of 1994 under section 391 (2) of the Act. In the said reports it has been stated that on the scrutiny of the books of account and papers it has been found that the two Transferor Companies have maintained proper books of account and papers which are audited up to 31.3.1994. The said books of account and papers show that the affairs of the Companies have not been conducted in a manner prejudicial to the interest of its members or public interest. The Transferee as well as the two Transferor Companies have filed a joint petition numbered as Company Petition No. 22 of 1994 under Rule 79 of the Companies (court) Rules annexing a copy of the Scheme of amalgamation as Annexure '1' to the petition. It has been stated therein that the shareholders and creditors of the companies have unanimously resolved to approve the scheme of amalgamation without modification. It has been prayed that the scheme of the amalgamation (Annexure 1 to the Company Petition) be sanctioned as to be binding on all the members of the Transferee Company as well as the Transferor Company No- 1 and 2 further appropriate orders and directions under section 394 of the Act may be passed in terms of the Scheme of amalgamation.

On 14.7.1994 this court ordered that the company petition no. 22 of 1994 be listed for hearing on 4.8.1994 and further ordered that the date of hearing be modified in the same two newspapers. newspapers "The Leader"



and "Dainik Jagran" published from Allahabad on 8.7.1994 an affidavit has been filed annexing the copies of the two newspapers in which the date of hearing has been notified.

Thus there being unanimity amongst the shareholders and creditors of the Transferee as well as the two Transferor Companies that amalgamation be directed to take place and their being nothing adverse in the report of the Chairman or in the affidavit filed by the Regional Director, Northern Region Company Law Affairs, or the Official Liquidator, High Court, Allahabad, which may occasion this court to deny the relief which is being sought in this Petition and having regard to the entirety of the record, this court considers it expedient, appropriate and in the interest of justice that the relief sought in this company petition be granted and the Scheme of Amalgamation, as specified in Annexure '1' to the company petition, be accepted

Consequently, this petition stands allowed. The scheme of amalgamation (Annexure '1' to the company petition) is hereby sanctioned and the same will be effective from 1.4.1994. A copy of this order shall be filed before the Registrar of Companies on registration within 30 days of the receipt of the certified copy of this order. A formal order on the prescribed form of the Companies (Court) Rules, 1959 shall follow.

Dated- 4.8.1994

Sd/- A.K.B



11561

SCHEME OF AMALGAMATION
OF

1. SHYAM CIGARETTES LIMITED
44, Thornhill Road
Allahabad Transferor Company No. 1

AND

2. L.M.S. HOTELS LIMITED
44, Thornhill Road
Allahabad Transferor Company No. 2

WITH

3. SHYAM BIRI WORKS LIMITED
44, Thornhill Road
Allahabad Transferee Company

1. With effect from 1-4-1994, (hereinafter called the 'transfer date'), the entire undertaking of Shyam Cigarettes Ltd. (hereinafter called the 'Transferor Company No. 1') and the entire undertaking of L.M.S. Hotels Ltd. (hereinafter called the 'Transferor Company No. 2'), including all their properties, movable and immovable, and assets of whatever nature such as licences and quota rights, trademarks and other industrial property rights, leases, tenancy rights, benefit of all agreements and contracts and all other interests, rights or powers of every kind, nature and description whatsoever (all of which undertaking, properties, assets, rights and powers are hereinafter collectively referred to as "the said undertaking") shall, without any further act or deed be and the same shall stand transferred to and vested as going concerns in Shyam Biri Works Ltd. (hereinafter called the 'Transferee Company'), pursuant to the provisions of Section 394 of the Companies Act, 1956 (hereinafter referred to as the 'said Act').

Provided always that, except as provided herein, the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to any of the two Transferor Companies and which shall vest in the Transferee Company by virtue of Amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the Amalgamation has become effective or otherwise unless specially provided hereinafter.

2. With effect from the transfer date, all debts, liabilities, duties and obligations of the Transferor Company No. 1 and of the Transferor Company No. 2 shall also stand transferred, without any further act or deed, to the Transferee Company pursuant to the provisions of Section 394 of the said Act so as to become the debts, liabilities, duties and obligations of the Transferee Company.
3. With effect from the transfer date, the Transferor Company No. 1 and the Transferor Company No. 2 shall be deemed to have been carrying on and to be carrying on all business and activities for and on account of the Transferee Company until the said undertakings become transferred to and vested in the Transferee Company as aforesaid by an order of the High Court of Judicature and otherwise in accordance with the terms of this Scheme and until this Scheme finally takes effect in accordance with the terms hereof and until then the Transferor Company No. 1 and the Transferor Company No. 2 shall carry on its business with proper prudence and shall not without concurrence of the Transferee company, alienate, charge or otherwise dispose of or deal with, during the pendency of the Scheme, the said undertaking or any part thereof except in the ordinary course of business or vary the terms and conditions of employment of any of its employees. Profits accruing to the Transferor Company No. 1 and the Transferor Company No. 2 or losses arising or incurred by them after the transfer date up to the

lma

date on which this Scheme finally takes effect as aforesaid, shall for all purposes be treated as the profits or losses of the Transferee Company, as the case may be.

- 4(A) If any suit, appeal or other proceedings of whatever nature (hereinafter called "the proceedings") by or against the Transferor Company No. 1 or the Transferor Company No. 2 be pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the said undertakings of the Transferor Companies or of anything contained in this Scheme but the said proceedings may be continued, prosecuted or enforced by or against the Transferor Company as if this Scheme had not been made.
- (B) Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which the Transferor Company No. 1 or the Transferor Company No. 2 is a party, subsisting or having effect immediately before this Scheme becomes finally effective as aforesaid, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if, instead of the Transferor Company No. 1 or the Transferor Company No. 2, the Transferee company had been a party thereto.
- 5) On the Scheme finally taking effect as aforesaid, all workmen and other employees of the Transferor Company No. 1 and of the Transferor Company No. 2, shall be deemed to have become the workmen and employees of the Transferee Company, with effect from the transfer date and their employment by the Transferee Company shall be on the following terms and conditions -
- a) The terms and conditions of service applicable to such workmen and other employees shall not be less favourable than those applicable to them respectively, prior to the transfer date.
 - b) The service of such workmen and other employees shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or otherwise and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company No. 1 or the Transferor Company No. 2, as the case may be.
 - c) The Transferee Company shall be liable to pay and shall pay to each of the said workmen and other employees, such compensation in the event of retrenchment of any of them as they may be entitled to receive according to any agreement between them and the Transferor Company No. 1 or the Transferor Company No. 2, or between them and the Transferee Company, as the case may be, or as may be required by any law for the time being in force, such compensation to be paid to each of them on the basis that his service has been continuous and has not been interrupted by virtue of the said undertakings having been taken over by the Transferee Company under this Scheme.

7) Authorised, Issued and Paid up Capital of the Transferee Company and the Transferor Company No. 1 and the Transferor Company No. 2, as on this date, is as under:


a) Capital of Transferee Company:
(Shyam Biri Works Limited)

Authorised	
10,00,000 Equity Shares of Rs. 10 each	RS. 1,00,00,000
Issued and Paid-up	
2,50,000 Equity Shares of Rs. 10 each fully paid	Rs. 25,00,000



- 1563
- 9) All members, whose names appear on the Register of Members of the Transferor Company No. 1 and of the Transferor Company No. 2 on such date as the Board of Directors of the Transferee Company may determine, shall surrender their share certificates in respect of shares held by them in the Transferor Companies to the Transferee Company. Without prejudice to the foregoing, upon allotment of shares by the Transferee Company in lieu of shares held by the members, whose names appear on the Register of Members of the Transferor Company No. 1 and of the Transferor Company No. 2, in terms of this Scheme, on such date as the Board of Directors of the Transferee Company may determine, the share certificate in relation to the shares held by such members in the Transferor Company No. 1 and in the Transferor Company No. 2, shall ipso facto, stand cancelled.
 - 10) Between the transfer date and the date on which the order of the High Court mentioning the Scheme is filed with the Registrar of the Companies:
 - a) Neither the Transferor Company No. 1 nor the Transferor Company No. 2, nor the Transferee Company shall issue or allot any bonus shares.
 - b) Neither of the Transferor Companies shall issue or allot any further capital.
 - c) The Transferee Company shall be entitled to issue and allot further capital on right basis or otherwise (excepting bonus shares) of such amount, as it may deem necessary, and the members of the Transferor Companies shall have no objection or claim in respect thereof.
 - 11) For giving effect to this Scheme, the Transferee Company shall, if necessary, pass requisite resolutions under section 81, 94 and other applicable provisions of the said Act, in due course.
 - 12) This Scheme shall be operative and effective from the transfer date on the Scheme being sanctioned by High Court and a certified copy of the Order of the High Court under Sections 391 and 394 of the Act being filed with the Registrar of Companies.
 - 13) In the event of the requisite sanctions and approvals for any reason not being obtained or granted and in the event of the Scheme not being sanctioned by the Court, this Scheme shall become null and void.
 - 14) Upon the Scheme being sanctioned by the Court, the Transferor Company No. 1 and the Transferor Company No. 2 shall stand dissolved without winding up from the date on which the Order of the Court sanctioning the Scheme is filed with the Registrar of Companies.
 - 15) The Transferor Company No. 1, the Transferor Company No. 2 and the Transferee Company, by their respective Board of Directors or any one or more of their Directors duly authorised in that regard, may assent on behalf of all persons concerned to any modifications or amendments of this Scheme or to any conditions which the Court may deem fit to impose or which may otherwise be considered proper and necessary.
 - 16) For the purposes of giving effect to this Scheme or to any modifications thereof, the Directors of the Transferor Company No. 1 and of the Transferor Company No. 2 (prior to their dissolution pursuant to the Scheme) and of the Transferee Company may give, and are authorised to give, such directions and to agree to such terms and conditions, as may be necessary, expedient or desirable and to settle any questions of doubt or difficulty whatsoever including any question or difficulty that may arise with regards to the issue and allotment of shares as per Clause 8 above to the members of the two Transferor Companies as they think fit, or any question or difficulty arising in connection with the deceased or insolvent shareholders of the two Transferor Companies, and to do all acts, deeds and things necessary.
- Conrad

for carrying into effect this Scheme, including power to allot all fractions of shares, to which the members of the two Transferor Companies may become eligible on allotment of the shares in the Transferee Company under Clause 8 of the Scheme, to such custodians as the directors of the Transferee Company may appoint and to authorise such custodians to sell such shares and distribute the net proceeds thereof, amongst the members entitled thereto in proportion of their respective entitlement.

- 17) All costs, charges and expenses of the Transferor Company No. 1 and the Transferor Company No. 2 and the Transferee Company, respectively, in respect of the negotiations leading up to this Scheme, and to the agreement between the parties in respect thereof, and of carrying out or completing the terms of this Scheme, and of the agreements between the parties relating thereto and incidental to the completion of the amalgamation of the two Transferor Companies with the Transferee Company in pursuance of this Scheme shall be borne and be paid by the Transferee Company alone.
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SCHEME OF AMALGAMATION

OF

1. SHYAM CIGARETTES LIMITED

44, Thornhill Road

Allahabad..... Transferor Company No-1

AND

2. L.M.S HOTELS LIMITED

44, Thornhill Road

Allahabad..... Transferor Company No- 2

WITH

3. SHYAM BIRI WORKS LIMITED

44, Thornhill Road

Allahabad..... Transferee Company

1. With effect from 1.4.1994 (hereinafter called the 'transfer date'), the entire undertaking of Shyam Cigarettes Limited (hereinafter called the "Transferor Company No-1"), and the entire taking of L.M.S Hotels Ltd (hereinafter called the "Transferor Company No-2"), including all their properties, movable and immovable, and assets of whatever nature such as licences and quota rights, trademarks and other industrial property rights, leases, tenancy rights, benefit of all agreements and contracts and all other interests, rights or powers of every kind, nature and description whatsoever (all of which undertaking, properties, assets, rights and powers are hereinafter

by

collectively referred to as "the said undertaking"), shall without any further act or deed be and the same and shall stand transferred to and vested as going concerns in Shyam Biri Works Limited (hereinafter called the "Transferee Company"), pursuant to the provisions of the Section 394 of the Companies Act, 1956 (hereinafter referred to as the "said Act").

Provided always that, except as provided herein, the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to any of the Two Transferor Companies and which shall vest in the Transferee Company by virtue of Amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the Amalgamation has become effective or otherwise unless especially provided hereinafter.

2. With effect from the transfer date, all debts liabilities, duties and obligations of the Transferor Company No-1 and of the Transferor Company No-2 shall also stand transferred, without any further act or deed, to the Transferee Company pursuant to the provisions of Section 394 of the said Act so as to become the debts, liabilities, duties and obligations of the Transferee Company.
3. With effect from the transfer date Transferor Company No-1 and the Transferor Company No-2 shall be deemed to have been carrying on and to be carrying on all business and activities for and on accounts of the Transferee Company until the said undertakings become transferred to and vested in the Transferee Company as

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aforesaid by an order of the High Court of Judicature and otherwise in accordance with the terms of this Scheme and until this Scheme finally takes effect in accordance with the terms hereof and until then the Transferor Company No-1 and the Transferor Company No-2 shall carry on its business with proper prudence and shall not without concurrence of the Transferee Company, alienate, charge or otherwise dispose of or deal with, during the pendency of the Scheme, the said undertaking, or any part thereof except in the ordinary course of business or vary the Terms and Conditions of employment of any of its employees. Profits accruing to the Transferor Company No-1 and the Transferor Company No-2 or losses arising or incurred by them after the transfer date upto the date on which this Scheme finally takes effect as aforesaid, shall for all purposes be treated as the profits or losses of the Transferee Company, as the case may be.

- 4(A) If any suit, appeal or other proceedings of whatever nature (hereinafter called "the proceedings") by or against a Transferor Company No- 1 or the Transferor Company No- 2 be pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the transfer of the said undertakings of the Transferor Companies or of anything contained in this Scheme but the said proceedings may be continued, prosecuted or enforced by or against the Transferor Company as if this scheme had not been made.



(B) Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments of whatever nature to which the Transferor Company No- 1 or the Transferor Company No- 2 is a party, subsisting or having effect immediately before this Scheme becomes finally effective as aforesaid, shall be in full force and effect against or in favor of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if, instead of the Transferor Company No- 1 or the Transferor Company No- 2, the Transferee Company had been a party thereto.

5. On the Scheme finally taking effect as aforesaid, all workmen and other employees of the Transferor Company No- 1 and the Transferor Company No- 2, shall be deemed to have become the workmen and employees of the Transferee Company, with effect from the transfer date and their employment by the Transferee Company shall be on the following terms and conditions-

- a) The terms and conditions of service applicable to such workmen and other employees shall not be less favourable than those applicable to them respectively, prior to the transfer date.
- b) The service of such workmen and other employees shall not be treated as having been broken or interrupted for the purpose of Provident Fund or Gratuity or otherwise and for all purposes will be reckoned from the date of their respective appointments with the Transferor Company No-1 or the Transferor Company No- 2, as the case may be.



- c) The Transferee Company shall be liable to pay and shall pay to each of the said workmen and other employees, such compensation in the event of retrenchment of any of them as they may be entitled to receive according to any agreement between them and the Transferor Company No- 1 or the Transferor Company No- 2, or between them and the Transferee Company, as the case may be, or as may be required by any law for the time being in force, such compensation to be paid to each of them on the basis that his service has been continuous and has not been interrupted by virtue of the said undertakings having been taken over by the Transferee Company under the Scheme.

The Authorised, Issued and Paid up Capital of the Transferee Company and the Transferor Company No- 1 and the Transferor Company No- 2, as on this date, is as under:

Capital of Transferee Company:

(Shyam Biri Works Limited)

Authorised

10,00,000 Equity Shares of

Rs. 10 each

Rs. 1,00,00,000

Issued and Paid-up

50,000 Equity Shares of

Rs. 10 each fully paid

Rs. 25,00,000

9. All members, whose names appear on the Register of members of the Transferor Company No- 1 and the Transferor Company No- 2 on such

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date as the Board of Directors of the Transferee Company may determine, shall surrender their share certificates in respect of shares held by them in the Transferor Companies of the Transferee Company. Without prejudice to the foregoing, upon allotment of shares by the Transferee Company in lieu of shares held by the members, whose names appear on the Register of Members of the Transferor Company No- 1 and the Transferor Company No- 2, in terms of this scheme, on such date as the Board of Directors of the Transferee Company may determine, the share certificate in relation to the shares held by such members in the Transferor Company No- 1 and in the Transferor Company No- 2, shall, ipsofacto, stand canceled.

10. Between the Transfer date and the date on which the order of the High Court mentioning the Scheme is filed with the Registrar of the Companies:
 - a) Neither the Transferor Company No- 1 nor the Transferor Company No- 2 nor the Transferee Company shall issue or allot any bonus of shares,
 - b) Neither of the Transferor Companies shall issue or allot further capital,
 - c) The Transferee Company shall be entitled to issue and allot further capital on right basis or otherwise (excepting bonus shares) of such amount, as it may be necessary, and the members of the Transferor Companies shall have no objection of claim in respect thereof.



11. For giving effect to this Scheme, the Transferee Company shall, if necessary, pass requisite resolutions under section 81, 94 and other applicable provisions of the said Act, in due course.
12. This Scheme shall be operative and effective from the transfer date on the Scheme being sanctioned by High Court and a certified copy of the Order of the High Court under sections 391 and 394 of the Act being filed with the Registrar of the Companies.
13. In the event of requisite sanctions and approvals for any reason not being obtained or granted and in the event of the Scheme not being sanctioned by the Court, this Scheme shall become null and void.
14. Upon the Scheme being sanctioned by the court, the Transferor Company No- 1 and Transferor Company No- 2 shall stand dissolved without winding up from the date on which the Order of the Court sanctioning the Scheme is filed with the Registrar of the Companies.
15. The Transferor Company No- 1, the Transferor Company No- 2 and the Transferee Company, by their respective Board of Directors or any one or more of their Directors duly authorised in that regard, may assent on behalf of all persons concerned to any modifications or amendments of this Scheme or to any conditions which the Court may deem fit to impose or which may otherwise be considered proper and necessary.
16. For the purposes of giving effect to this scheme or to any modifications thereof, the Directors of the Transferor Company No- 1 and of the Transferor Company No- 2 (prior to their dissolution pursuant to the Scheme) and of the Transferee Company may give, and are authorized



to give, such directions and to agree to such terms and conditions, as may be necessary, expedient or desirable and to settle any questions of doubt and difficulty whatsoever including any question or difficulty that may arise with regards to the issue and allotment of shares as per Clause 8 above to the members of the two Transferor Companies as they think fit, or any question or difficulty arising in connection with the deceased or insolvent shareholders of the two Transferor Companies, and to do all Acts, deeds and things necessary for carrying into effect this Scheme, including power to allot all fractions of the shares, to which the members of the two Transferor Companies may become eligible on allotment of the shares in the Transferee Company under Clause 8 of the Scheme, to such custodians as the Directors of the Transferee Company may appoint and to authorize such custodians to sell such shares and distribute the net proceeds thereof, amongst the members entitled thereto in proportion of their respective entitlement.

17. All costs, charges and expenses of the Transferor Company No- 1 and the Transferor Company No- 2 and the Transferee Company, respectively, in respect to the negotiations leading upto this Scheme, and to the agreement between the parties in respect thereof, and of carrying out or completing the terms of this Scheme, and of the agreements between the parties relating there to and incidental to the completion of the amalgamation of the two Transferor Companies with the Transferee Company in pursuance of the Scheme shall be borne and be paid by the Transferee Company alone.





SBW UDYOG LIMITED

(FORMERLY SHYAM BIRI WORKS LIMITED)

1573

Extract from the Minutes of the Meeting of Board of Directors of SBW UDYOG Limited, held its registered office at 44, Thornhill Road, Allahabad ON 10TH JUNE SATURDAY, 2006.

Change of Name

After discussion,

"RESOLVED that consent of the Board of Directors of company be and is hereby given that the name of Company- "SBW Udyog Limited" be changed due to suffering of existing business and incurring heavy loss to "SHYAM BIRI WORKS LIMITED" or, the name as may be approved by the Registrar of Companies, U.P. Kanpur."

"RESOLVED FURTHER that Shri Shyama Charan Gupta Chairman-cum Managing Director of the Company be and is hereby authorised to make an application, modification, correction and to do any things in this regard.

Sd/-

SHYAMA CHARAN GUPTA
Chairman

"SHYAM HOUSE" 44, THORNHILL ROAD, ALLAHABAD - 211 002
PHONE : 2468581-4 (4 LINES) FAX : 0532-2468579 E-mail : sbwl2002 yahoo.com

GOVERNMENT OF INDIA,
MINISTRY OF COMPANY AFFAIRS,
O/o.REGISTRAR OF COMPANIES, UP & UTTARANCHAL,
37/17, West Cott Building, The Mall,
KANPUR- 208001

1574

COMPANY NO. 20-07603

**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

In the office of the Registrar of Companies, U.P. & Uttranchal, Kanpur.
(under the Companies Act, 1956 (1 of 1956)

In the matter of M/s. SBW UDYOG LIMITED

I hereby certify that M/s SBW UDYOG LIMITED which was originally incorporated on 24TH December, 1985 with the name M/s SHYAM BIRI WORKS LIMITED having duly passed Special Resolution on 21.06.2006 in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the letter No. TC/S-21/20-07603 dated 28.06.2006 of the Registrar of Companies, U.P. & Uttranchal, Kanpur, the name of the said company is this day change to M/s SHYAM BIRI WORKS LIMITED and this certificate is issued pursuant to Section 23 (1) of the said Act.

Given under my hand at KANPUR this 28th day of June, 2006



(K.L. KAMBOJ)
REGISTRAR OF COMPANIES,
U.P. & UTTARANCHAL,
KANPUR.

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SHYAM BIRI WORKS LIMITED

1500
1575

CERTIFIED COPY OF THE EXPLANATORY STATEMENT AS ANNEXED TO THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THE EXTRA ORDINARY GENERAL MEETING HELD ON SATURDAY, THE 4TH MARCH, 2006.

The Company was incorporated with the immediate object of carrying on the business of Biri and tobacco products. There after finding the fact that the future of Biri does not seem to be bright. Company gradually diversefied to other activities including Hotel. Now, the name do not reflect the actual business carried on by the company. Therefore, the Board of Directors has decided to change the name of the Company from "SHYAM BIRI WORKS LIMITED" to SBW UDYOG LIMITED or to such other name as may be made available by the Registrar of Companies, U.P. & Uttaranchal and acceptable to the Board of Directors of the Company so as to make it reflective of the aforesaid object. The proposed change in name is subject to approval of the Central Government in terms of Section 21 of the Companies Act, 1956. The Board recommends the resolution for acceptance.

None of the Directors of the Company may be considered as concerned or interested in the resolution.

A Copy of the Memorandum of Association of the Company alongwith proposed changes is available for inspection of Members during business hours on all working days upto the date of Meeting.

CERTIFIED TRUE COPY

For SHYAM BIRI WORKS LIMITED


DIRECTOR

"SHYAM HOUSE" 44, THORNHILL ROAD, ALLAHABAD - 211002 • PHONE : 2468581-84 (4 LINES)
FAX : 0532-2468579 • E-mail : info@kanhashyam.com

1576

Phone No. 0512-2352304
0512-2362711
0512-2367253
Fax No. 0512-2360656

GOVERNMENT OF INDIA,
MINISTRY OF COMPANY AFFAIRS,
O/o. REGISTRAR OF COMPANIES, UP & UTTARANCHAL,
37/17, West Cott Building, The Mall,
KANPUR- 208001

COMPANY NO. 20-7603

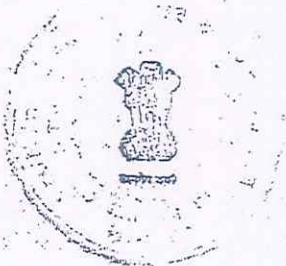
**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

In the office of the Registrar of Companies, U.P. & Uttranchal, Kanpur.
(under the Companies Act, 1956 (1 of 1956))

In the matter of M/S SHYAM BIRI WORKS LIMITED

I hereby certify that M/s. SHYAM BIRI WORKS LIMITED which was originally incorporated on 24th day of December, 1985 with the name M/s. SHYAM BIRI WORKS LIMITED (DEEMED PUBLIC) having duly passed Special Resolution on 04.03.2006 in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto in the letter No. TC/S-21/20-7603 dated 04.04.2006 of the Registrar of Companies, U.P. & Uttranchal, Kanpur, the name of the said company is this day change to M/s. SBW UDYOG LIMITED and this certificate is issued pursuant to Section 23 (1) of the said Act. —

Given under my hand at KANPUR this 4th day of April, 2006.



(DINESH CHAND)
DY. REGISTRAR OF COMPANIES,
UTTAR PRADESH & UTTARANCHAL,
KANPUR.



SHYAM BIRI WORKS LIMITED

1577

CERTIFIED COPY OF THE EXPLANATORY STATEMENT AS ANNEXED TO THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY AT THE EXTRA ORDINARY GENERAL MEETING HELD ON SATURDAY, THE 15TH MARCH, 2008.

The company was incorporated with the immediate object of carrying on the business of Biri and tobacco products. There after finding the fact that the future of Biri does not seem to be bright and name of company is restrictive in the sense it contains word BIRI (prepared by tobacco) which can not be advertise, publicity in the name of company is not possible. Company gradually diversefied to other activities including Hotel. Now, the name do not reflect the actual business carried on by the Company. Therefore, the Board of Directors has decided to change the name of the company from "SHYAM BIRI WORKS LIMITED" to SBW UDYOG LIMITED or to such other name as may be made available by the Registrar of Companies, U.P. & Uttaranchal and acceptable to the Board of Directors of the Company so as to make it reflective of the aforesaid object. The proposed change in name is subject to approval of the Central Government in terms of Section 21 of the Companies Act, 1956. The Board recommends the resolution for acceptance.

None of the Directors of the Company may be considered as concerned or interested in the resolution.

A Copy of the Memorandum of Association of the Company alongwith proposed changes is available for inspection of Members during business hours on all working days upto the date of Meeting.

CERTIFIED TRUE COPY
SHYAM BIRI WORKS LTD.

DIRECTOR

"SHYAM HOUSE" 44, THORNHILL ROAD, ALLAHABAD - 211002 • PHONE : 2468581-84 (4 LINES)
FAX : 0532-2468579 • E-mail : info@kanhashyam.com

10/3/08



SHYAM BIRI WORKS LIMITED

1578

CERTIFIED COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF SHYAM BIRI WORKS LIMITED AT THE EXTRA ORDINARY GENERAL MEETING HELD ON SATURDAY, THE 15TH MARCH, 2008.

"RESOLVED THAT pursuant to the provisions of Section 21 and other applicable provisions, if any, of the Companies act, 1956 and subject to approval of the Central Government and such other Authorities as may be required, approval is hereby accorded to the change in name of the Company from " SHYAM BIRI WORKS LIMITED" to "SBW UDYOG LIMITED" or such other name as may be made available by the Registrar of Companies and accepted by the Board of Directors and immediately upon the said change in the name of the Company becoming complete and effective, the new name be substituted for the existing name wherever it appears in the Memorandum and Articles of Association of the Company."

CERTIFIED TRUE COPY
SHYAM BIRI WORKS LTD.

DIRECTOR

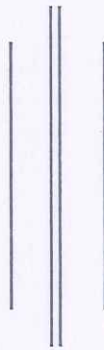
"SHYAM HOUSE" 44, THORNHILL ROAD, ALLAHABAD - 211002 • PHONE : 2468581-84 (4 LINES)
FAX : 0532-2468579 • E-mail : info@kanhashyam.com

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Under
The Companies Act, 1956

PUBLIC
COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF
Association of



SBW UDYOG LIMITED

[Handwritten signature]

भारत सरकार-कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, उत्तर प्रदेश एवं उत्तरांचल

नाम परिवर्तन के पश्चात नया निगमन प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U65921UP1985PLC007603

मैसर्स SHYAM BIRI WORKS LIMITED

के मामले में, मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
SHYAM BIRI WORKS LIMITED

जो मूल रूप में दिनांक चौबीस दिसम्बर उन्नीस सौ पचासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
SHYAM BIRI WORKS LIMITED

के रूप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा
लिखित रूप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य
विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस्.आर्.एन A34328823 दिनांक 01/04/2008 के द्वारा
प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रूप में मैसर्स
SBW UDYOG LIMITED

हो गया है और यह प्रमाण-पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण-पत्र, मेरे हस्ताक्षर द्वारा कानपुर में आज दिनांक एक अप्रैल दो हजार आठ को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Uttar Pradesh and Uttranchal

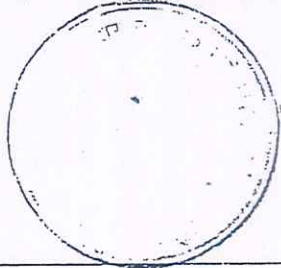
Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U65921UP1985PLC007603

In the matter of M/s SHYAM BIRI WORKS LIMITED

I hereby certify that SHYAM BIRI WORKS LIMITED which was originally incorporated on Twenty Fourth day of December Nineteen Hundred Eighty Five under the Companies Act, 1956 (No. 1 of 1956) as SHYAM BIRI WORKS LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A34328823 dated 01/04/2008 the name of the said company is this day changed to SBW UDYOG LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Kanpur this First day of April Two Thousand Eight.



(SEHAR PONRAJ A)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies
उत्तर प्रदेश एवं उत्तरांचल
Uttar Pradesh and Uttranchal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office
SBW UDYOG LIMITED
44 THORNHILLROAD, ALLAHABAD,
UTTAR PRADESH - 211002,
Uttar Pradesh, INDIA

6/5/08

Under
The Companies Act, 1956
(Public Company Limited by Shares)

**Memorandum of Association
OF
SBW Udyog Limited**

- I. The Name of the Company is SBW UDYOG LIMITED.
- II. The Registered Office of the Company will be situated in the State of UTTAR PRADESH
- III/ The objects for which the Company is established are :-
 - (A) The main objects to be pursued by the company on its incorporation are :-
 1. To purchase, take over or otherwise acquire the running business of, presently carried on by M/s Shyam Biri Works and Shyam Enterprises situated at Manikpur District Banda, alongwith all their assets, liabilities, goodwill and other belongings on the terms and conditions as may be mutually agreed upon between the partners of the said firms and directors of the company.
 2. To Manufacture, Purchase, Sale, Import, Export, Process or otherwise deal in all kinds of Tobacco, Tobacco products, Biri, Chewing Tobacco, Tendu leave, and any other business connected with these items.
 3. To establish and to carry on the business as cultivators,, growers, buyers and dealers in grains, cereals, jute, cotton, tea, coffee, rubber, sugar and sugarcane and all other products of the soil including vegetables, vegetable products, fruits ground-nuts, coco-nuts, kernel, soyabeans, maize and other agricultural products.
 4. To carry on business as manufactures, dealers, commission agent exporters, importers, distributors, traders, carriers, Stockiest, order suppliers, vegetable oils, oil seeds, cakes, refiners, chemicals, metals, plastic, rubbers, polymers, petroleum products, leather, FMCF products, vegetable canners and preservers, their products and by-products in all branches of such business.
 5. To carry on the business and industry of cold storage, air conditioning, refrigeration, agriculture and dairy farming, ice, ice cream condensed milk and dairy products.
 6. To manufacture, process, dehydrate, can, package, buy, sell import, export and deal in meat, mutton animals, birds, confectionery, bread flour biscuits, baking material, Vanaspati Ghee, vegetable oils, processed food products, sweet and all other eatables, cattle food, poultry

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food, food or animals, birds, manures and fertilizer of every description, corn, hay, straw, fodder, nursery.

7. To establish, maintain, manage and operate restaurants, refreshment rooms, buffets, hotel and to carry on the business of general provision merchants, wine and spirit merchants and tobacconists.

8. To buy, sell, hold, use, clear, cultivate work manage improve carry on and develop and otherwise deal in lands, estates and properties and to act a Colonisers and Estate Agents.

(B) The Objects incidental or ancillary to the attainment of main objects are :-

1. To enter into business, trade and/or technical and other similar collaboration with any person, firm, company, corporate body, semi-Government or other bodies either foreign, local or otherwise to carry out all or any of the object of the Company on such terms and conditions, as the Company thinks fit and proper, and also to purchase or to acquired or to undertake all or any part of the business property and liabilities of any person or Company, carrying on any business, which this Company is authorised to carry or possess and the property suitable for the purpose of the company.

2. To establish, provide, maintain and contact or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments to undertake and carry on scientific and technical researches, experiments and test of all kinds to promote studies and researches both scientific and technical, investigations and inventions by providing subsidising, endowing, or assisting laboratories, workshops, etc. and to maintain closed liaisoning with leading research institutions in all types of industries and to act as agency for transmission of new techniques, knowledge to industry and for feeding back the field problems to the research institutes.

3. Subject to the provisions of Sections 391 to 394 of the Companies Act, 1956, to enter into partnership or into any arrangement for sharing profits, amalgamation, union of interest, co-operation, joint venture, reciprocal concession or for limited competition otherwise, with any person, firm or Company carrying on or engaged in or about to carry on any business, undertaking or transactions which may seem capable of being conducted so as directly or indirectly or benefit this Company of to amalgamate with any other Company having objects altogether or into parts similar to those of this Company, and to lend money, to guarantee the contracts or otherwise assist and such person, firm or Company, to place, take or otherwise acquire shares and other securities and to hold, sell, re-issued or otherwise deal with shares, debentures and securities of any such Company.

4. To apply for, promote and obtain any order or Act of legislature of any other authority for enabling the Company to carry on any of its objects into effect of for effecting and modifications of the company's constitution or for any other purpose which may seem expedient and to make representation against any proceedings or application which may seem calculated directly or indirectly to prejudice the Company's interests.



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5. To enter into any arrangements and to take all necessary or proper steps with the Government or authorities (Supreme, municipal, local, panchayat or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of the, and to obtain from any such Government or authority, corporation, company, or person, and charters, contracts, decrees, rights, privileges and concessions which the company may think it desirable, to obtain and to carry out, exercise dispose of or may think desirable turn to account and comply with any such arrangements, charters, contracts, decrees rights privileges and concessions.

6. To import, export purchase, sell process or otherwise deal in machinery, plant and equipments tools, instruments, raw material, spare parts, to undertake and execute any contract for work involving the supply or use of any alloy steel, ferrous and non-ferrous metals, industrial chemicals, rubbers, plastics of every description and other products used for manufacture of above products as set out in Main Objects.

7. To acquire and to take over any business or undertaking carried on in connection with any land, building, plant and machinery, equipments, and other assets which the company may desire to acquire or become interested in the whole or any of the assets and liabilities of such business or undertaking and to carry on the same or to dispose of or to remove or put to an end there to or otherwise deal with the same as may deem expedient.

8. To assist any Company, the objects of which are wholly or partly similar to this company, financially or otherwise by issuing or subscribing for or guaranteeing the subscription and issued of capital, shares, stock, debentures or other securities and to take whole and deal in shares, stocks, debentures and securities of any company notwithstanding any liability thereon.

9. To do the business of Commission Agents, Brokers or Canvassers of products, and service as manufactured or rendered by the Company.

10. Subject to Section 292 of the Companies Act, 1956, to lease, let on hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the Company or any land, business, property, rights or assets of any kind of the Company or any share or interest therein respectively in such manner and for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

11. To take in to consideration and to approve and conform and to carry out all acts, deeds or things that may be entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangement, agreement or contracts with promoters and to reimburse them for all costs and expenses that may be incurred by them.

12. To lend money either with or without security and generally to such persons and upto terms and conditions as the company may think fit provided the Company shall not carry on business of the banking as defined in the Banking Company Regulation Act. 1949.



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13. To grant funds, annuities, pension, allowance, gratuity and bonus to any employee or ex-employee (including director and ex-directors) of the company or the relations, connection or dependants of any such person and to establish or support associations, institutions, clubs, schools funds, schemes and trusts (Religious, scientific, educational, provident or otherwise) which may be considered, calculated to benefit any such person or the public or otherwise advance the interest of the Company or of its member and to established and contribute or to any scheme for the purchase by the trustees of shares in the Company to be held for the benefit of the Company's employees and to lend money to such employees to enable them to purchase shares of the Company and to formulate and carry into effect any schemes for sharing of the profits of the Company with its employees or any of them and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object or earmark a portion of the profit of the Company or create a fund or funds for any such objects or purposes.

14. To purchase, take on lease or on tenancy or sub-tenancy or in exchange, hire for any term of years or otherwise acquire land with or without building thereon plant and machinery, equipments, tools, movable and immovable properties and other assets situated in India at such price or rent and subject to such terms and conditions or other wise as may be thought fit and to erect such structure thereon as may be necessary for the purpose of the Company and to hold, develop, work cultivate, deal with and turn to account concessions, grants, licences, privileges, claims etc.

15. To enter any arrangement or sell, dispose off, let on lease or on hire the whole or any part of the undertaking or the Company and/or real or personal properties or effects of the Company for cash or for stock, shares or securities or any other Company or such other consideration and on such terms and conditions, as may be, decided by the Board of Directors but subject to provisions of the Companies Act, 1956.

16. To deal in shares, stocks, debentures, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in India or in any foreign country and also to acquire any such shares, stocks debentures, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise and to dispose off the same by sale, exchange, tender, surrender or otherwise at such time and in such lot as deemed beneficial to the Company and to act as Trustees in connection with any such above securities.

17. To experiment and to incur expenses necessary for the purpose and with a view to improve on the present method and process of working the several businesses which the company is authorised to carry on, and to carry on research for improving, developing for effecting economy and greater efficiency in the method and process for the production, manufacture, working or trading or dealing in the various products metals, machinery, equipments, articles and things or any other business which the Company is authorised to carry on.



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18. Subject to the provisions of the Gift Tax Act, 1958 and Statutory amendments thereof, the Company has power to give and to receive gift either in cash or in kind or other movable and immovable properties.

19. Subject to the provisions of Sections 58-A and Act 292 the Companies Act, 1956, to borrow or raise or secure the payment of money in such manner as the Company may think fit from Banks, Financial institutions, Firms and from any other person and in particular by the issue of debentures or debenture-stock, perpetual or otherwise and to secure the repayment of any money borrowed or raised or owing by mortgage charge or Lien upon all or any of the company's property (both present and future) including its uncalled capital and to purchase, redeem and pay off any such securities.

20. To establish or promote any company or Companies whether in India or elsewhere for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.

21. To pay all expenses incurred in connection with the promotion, formation and incorporation of the Company and to remunerate (by cash or otherwise in kind or by allotment of fully or partly paid up shares of this or any other Company) any person, firm or Company for services rendered or to be rendered in connection with the issue of its capital, acquisition of property by the company and conduct of its business including cost, charges, expenses of negotiation and Contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.

22. To open one or more account of any kind with any Bank or Banks or financial institutions and to draw, make accept, endorse, discount, execute, and issue promissory notes, bills of exchange, hundies bills of lading, warrants, debentures and other negotiable or transferable instruments and to buy, sell and deal in the same in the course of the Company's main business.

23. Subject to the provisions of Section 58-A of the Companies Act, 1958 and rules made thereunder to borrow or accept/deposit of money with or without security, at interest or otherwise from any person or persons, firms, companies, local authorities, Government and other institutions and also to advance, lend, invest and deposit any such other money of the Company not immediately required for the time being on such security and subscribe or guarantee money for national charitable, benevolent, public, general and other useful objects or of any purpose and in such manner as the Company may deem expedient but the Company shall not carry on the business of the banking as provided in Banking Regulation Act, 1949.

24. To guarantee the repayment or performance of any debts, contracts or obligations or become surety for any person, firm or Company and to act as agent for the collection, receipt or payment of money and generally to act as agent for, and render services to customers and others and to give guarantees and indemnities in connection with the business of the Company.

25. To apply for, purchase, or otherwise acquired and protect, prolong and renew whether in India or elsewhere and patents, patent rights, brevets 'd' invention, trademarks designs, licences



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protections, concessions and the like conferring any exclusive or non-exclusive or limited right to used any secret or other information and to make any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to sue, exercise, developer manufacture under or grant licence or privileges in respect of, or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.

26. To establish, provide, maintain, and research and other laboratories, training colleges, schools and other institutions for the trainings educational and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstration, exhibition's classes, meetings and conferences in connection therewith and to undertake journey thereof.

27. To create any reserve fund, depreciation fund, sinking fund, insurance fund, or any other special fund whether for depreciation or for repairing, improving, extending or maintaining any of the properly of the Company or for any other purpose conducive to the interest of the Company.

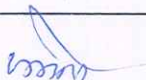
28. To provide for welfare of the employees, ex-employees of the Company and their wives, widows and families by building or by contribution to the building of houses or chawls, grant of money, pension, allowances, bonus, compensation, to make payment towards insurance or other payments, and from time to time, by creating and/or subscribing to provident fund and other funds and providing or subscribing or contributing towards schools, places of instruction and recreation, educational, medical and other reliefs and other assistance as the Company shall deem fit and to form, subscribe and contribute to or otherwise aid benevolent, charitable educational medical social, scientific, national, humanitarian and/or other institutions or object, which shall have any moral or other claims to support or add by the company either by reasons of locality or operation or public and general utility or otherwise.

29. To undertake and execute any trust, the undertaking whereof may seem desirable, either gratuitously or otherwise.

30. To carry out all public and enter into all types of private Contracts in connection with the Main Objects of the Company.

31. To refer to arbitration and to bring, conduct, defend, compromise and abandon legal and other proceedings and claim by, for ana against the Company or its officers of the company or otherwise concerning to its affairs and to observe and perform the rewards thereof.

32. To adopt such means of making known the product and business of the Company as may seem expedient and in particular by advertising in the press, by circulars by purchase and exhibition of work of art or interest, by publication of books or periodicals and by granting prizes, rewards, donations and holding exhibitions, demonstrations and display subject to the provisions of Section 293-A of the Companies Act, 1956.



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33. To appoint and remunerate sole-selling agents, agent-dealers, distributors, managers, contractors, canvassers, auctioneers and other persons and to establish and maintain agencies or branches in any part of India or abroad and to discharge and to discontinue the same.

34. To enter into collaboration agreement with persons, firms and corporation of governments whether Indian or foreign for acquiring technical knowledge, skill know how and also for acquiring and plant, processes, formula, designs, funds, guarantees, flights and service agreements and conferences.

35. In the event of winding-up, to distribute all any of property of the Company amongst the members of the company in specie or in kind.

36. To enter into and any take complete conveyance, disposition, assignments, transfers, leases, contracts or co-partnery agreements licences and other contracts or writing of every description requisite for or incidental to or connected with any of the Company's objects or conducive to the attainment thereof.

37. To carry on any other business whether manufacturing otherwise that may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights of which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property real or personal belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others, and either or through agents, sub-contractors, trustees or otherwise and to do all such things as are incidental or conducive to the attainment of the main objects.

(C) Other objects for which the Company is established are—

1. To carry on the business as manufacture, dealer in hires, repairers, cleaners, stores and warehouse-keepers of motor cars, motorcycles, cycles, cars, motors, scooters, hydroplanes, and other conveyances of all descriptions (All hereinafter comprised 'motors and other things') whether propelled as assisted by means of petrol, spirit, gas, electricity, animal or other power and of engine, chasis, bodies, component-parts, accessories, fittings, and, other things, uses for, in or in connection with the motors and other things, their maintenance and working thereof.

2. To manufacturer and deal in pipes, tubes, poles and other contrivances (including specials and fittings) out of iron or others liquids or semi-solids or gases of whatsoever nature or kind or water-supply, sewage, drainage, sanitation and health service schemes.

3. To carry on the business as manufacturer of machineries including machine tools and implements, tool-markers, brass founders metal works, boilers, mill wrights, mechanists, smiths, wood works, builders, painters metallurgists, electrical engineers, water supply engineers, manufacturers of chemicals, including alums, fertilizers and manures, natural and synthetic gums, readymade garments, distillers, dye makers, printers, carriers and merchants and to buy,

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sell, manufacture, repair, convert, alter, let out, hire, and deal on in minerals, plant, machinery, implements, rolling-stock, conveyances, and hardware of all kinds within or beyond India.

4. To search for, get, work, raise, make, merchantable, buy, sell, and deal in iron, coal, coke, minerals oils, stone, limestone, lime eath bricks, files, fire-claym bricks ores metals and mineral substances of all kinds and to manufacture and sell patent fuels. To work mines and mining rights in, under or upon the and properties, for the time being belonging to the Company, and to mine, quarry, crush, wash smelt, reduce calcine, refine dress, amalgamate, manipulate or otherwise treat and render marketable and sell or dispose off the product of mines, quarries, mining, rights, brick fields and oil wells whether belonging to the Company or not.

5. To manufacture, purchase, assemble, import, export, sell and generally deal in all sort of radios, Transistors, Television, Tape Recorders of all kinds, Record Players, Cameras, Cassettes, Sound reproduction equipments, Large Screen. Projector TV, TVRO systems, Video and Video Games, Calculators, Micro Motors of all kinds, Dictating Machines, Business machines, Fans, Blowers, Telecommunication equipments, and other Consumer and industrial Electronic Assembled, Components and Equipments.

6. To carry on the business of manufacturing, buying, selling, exchange, converting, altering, importing, exporting, processing, twisting or otherwise handing or dealing in all kinds of handicrafts, Hosiery, Brass, Copper, Silver Wares, Jewelries, Ornaments, Novelties and presentation items.

7. To carry on the business as clearing and forwarding agents and in general carriers of passenger and goods by conveyance whatsoever, by land or water or by aeroplanes and to take, on leave purchase of acquire and run such buses, trucks, lorries and ships etc. and work the same by steam, gas oil, petrol, electricity or other power specially carring on shipping business in all its branches.

8. To carry on the business as Engineers, Architect, Contractors, Commission agents, Exporters, Importers, Marchants, Dealers, Distributors, Traders, Producers, Manufacturers, Carriers, Stockiest, order Suppliers, plants, apparatus and Chemicals, Metals, Plastics, Rubber, leather and their products and by-products.

9. To supply, engage in and render technical know how to all industries, agriculture, farming, occupations, including the designs of the products to be manufactured, designs of the process for manufacture in designs, engineerings, erections and commissioning of plant and machines by all or any means including outright sale of designs of knowledge, lending services of foreign technicians, licensing agreements, foreign capital participation which may be conducive to or assist in the manufacture of processing of goods or materials, or in the installation or erection of machinery or plant for such manufacture or processing, or in the working of a mine, oil well or other source of mineral deposits or in the Search for, or discovery or testing of mineral deposits or the winning or access to them, or in carrying out any operation relating to agriculture, animal husbandry, dairy or poultry forming, forestry or fishing.

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10. To purchase, manufacture, produce, refine, cure, prepare, import, export, sell and generally to deal in Molasses, Methyland spirit, pure Alcohol, Ethyl Alcohol both portable and industrial from molasses and other feed-stock, Power Alcohol for the admixture with petrol for auto engines, Extra-pure neutral spirit for bending potable spirits or for pharmaceutical or cosmetics and perfumes, Acetaldehyde, Acetic Acid and Ethyl Acetate, Butnol and Butyl Acetate, Rectified spirit, Boowing Mixture, Sulphuric Ether, Chloric Ether Sweet Spirit, commercial and industrial Alcohol, Medicines and Drugs perfumes and Toilet Articles Country and Foreign Liquors, Sugarcane, Gur, Sugar, dry Ice and all products or by products thereof and to acquire construct and operate distillery bonded laboratory, mills and other works.

11. To won, work, erect, install, maintain, equip, repair, alter, add to or otherwise handle or deal in pulp and paper plants, filatures or and other factories for pressing ginning carding, combing, scouring, mixing, processing bleaching, printing, dying or finishing, pulp or paper or board and thus products of any description and kind.

12. To carry on business as tin-plate, container makers, printers, fabricator enamellers, welders, filters, electro-and-chromium plate's galvanisers, brass-founders, quarry mine owners and workers, brick and tile manufacturers and manufactures of industrial, agricultural machines, equipment, tools & implements and contractors generally.

13. To erect, construct, establish, purchase, acquire on lease or otherwise Mini Sugar Mill(s) for manufacturing, processing and/or finishing khansari, sugar and to manufacture, process, refine, sell, buy, import, export or otherwise deal in such Products, their raw materials, residual and by-products therefrom.

14. To undertake and execute any trust or to act as trustees or to do any other act which may seem desirable or beneficial with or without consideration.

15. To transact or carry on all kinds of agency business.

16. To carry on business of and/or to act as promoters of a Company or Companies, Corporation and Association, Underwriters, Financers, Shroffs, Selling Agents, Brokers, Commission Agents and Dealers in Stocks, Shares, Securities, Debentures, Bonds and all other form of investments, loans and deposits etc. The company shall not carry any business which is prohibited under the Banking Regulation Act. 1949 and the prize and Chits x money Circulation Schemes (Banning) Act, 1978.

17. To carry on the business of manufacturing, trading and/or dealing in wires, cables, lines of all kinds, conductors, mains, pipes, flexible cords, polyvinyl chloride, paper or any other insulation and/or covering materials and of importing and/or exporting the same or any one or more of the aforesaid articles, and to do all acts and things pertaining to, incidental to or associated with the same and in particular to manufacturing process, paper insulated cables and plastic coated VIR wires in various thickness of common use in commerce, trade and industry.

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18. To construct, purchase or take on lease Video/cinematograph theatres, Cinema Halls and other buildings and works convenient for the purposes thereof and to manage, maintain and run and carry on such theaters and under building when so erected on.

19. To carry on the business of manufacture and dealers in-prodcuts of all descriptions and kinds made of plastics of any description, to manufacture and deal in consumer goods and industrial equipments made out of plastic of any description; To manufacture and deal in all kinds of products both consumer and industrial products of any kind made out of plastics such as fibre, glass, procelain, Nylon, delrin, H.D.P. & L.D.P. bakelite, to act as the agents for plastic and or dealt in by other persons, firms and companies; To manufacture and deal in materials and goods made of reinforced plastics including P.V.C. Pipes, of all kinds.

20. To manufacture and sell pipes, tubes, polls and other contrivance (including specials and fittings) out of iron cement or other liquids or semi-solids or gases of whatsoever nature of kind for water-supply, sewage, drainage, sanitation and health service scehes schemes.

21. To carry on business of designing, manufacturing, processing, developing, improving, repairing, welding, machining and dealing in forgings, die, press, structural and rolling works of all kinds of ferrous and non-ferrous metals and alloys in any way and for any purpose whatsoever including rods, bars, wires, ropes, sheets, bolts, nuts, rivets, washers, wire, screws, hinges, hook bolts, tower bolts, dog spikers, columns, trusses, railings, grills, and building materials of any description whatsoever and to work as founders of all kinds of metal as well as to carry out all kinds of mechanical electrical and chemical works.

IV. The Liability of the members is limited.

V. The authorised Share Capital of the Company, is Rs. 1,00,00,000.00 (Rs. One crore) only divided into 10,00,000.00 (Ten Lakh) Equity shares of Rs. 10/- each with power to increase, reduce, convert, subdivide and consolidate the same and to issue and of the shares in the capital, original or increased and to attach thereto respectively such preferential qualified or special, original or increased and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as regards to dividends and repayments of capital as may be determined by or in accordance with regulations of the Company with power to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time being, be provided by the regulations of the Company, and subject to the provisions, of the Companies Act, 1956.

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We, the several persons, whose names addresses are subscribed below are desirous of being formed into a Company in pursuance of this, Memorandum of Association and we respectively agree to take the number of shares in the Capital of this Company as set opposite our respective names.

Signature, Name and Description of Subscribers	Address and Occupation of Subscribers	No. of Equity Shares taken by each Subscriber	Name, Address, Description and Signature of witness to the Subscribers
1. Sd. Shyama Charan Gupta (Shyama Charan Gupta) S/o Sri Tirath Prasad Gupta	Manikpur, District Banda Business	1,000 (one thousand) Equity Shares of Rs. 10/- each	Sd. S.R.Gupta (S.R. Gupta) Chartered Accountant Punarvasu 656 Old Katra, Allahabad
2. Sd. Jamnotri Gupta (Smt. Jamnotri Gupta) W/o Sri Shyama Charan Gupta	Manikpur, District Banda Business	1,000 (one thousand) Equity Shares of Rs. 10/- Each	
		Total 2,000 (Two thousand) Equity Shares of Rs. 10/- Each	

Place : Allahabad

Dated : 17th December ,1985



Under
The Companies Act, 1956
(Public Company Limited by Shares)
**Articles of Association
OF
SBW Udyog Limited**

PRELIMINARY

1. The Regulation contained in Table 'A' of the 1 Schedule to the Companies Act, 1956 or any statutory modification there to shall apply save and in, so far as they are expressly or by implication excluded or for which provisions have been made in these Articles.

2. In these articles Unless there be something in the subject or context inconsistent therewith the following words shall have the following meaning :—

- (i) "the Act" means the Companies Act, 1956.
- (ii) "these Articles" means Articles of Association as originally framed or as from time to time altered by special resolution.
- (iii) "the Company" means SBW UDYOG LIMITED.
- (iv) "the Directors" (or 'the Board') means the Directors of the Company of the time being.
- (v) "the managing Director" means the managing Director appointed as such for the time being of the Company.
- (vi) "the Office" means the Registered Office of the Company for the time being.
- (vii) "dividend" includes bonus.
- (viii) "month" means the calendar months.
- (ix) "persons" includes Firms, Companies, Corporations as well as individuals.
- (x) "proxy" includes Attorney duly constituted under a Power-of Attorney.



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- (xi) "the Seal" means the, Common Seal of the Company.
- (xii) "the writing and written" includes printing, lithography typewriting and any other modes of representing or reproducing words in a visible form.
- (xiii) words importing singular number also include the plural number and vice versa.
- (xiv) words importing the masculine gender also include the feminine gender.

Subject as aforesaid any words or expressions defined in the Act shall except where the subject or context forbids, bear the same meanings in these Articles.

SHARE CAPITAL

3. The authorised share Capital to the Company is Rs. 1,00,000,000 (Rs. One Crore) only divided into 10,00,000 (Ten lacs) Equity shares of Rs. 10/- Each with power to sub-divide, consolidate, increase, reduce or covert the Capital of the Company.

4. The Company shall have power to issue shares at a premium and/or at discount but doing so, the Company shall comply with the provisions of sections 76 and 79 of the Act of any statutory modification thereof.

5. Subject to the provisions of section 80 of the Companies Act, 1956 any preference shares may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may, be special resolution determine.

6. Except as required by law, no person shall be recognised by Company as holding any shares, upon any trust and the Company shall not be bound, or compelled in any way to recognise (even when having notice hereof) any equitable, contingent, futures or partial in any share or any interest in any fractional part of a share of except only as by these articles or by otherwise provide) and other rights in respect of any share except an absolute right to be entirely thereof in the registered holder.

FURTHER SHARES TO BE OFFERED TO EXISTING MEMBERS

7. Whenever the subscribed capital of the Company is proposed to be increased by allotment of further shares

- (a) All such further shares shall be offered to the persons who, at the date of the offer are holders of the equity shares of the Company, in proportion as nearly as circumstances admit, to the capital paid up on these shares at that date.
- (b) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than thirty days from the dates of the offer within which the offer, if not accepted will be deemed to have been declined.

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- (c) The offer aforesaid shall include a right exercisable by the power by the person concerned to renounce the shares offered to him or nay of them in favour of any other person and the notice referred to clause (b) shall contain a statement of this right.
- (d) After the expiry of the time specified in the notice aforesaid or on receipt of earlier Intimation from person to whom such notice is given that he declined to-the shares offered, the Board of Directors may dispose off them in such manner as they think most beneficial to the Company, provided that where the shares offered or any part of them are renounced in favour of any other person who is not already a member of the Company, the restrictions imposed on the transfer of shares shall apply in the case of such renunciation.

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8. Provisions of Regulations 9 to 12 of Table A of the Scheme 1 to the Companies Act, 1956, shall apply.

CALL ON SHARES

9. Whenever the subscribed capital is proposed to be increased by allotment of further shares, the Board of Directors may make calls upon the members to pay the money in respect of such shares either in full before the allotment thereof, or in such instalments and in such manner and within such terms as the Board of Directors may determine.

10. (i) If sum called in respect of shares in not paid before or on the day appointed for payment thereof, the person from whom the sum is due may be called upon to interest thereof it the time of actual payment as 12% (Twelve Per cent) per annum, or at such lower or higher rate as the Board of Directors may determine.

(ii) The Board of Directors shall be at liberty to waive payment of any such interest wholly or in part.

11. The Board of Directors

- (a) May, if, it thing fit, receive from any members willing to advance the same, all or any part of the money uncalled and unpaid any shares by him, and
- (b) Upon all or any of the money so a advanced may until the same would, but for such advance become persently payable (pay interest) at 12% (twelve per cent) per annum, or at such lower rate as may be agreed upon between the Board of Directors and the members paying the sum in advance.

FORFEITURE OF SHARE

12. If a member falls to pay and call or instalments of a call, on the appointed day for payment thereof. The Board may at any time thereafter during such time as any part of the a call or



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instalment remains unpaid, serve a notice on him requiring payment of much of the call or instalment as is, unpaid together with any interest which may have accrued.

13. The notice shall name any further day (not being earlier than the expiry of fourteen days from the date of service of notice) and a place or places on or before which the payment required by the notice is to be made. The notice shall also state that in the event of non-payment, on or before the day so named the shares in respect of which the call was made will be liable to be forfeited.

14. If the requirements of any such notice as aforesaid are not complied with any shares in respect of which the notice has been given may, at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board of that effect.

15. (a) A forfeited share shall be deemed to be the property of the Company may be sold or otherwise disposed of on such manner as the Board may think fit.

(b) At any time before a sale or disposal as aforesaid, the Board may annul the forfeiture on such terms as it thinks fit.

16. A person whose shares have been forfeited shall cease to be a member in respect of forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay the Company all money which, at the date of forfeiture were presently payable by him to the company in respect of the shares. But the liability of such persons shall cease if and when the Company shall have received the payment in full or all such money in respect of the shares.

TRANSFER AND TRANSMISSION OF SHARES

17. Subject to the provisions of the Act, no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by the transferee and transferee and attested has been delivered to the Company together with the certificate or certificates of the shares or if no such certificate is in existence, along with the letter-of allotment of shares. The instrument of transfer of any share shall be signed both by the transferee and the transferee and shall contain the name and other particulars of the transferee and the transferee shall be deemed to remain the holder of such shares until the name of the transferee is entered in the Register in respect thereof. The provision contained in Section 108 of the Act, shall be duly complied with in respect of all transfers.

18. Application for the registration of the transfer of a share may be made either by the transferee or the transferee, provided that, where such application is made by the transferor, no registration shall in the case of partly paid shares be effected unless the Company gives notice of the application to the transferee in the manner prescribed by the Act, and subject to the provisions of articles 7 and 21, hereof, the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.



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19. Before registering any transfer tendered for registration the Company may, if it so think fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that, unless objection is taken, the transfer will be registered and if such registered holder falls to lodge an objection in writing at the office of the Company within seven days from the posting of such notice to him he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Company shall be deemed to have decided not to give notice and in any event the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company.

20. Neither the Company nor its Directors shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Director, be legally inoperative or insufficient to pass the property in the shares proposed or proposed to be transferred, and although the transfer may, as between the transferor and the transferee, be liable to be set aside. And in every such case, the person registered as transferee, his heirs, executors, administrators and assigns alone shall be entitled to be recognised as the holder of such shares and the previous holder shall so far as the Company is concerned be deemed to have transferred his whole title thereto.

21. Subject to the provisions of Section 111 of the Act, the Board, without assigning any reason for such refusal, may within two months from the date of which the instrument of transfer was delivered to the Company, refuse to register any transfer of a share upon which the Company has a lien and, in the case of a share not fully paid up, may refuse to register a transfer to a transferee of whom the Board does not approve. Registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons, indebted to the Company on any account whatsoever except a lien.

22. All instruments of transfer which shall be registered shall be retained by the Company.

23. If the Board refuses to register the transfer of any shares, the Company shall, within two months from the date of which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal.

24. On giving seven days' notice by advertisement in a newspaper circulating in the District in which the office of the Company is situated, the Register of Members may be closed during such time as the Board thinks fit not exceeding in the whole forty-five days in each year but not exceeding thirty days at a time.

25. The executors or administrators or the holder of a succession certificate in respect of shares of a deceased member (not being one of several joint-holder) shall be the only person whom the Company shall recognise as having any title to the shares registered in the name of such member and, in case of death of any one of more of the joint-holders of any registered shares, the survivors shall be the only person recognised by the Company as having only title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any legal representative or heir or a person otherwise claiming title to the shares the Company may require him to grant of probate or letters of administration or



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succession certificate or other legal representation, as the case may be from a competent Court in India, PROVIDED nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of probate or letters of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise, as the Board may in its absolute discretion consider adequate.

26. Any person becoming entitled to or to transfer shares in consequence of the death, lunacy, bankruptcy or insolvency of any member of the operation of law, upon producing such evidence that he sustains the character in respect of which he proposes to transfer under this Article or of his title as the Board thinks sufficient, may, with the consent of the Board (which they shall not be under any obligation to give), be registered as a member in respect of such shares or may, subject to the regulations as to transfer hereinbefore contained, transfer such shares. This article is hereinafter referred to as 'The transmission Article.' Subject to any other provision of these articles, if the person so becoming entitled to shares under this or the last preceding Article shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. If he shall elect to transfer the shares to some other persons he shall execute an instrument of transfer in accordance with the provisions of these Articles relating to transfer of shares. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid.

27. Subject to any other provisions of these Articles and if the Board in their sole discretion are satisfied in regard thereto, a person becoming entitled to a share in consequence of the death or insolvency of a member may receive and give a discharge for any dividends or other moneys payable in respect of the shares.

28. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming right, title or interest to or in the said shares notwithstanding that the Company may have had direct or indirect notice of such equitable right, title or interest or notice prohibiting registration of such transfer any time after it may have entered such notice, or referred thereto in any book of the Company, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company.

GENERAL MEETINGS

29. All General Meetings other than Annual Meetings shall be called 'Extra Ordinary General Meeting.' Each such General Meeting of the Company shall be held at such intervals as are specified in Section 166 (1) of the Act and subject to the provisions of Section 166 (2) Act, at such times and places as may be determined by the Board and shall be specified as such in Notice convening the meeting.



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30. The Board or any Director authorised by the Board may whenever it or he or she thinks first, call an extra ordinary general meeting at such time and place as it or he or she thinks first subject to the provisions of Section 169 of the Act.

31. A general meeting of the company may be called by giving not less than twenty one days notice in writing or after such shorter notice as provided in Section 171 of the Companies Act, 1956. The Notice atleast specifying the place, the day (not being a public holiday) the hour of the General Meeting and in case of special business the general nature of the Resolution as may be presented by the Company in General meeting shall be given but accidental omission to give such notice to or non-receipt of such notice by any members shall not invalidate the proceedings in the meetings.

PROCEEDING AT GENERAL MEETINGS

32. The ordinary business of an Annual General Meeting shall be to receive and consider the Profit and Loss Account, the Balance-sheet and the Reports of the Directors, and of the Auditors, to elect Directors in the place of these retiring by rotation, to appoing Auditors and fix their remuneration and to declared dividends. All other business transacted at an Annual General Meeting and all business transacted at any General Meetings shall be deemed special business.

33. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as there in otherwise provided TWO MEMBERS present in person shall be quorum.

34. If within half an hour from the time appointed for the meeting a quorum be not present, the meeting if convened upon such requisition as aforesaid, shall be dissolved but in any other case it shall stand adjourned in accordance with the provisions of sub-sections (3), (4) and (5) of Section 174 of the Act.

35. The Chairman of the Board shall be entitled to take the chair at every general meeting. If there be no such Chairman, or if any meeting, he shall not be present within fifteen minutes after the time appointed for holding such : meeting, or is unwilling to act as such the members present shall choose another Director as Chairman, and if no Director be present and if all the Directors present decline to take the Chair, then the members present shall, elect one of their member, being a member entitled to vote, to be Chairman of the meeting.

36. Every question and resolution submitted to a meeting shall be decided, in the first instance by a show of hands or on a poll properly demanded as laid down in Section 87 of the Act. In the case of an equality of votes both on a show of hands and on a poll, the Chairman of the meeting shall have a second or casting vote in addition to the vote to which he may be entitled as a member.

37. The Chairman of a general meeting may adjourn the same from time to time and from place to place, but not business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place.

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BOARD OF DIRECTORS

38. Unless otherwise determined by an Ordinary Resolution in the General Meeting of the Company and subject to provisions of Section 252 of the Companies Act, 1956, the number of Directors of the Company shall not be less than two and more than twelve inclusive of nominee directors/

The following person are, at the time of adoption of these articles, the first and life Directors of the Company and shall hold office till their life unless resign earlier.

(1) SHRI SHYAMACHARAN GUPTA

(2) SMT. JAMNOTRI GUPTA

39. A Director of the Company shall be required to hold 500 shares of the Company as qualification shares.

40. The remuneration, allowance and other expenses payable to the Directors for attending the Board Meeting of the Company or any Committee thereof shall be fixed, from time to time, by the Board not exceeding Rs. 250 per meeting per director plus actual travelling expenses of a director incurred for attending the meeting of the Directors or in connection with the business of the Company or as decided by the board of Directors of the Company. If any Director, being willing, be called upon to perform whole time or extra service or to make any special excursion for any of the purposes of the Company, the Company may remunerate such Director, subject to the provisions of Section 314 and other provisions of the Act either by a fixed sum or percentage of profits of both or in any other manner as determined by the Board in addition to the above remuneration and traveling and incidental expenses actually incurred in connection with the business.

41. Subject to the provisions of the Act, The Board may appoint Chairman with such powers, functions, duties as it may, from time to time, deem fit and for such period or periods and upon such conditions and subject to such restrictions as it may determine.

42. The Company may remove any Director before the expiration of his period of office in accordance with the provisions of Section 284 of the Act, and may subject to the provisions of Section 262 of the Act appoint another person in his place if the Director so remove was appointed by the Company in general meeting or by the Board.

43. The Board shall have power at any time and from time to time to appoint any person as a Director or as Additional-Director to the Board, But the total number of Director shall not at any time exceed the maximum number, fixed by the article 38 above. Any Director so appointed shall hold office-only until the next Annual general Meeting of the Company and shall then be eligible for re-election.

44. Any vacancy in the Board of Directors by, resignation or death of the Director or by any other person may be filled by the Board of Directors by appointing someone they so choose but any person so appointed shall remain in office so long as the vacating director would have retained the same as if no vacancy had occurred.

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45. (i) Subject to the provisions of Section 313 of the Act, the Board shall have power of co-opting any person either as alternate Director for a Director to fill casual vacancies during the latter's absence for a period not less than three months from the state in which meetings of the Board are ordinarily held.

(ii). Subject to the limit prescribed by Article 38 above, the Board may agree with any financial institution or any other authority or person that in consideration of any loan, financial assistance or other matters, it shall have the power to nominate any person as director of the Company during the currency of Loan, financial assistance and other matter and from to time remove and re-appoint him and so fill any vacancy caused by the death, resignation or otherwise ceasing to hold office.

46. Subject to the provision of Sections 297 and 299 of the Act, no director shall be disqualified from his office as such from contracting with the Company either as vendor, purchaser, lessor, lender or otherwise nor shall any such contract or agreement entered into by or on behalf of the Company with any Company or firm in which any director shall be member to otherwise interested be avoided, nor shall any director so contracting or interested be liable to account for his company for any profit released by such contract or agreement by reason only or such director holding that office or of his fiduciary relation thereto established, but no such director shall vote in respect of any such contract or agreement and the nature of his interest must be disclosed by him at his meeting of the directors at which the contract or arrangement is determined if his interest then exists or in any other case at the meeting of the directors after the acquisition of his interest.

PROCEEDING OF MEETING OF DIRECTORS

47. The Board shall meet together at least once in every three calendar months and at least four such meetings shall be held in a calendar year for the despatch of business, adjourn or otherwise regulate its meeting and proceedings as it thinks fit and may determine the quorum for the transaction of business at its meetings. Save as hereinafter, otherwise provided, the quorum for the Board Meeting shall be two directors or 1/3 the total strength which ever is higher subject to the provisions of Section 287 of the Act.

48. Save in those cases where a resolution is required by Sections 262, 292, 299, 307, 316, 372 (4) and 386 of the Act, to be passed at a meeting of the Board, a resolution shall be valid and effectual as if it has been passed at a meeting of the Board or Committee of the Board, as the case may be, duly called and constituted, if it is passed by circulation in the manner provided in Section 289 of the Act.

49. The Managing Director or any Director, in the absence of the Managing Director may at any time summon a meeting of the Board.

50. Save as otherwise expressly provided in the act, questions arising at any meeting of the Board shall be decided by a majority of votes in case of any equality of votes, the chairman to the Board shall have a casting vote.

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POWERS AND DUTIES OF BOARDS OF DIRECTORS

51. The business of the Company shall be managed by the Board of Directors who may pay of expenses incurred in getting up or registration of the Company and exercise all such power as or not, by the Companies Act, 1956 or any statutory modification thereof for the time being in force or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any regulations prescribed not being consistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting but any prior act of the Directors which would have been valid of that regulations had not been made shall not be invalidated.

52. Subject to the provisions of the Act the Board of Directors have the full-power of appointment and dismissal of manager, Secretary, Officer/Branch Manager, Canvassers, Clerks, Assistants etc. and fix their remuneration and to do all acts, matters and things deemed necessary or expedient for carrying on the business and concern of the Company.

53. The Board of Directors may institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or officers or otherwise, concerning the affairs of the Company and also may compound, allow time for repayment or satisfaction of any claims by or against the Company for this purpose pay a expenses, fees, costs which may be necessary for the proper conduct thereof and for a lawyers, Accountant work generally that be necessary to be done for the Company from time to time.

54. Subject to the provisions of Sections 58-A and 292 of the Act, the Board of Directors, may from time to time, raise or borrow money for and on behalf of the Company from the members, companies, banks, financial institutions, directors and other persons and themselves may advance any sum of money to the Company on such interest as may be determined by the Board.

55. The Board of Directors, may from time to time, raise or borrow from any source, any sum or sums or money required for the purpose of the business of the Company, and raise or secure the payment or repayment of such money and upon such terms and conditions in the respects as it may think fit and particular by the issue of debentures, or by making accepting or endorsing on behalf of the company Promissory Notes, Bills of Exchange or giving or issuing any other securities of the Company or by mortgage or charges on a or any part of property to the Company, both present and future, including uncalled capital for the time being and the Board of Directors may, on behalf of the Company, guarantee the whole or any part of the loans or debts incurred by the Company with powers to ensure guarantees against liability in respect of such loans by means of mortgage or charge on the Company's property, movable, immovable or otherwise.

56. The board of Directors may delegate, all or any of the powers as laid down in these articles, to any of the Director, Managing Director, Whole-time Director, Officer, manager, Secretary of the Company within the provisions of the Act.

LOCAL MANAGEMENT

57. The Board may subject to the provisions of the Act make such arrangements as it may think fit for the management of the Company's affairs and for this purpose, appoint local boards,



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attorneys and agents and fix their remuneration and delegate to them such power as the Board may deem requisite or expedient. The Company may exercise all the powers of Section 50 of the Act and the Official seal shall be affixed by the authority and in the presence of and the instruments sealed therewith shall be signed by the persons as the Board shall from time to time by writing the Seal appoint. However, the share certificates shall be sealed and signed in accordance with the Rule (5) of the Companies (issue of Certificates) Rules, 1950. The Company may also exercise the powers of Sections 157 and 158 of the Act with reference to the keeping of Foreign Registers.

MANAGING DIRECTOR

58. Subject to the provisions of the Act, the board of Directors may from time to time appoint one or more Directors to be Managing Director (s), Executing Directors %s), any/or wholetime Director(s) of the Company for such period and on such terms and conditions and on such remuneration or otherwise as the Board may think fit. Such managing Director, executive or wholetime Director if any of the Company shall work under the Superintendence, control and directors of the Board and subject to the terms of any agreement entered into with him/them. At the time of the adoption of these articles, the first and life Managing Director of the Board and subject to the terms of any agreement entered into with him/them. At the time of the adoption these article, the first and life Managing Director of the Company is Shri SHYAMA CHARAN GUTPA and he shall hold till his life unless resigns.

59. The Managing Director, Executive or wholetime Director may delegate any of his powers to any other director in case of necessity/urgency subject to the approval of the Board of Directors and compliance of the relevant provisions of the Act.

MINUTES

60. (i) The Board shall in accordance with the provisions of Section 193 of the Act cause minutes to be kept of every General Meeting of the Company any of every-meeting of the Board of Every Committee of the Board.

(ii) Any such minute of any meeting of the Board or of any committee of the Board or of the Company in general Meeting if kept in accordance with the provision of Section 193 of the Act shall be evidence of the matters stated in such minutes. The Minute book of general meeting of the company shall be kept at the office and shall be open to inspection by members during the business hours of 11 a.m. and 1 p.m. on such business days as the Act requires them to be opened for inspection.

DIVIDEND

61. Subject to the provisions of the Act, the Company in General Meeting may declare a dividend to be paid to the members to their rights and interest in the profits and fix the time but no



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dividend shall exceed the amount recommended by the Board of Directors, however, the Company in General Meeting may declare smaller dividend.

62. Subject to the provisions of the Act, the Board may, from time to time, pay to the members such interim dividends as appears to the Board to be justified by the profit of the Company.

63. No dividend shall be payable except out of the profit of the Company of the year or any other undistributed profits and no dividend shall carry interest against the Company. The company shall also comply the provisions of Sections 205-A and 205-B of the Act, for unpaid or unclaimed dividends.

RESERVES

64. The Board of Directors, may before recommending any dividend, set aside out of the profits of the Company such amount as they think proper as reserve for working capital or to meet depreciation or contingencies or of repairing or maintaining any property of the Company or for any other purpose of the Company and the same may be applied accordingly from time to time in such manner as the Board shall determine, they may invest the sums so set aside upon such securities as they select or employ the same in the business of the Company without being bound to keep the same separate from other assets.

65. (a) The Company in General Meeting may upon the recommendation of the Board of Directors resolve :

- (i) That it is desirable to the credit of any of the Companies reserve account or to the credit of the profit and loss accounts or otherwise available for distribution and
- (ii) That such sum be accordingly set free for distribution amongst the members who would have been entitled thereto, distributed by way of dividend and in the same proportions.

(b) The Sum aforesaid shall not be paid in cash but shall be applied, either in or towards :-

- (i) Paying up any amounts for the time being unpaid on any shares by such members respectively.
- (ii) Paying up in full, unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such members of the Company as fully paid bonus shares.

(iii) Partly in the ways specified in sub-clause (i) and that specified in sub-clause (ii)

(c) A share premium account and capital redemption reserves fund may, for the purpose of this registration only be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.

(d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

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ACCOUNTS AND AUDIT

66. (a) The Board of Directors shall cause to be kept proper books of accounts as required under Section 209 of the Companies Act, 1956.

(b) The books of account, shall be kept at the registered office of the Company or at such other place as the Board of Directors shall think fit and shall be open to inspection by the Board of Directors authorised under the Companies Act during business hours.

(c) The accounts of the Company shall be audited at least once in every year by a Chartered Accountant or a firm of Chartered Accountants appointed under Section 224 of the Companies Act, 1956.

(d) The remuneration of the auditor shall be fixed by the Company in General Meeting except that the remuneration of any auditor appointed by the Board of Directors may be fixed by the Board.

COMMON SEAL OF THE COMPANY

67. The Company shall have a common seal and the Board of Directors shall provide for the safe custody thereof. The seal shall not be applied to any instrument except by the authority of a resolution of the Board or a Committee of the Board duly authorised by the Board of Directors and at least two directors shall sign every instrument to which the seal shall be affixed in their presence, such signatures shall be conclusive evidence of the fact that the seal has been properly effused. The share certificates shall, however, be sealed and signed in accordance with the provisions of Companies (issue of share certificates) Rules, 1960.

SECRECY

68. Every Directors, Branch/Office Manager, Secretary, Trustee for the Company, its members or debenture holders, members of a committee, Officer, servant, agent, accountant, or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties sign a declaration pledging himself to observe strict secrecy in respect of all transactions of the Company with its customers and the state of accounts with individuals and in all matters which may come to his knowledge in the discharge of his duties except when required to do by the Board or by any meeting or by a court of law and except so far as may be necessary to comply with any of the provisions in these Articles contained.

69. None of members or other persons (not being a Director) shall be entitled to visit or enter upon the property of the Company or to inspect or examine the Company's premises or properties of the Company without permission of the Board or the Chairman or the Managing Director etc. (if any), or Manager (if any) or subject to the provisions of the act, to recover discovery of or any information or any detail of the trading of the Company or any matter which is or which may be in the nature of a trade secret, mystery of trade or secret process or of any matter whatever which may relate to the conduct of the business of the Company and which, in the opinion of the Board, it will be expedient in the interest of the members of the Company.

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INDEMNITY AND RESPONSIBILITY

70. (a) Subject to the provisions of Section 201 of the Act, every Director, Managing Director, Manager, Secretary, other Officer, Auditors and employees of the Company shall be indemnified by the Company against all costs, losses and expenses and it shall be duty of directors, out of the funds assets of Company, to pay all costs, losses and expenses (including travelling expenses) which such Director, Managing Director, or Manager, Secretary, Officer or Employee or in any way in the discharge of this duties.

(b) Subject as aforesaid, every Director, Managing Director or Manager, Secretary or Officer & Employee of the Company shall be indemnified against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under Section 633 of the act, in which relief is given to him by the Court.

71. Subject to the provisions of Section 201 of the Act no Director, Managing Director or other officer or employee of the Company shall be liable for the acts, receipts neglects or defaults of any other Director of office or employee or for joining to any receipt or other act for conformity or for any loss expenses happening to the Company through the inefficiency or deficiency of title to any property required by order of the directors or any office authorised by them in or upon which any of the money of company shall be invested or for any loss or damage arising from the Bankruptcies, insolvency or tortious acts any person, Company or Corporation with whom any money, securities or effects shall be entrusted or deposited or for any loss occasioned by error for judgment or oversight on his part of misfortune whatever which shall happen in the execution of the duties of his office or in relation thereof, unless any liability may attach to him by virtue of any rule of law in respect of any negligence, default, breach of trust, of which may be guilty in relation to the Company.


WINDING-UP

72. (a) If the Company shall be wound-up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members in special or kind the whole or any part of the assets of the Company, whether they shall consists of property of the same kind or not.

(b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determined how such division shall be carried out as between the members of different classes of members.

(c) The liquidator may, with the like sanction, vest the whole or any pan of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit, but so that no member shall be compelled to accept share or other securities whereon there is any liability.

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Name and description of Subscriber and signature	Address and occupation of Subscriber	Name, address, description, occupation signature of Witness
1. Sd. Shyama Charan Gupta (Shyama Charan Gupta) S/o Sri Tirath Prasad Gupta	Manikpur, District Banda Business	Sd. S.R.Gupta (S.R. Gupta) Chartered Accountant Punarvasu 656, Old Katra, Allahabad
2. Sd. Jamnotri Gupta (Smt. Jamnotri Gupta) W/o Sri Shyama Charan Gupta	Manikpur, District Banda Business 	

Place : Allahabad

Dated : 17th December ,1985



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD

ANNEXURE No. 10

AUDITED FINANCIAL STATEMENTS WITH AUDITORS'
REPORT OF TRANSFEROR COMPANY FOR FY 2023-24

IN

COMPANY APPLICATION (CAA) No. /ALD/2024
[Under section 230/232 of the Companies Act, 2013]

IN THE MATTER OF
SBW UDYOG LIMITED
AND
SBW UNITY PRIVATE LIMITED
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT

1. SBW UDYOG LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... DEMERGED/TRANSFEROR COMPANY
2. SBW UNITY PRIVATE LIMITED
44 Thornhill Road
Prayagraj, Uttar Pradesh-211002
..... RESULTING/TRANSFeree COMPANY
..... APPLICANTS



SBW UDYOG LIMITED

An ISO 9001 : 2015 Certified Company

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DIRECTORS' REPORT

To,
The Shareholders
SBW Udyog Limited

The Board of Directors have pleasure in presenting the THIRTY EIGHTH Annual Report on the business and operations of the Company together with audited Standalone and Consolidated Statement of Accounts and Auditors' Report thereon for the year ended 31st March, 2024.

FINANCIAL RESULTS AND PERFORMANCE DURING THE YEAR:

During the year, revenue from Dairy Products, Hotel and Resort has slightly been increased in comparison to the turnover of the same divisions with the previous year. During the year, the Board has strict vigil on the performance, cost and timely steps have been taken for the improvement therein. Summarized financial results are as under:

Particulars	Rs. in Lacs	
	2022-23	2023-24
Revenue from Operations	29,569	29,774
Other Income (Net)	214	188
Profit before tax	907	1,170
Profit after tax	677	809

DIVIDEND:

The Board of Directors has recommended a final Dividend of Rs.10/- per Share (i.e.100%) to the Members for their approval. The final Dividend, if approved will be paid to the members within the period stipulated by the Companies Act, 2013.

FIXED DEPOSITS:

The Company has neither accepted nor renewed any fixed deposits from the public during the financial year under Section 74 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Board has strictly followed the provisions of Section 186 of the Companies Act, 2013 in making loans, providing guarantees and making investments.

RESERVES:

The Board has not recommended for transfer of any amount from the Statement of Profit and Loss to the General Reserve.

DIRECTORS:

Shri Vibhav Agrahari and Ms. Deepika Agrahari will retire as Director at the ensuing Annual General Meeting and they have expressed their willingness to accept the appointment, if so re-appointed.

COMMITTEES OF THE BOARD:

The Board have constituted an Audit Committee and Nomination and Remuneration Committee comprising of the following members of the Board:

1. Smt. Jamnotri Gupta, Chairman
2. Shri Vibhav Agrahari
3. Shri Mukeshbhai Purshottamdas Patel

MEETINGS OF THE BOARD OF DIRECTORS:

Your Directors in order to maintain its footstep in market and to ensure compliances of various Laws for smooth functioning of the Company regularly met and taken effective decisions for the growth of the Company. The Board of Directors duly met twenty (20) times on 03.04.2023, 13.04.2023, 13.06.2023, 05.07.2023, 07.07.2023, 19.07.2023, 23.08.2023, 28.08.2023, 01.09.2023, 05.09.2023, 18.10.2023, 08.12.2023, 04.01.2024, 29.01.2024, 10.02.2024, 21.02.2024, 22.02.2024, 04.03.2024, 09.03.2024, and 30.03.2024 in respect of which proper notices were given and proceedings were recorded and duly signed.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR:

The Independent Director has given declaration that he meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

"SHYAM HOUSE" 44, THORNHILL ROAD, PRAYAGRAJ - 211 002

PHONE : +91-532-2468581-3 (3 Lines)

Website : www.shyamgroup.org • E-mail : info@shyamgroup.org • sbwl2002@yahoo.com

TOLL FREE - 1800 200 1601 • CIN : U65921UP1985PLC007603



SBW UDYOG LIMITED

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An ISO 9001 : 2015 Certified Company

MATERIAL CHANGES AND COMMITMENTS DURING THE YEAR:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

BUSINESS RISK MANAGEMENT

The objective of risk management at the Company is to protect shareholder value by minimizing threats or losses and identifying and maximizing opportunities. There is no major risk which may threaten the existence of the Company.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 of Companies (Management and Administration) Rule, 2014 is annexed herewith.

SCHEME OF ARRANGMENTS:

The Board of Directors in its meeting on 23.07.2024 has approved the Scheme Arrangement of its four divisions into other related Company named SBW Unity Pvt. Ltd. pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013.

CONSERVATION OF ENERGY:

The manufacturing process of Biri is manual. Consumption of coal in the manufacturing process and electricity at various units has been made in the best possible manner to conserve energy. In other ventures, rigorous efforts and operations are conducted in a manner whereby optimum utilization to conserve and saving of energy.

TECHNOLOGY ABSORPTION:

There is no expenditure incurred on Research and Development during the financial year under report.

FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:

There were no Foreign Exchange earnings and outgoing during the financial year.

SUBSIDIARY COMPANY:

Your Company has incorporated wholly owned subsidiary company namely SBW Hotel Udyog Private Limited on 18th March, 2016 still have not started its activities.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Particulars of contracts or arrangements with the related parties as referred to in sub-section (1) of Section 188 of the Companies Act, 2013 have been disclosed with the Notes forming part of the Statement of Accounts.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Board have CSR Committee comprises of Smt. Jamnotri Gupta, Managing Director, Shri Vibhav Agrahari and Shri Mukeshbhai Purshottamdas Patel. Chairman undertook the activities and spent the amount during the year as specified in Schedule VII of the Companies Act, 2013 and Rules made thereon as per Annexure of the Audited Statement of Accounts.

PARTICULARS OF EMPLOYEES:

Particulars of Employees in accordance with the provisions of rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

AUDITORS:

M/s S. R. Gupta & Co., Chartered Accountants, Prayagraj, Statutory Auditors of the Company has been re-appointed for a consecutive period of five years till the conclusion of 41st Annual General Meeting. Your Board has recommended for fixation of the remuneration of the Auditors by the members at the Annual General Meeting of the Company.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors have not reported any adverse remark under sub-section (12) of Section 143 of the Companies Act, 2013.

INDUSTRIAL RELATIONS:

Industrial relations in the Company continued to be cordial during the financial year under report.

ANTI-SEXUAL HARASSMENT POLICY:

Pursuant to the "Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013", the Company constituted Internal Complaints Committees at all its workplaces. There has not been any instance of complaint reported in this regard to any of the Committees.

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SBW UDYOG LIMITED

An ISO 9001 : 2015 Certified Company

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RESPONSIBILITY STATEMENT:

In terms of clause (c) of sub-section (3) and (5) of Section 134 of the Companies Act, 2013, we submit as under:

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year ;
- (c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- (d) that the directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

ACKNOWLEDGMENTS:

Directors express their heartfelt thanks to the State Bank of India for extending their helping hand at all levels throughout the year.

Your Directors are happy to place on record the gratitude to the employees at all levels for their commitment and dedicated efforts for upward growth of the organization. The Directors are also thankful to the shareholders for their continued support to the Company.

For and on behalf of the
Board of Directors

(Smt. Jamnotri Gupta)
Chairperson and Managing Director
DIN: 0118639
Place: Prayagraj
Date :23rd July, 2024

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S. R. GUPTA & Co.
CHARTERED ACCOUNTANTS

BRANCHES :

- ♦ BHADOHI - 221401
VELVET CARPET COMPOUND
Maryad Patil, Main Road, Bhadohi
Ph. : 05414-225840
Mobile : 9415214795
- ♦ KANPUR
117/1-1/236, PANDU NAGAR, KANPUR - 208005
Mobile : 09839075175
- ♦ SONEBHADRA
LANE-2, WARD-14, TAGORE NAGAR
NEAR MAHILA THANA, ROBERTSGANJ, SONEBHADRA
Mobile : 09832906330

♦ 54-D, STRACHEY ROAD
ANAND VIHAR COLONY
CIVIL LINES,
PRAYAGRAJ - 211001
Ph. : 0532-7980057
MOBILE : 9415214795

E-mail : srguptaandco.ca@gmail.com
callrajeshji@yahoo.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SBW UDYOG LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of SBW Udyog Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its profit 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 Financial Statements section of our report. We are independent Auditor's 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 financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

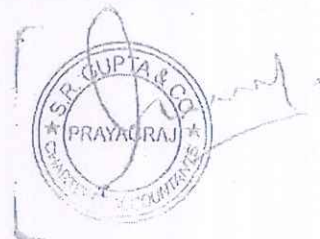
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the 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 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 during the course of our audit or otherwise appears to be materially misstated.



Handwritten signature in blue ink.

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.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 financial 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 standalone 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.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. Our conclusions are based on the audit evidence obtained up to the date of my 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

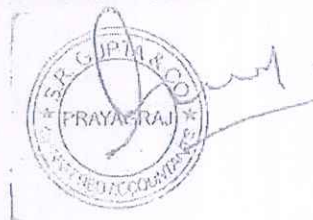
- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, applicable from 01st April, 2021, we give in the "Annexure-A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of profit and loss, the Statement of Changes in Equity and the Statement of cash flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure -B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (duly amended) effective from 01st April 2021, in our opinion and to best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statement as referred to in note 30(XVI).
 - b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
 - c) There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d) Omitted effective from 01st April, 2021
 - e) (i) The Management has represented that, to the best of its knowledge and belief, as disclosed in Note 30(XI) & Note 30(VIII) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in Note 30(XI) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on our 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(c) contain any material mis-statement.

- f) Dividends declared or paid during the year by the Company is in compliance with Section 123 of the Companies Act, 2013.
- g) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account 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 our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail has been enabled.

For S.R. GUPTA & CO.
Chartered Accountants
Firm Registration No. 001939C



Rajesh Gupta
Partner
Membership No. 075261
UDIN- 24075261BKERTH6222

Place : Prayagraj
Dated : 01-07-2024

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ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT DATED 01-07-2024

For the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report of even date to the members of SBW Udyog Limited (the Company) on the standalone financial statements for the year ended March 31, 2024 as required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, applicable from 01st April, 2021, we report that:

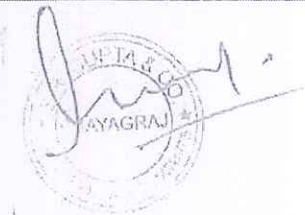
Sl. No.	Particulars	Auditor's Remark												
(i)(a)	(A) Whether the company is maintaining proper records showing full particulars, including quantitative and situations of Property, Plant and Equipment;	Yes, however record needs some improvement.												
	(B) Whether the company is maintaining proper records showing full particulars of intangible assets;	Not Applicable.												
(b)	Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes, No material discrepancies were noticed on such physical verification.												
(c)	Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:- <table><tr><th>Description of property</th><th>Gross carrying value</th><th>Held in name of</th><th>Whether Promoter, Director or their relative or employee</th><th>Period Held</th><th>Reason for not being held in name of company</th></tr><tr><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></table>	Description of property	Gross carrying value	Held in name of	Whether Promoter, Director or their relative or employee	Period Held	Reason for not being held in name of company	-	-	-	-	-	-	Yes, the title deeds of the immovable properties are held in the name of the company.
Description of property	Gross carrying value	Held in name of	Whether Promoter, Director or their relative or employee	Period Held	Reason for not being held in name of company									
-	-	-	-	-	-									
(d)	Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	Not revalued by the company during the year.												



(e)	Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, if so, whether the company has appropriately disclosed the details in its financial statements;	As represented by the management & explained to us, neither such proceedings have been initiated nor pending against the company.
(ii)(a)	Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	As represented by the management & explained to us, the inventory has been physically verified by the management at regular intervals and there were no discrepancies of 10% or more in the aggregate for each class of inventory noticed on physical verification of inventory with reference to book records.
(b)	Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;	Yes
	Whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	Yes (Checked on random basis)
(iii)	Whether during the year the company has made investments in, provided any 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, if so,-	
(a)	Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	
	(A) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	As per Note 30 (VIII) of notes on Standalone Financial Statements for the year ended 31 st March, 2024.
	(B) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	Nil




(b)	Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Yes
(c)	In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated	Yes
	and whether the repayments or receipts are regular;	Yes
(d)	If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	No overdue.
(e)	Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	Neither renewal nor extension nor fresh loan.
(f)	Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	As per Note-14 on Standalone Financial Statements for the year ended 31 st March, 2024: 11.09 % to Total Loans and Advances.
(iv)	In respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;	Yes.
(v)	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;	Not Applicable.
(vi)	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;	No.

(vii)(a)	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes.												
(b)	Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);	As per Note 30 (XVI) of notes on Standalone Financial Statements for the year ended 31 st March, 2024.												
(viii)	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	No.												
(ix)(a)	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:- <table border="1" data-bbox="381 1169 1101 1357"> <thead> <tr> <th>Nature of borrowing, including debt securities</th> <th>Name of lender</th> <th>Amount not paid on due date</th> <th>Whether principal or interest</th> <th>No. of days delay or unpaid</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any	-	-	-	-	-	-	No.
Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any									
-	-	-	-	-	-									
(b)	Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	No.												
(c)	Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	Yes.												
(d)	Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	No.												
(e)	Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	No.												
(f)	Whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	No.												




(x)(a)	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification; if any, as may be applicable, be reported;	No Not Applicable.
(b)	Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	No.
(xi)(a)	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year; if yes, the nature and the amount involved is to be indicated;	No.
(b)	Whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	No. Not Applicable.
(c)	Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	No such complaint.
(xii)(a)	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	Not Applicable.
(b)	Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable.
(c)	Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	Not Applicable.
(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;	As per Note 30 (XI) of notes on Standalone Financial Statements for the year ended 31 st March, 2024.
(xiv)(a)	Whether the company has an internal audit system commensurate with the size and nature of its business;	Yes.
(b)	Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Yes.



(xv)	Whether the company has entered in to any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act 2013 have been complied with;	No.
(xvi)(a)	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Not Applicable.
(b)	Whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;	No.
(c)	Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfill the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfill such criteria;	Not Applicable.
(d)	Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	No. (As represented by the management of the Company)
(xvii)	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	No.
(xviii)	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No.
(xix)	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	Yes. As per Note 30 (XVIII) of notes on Standalone Financial Statements for the year ended 31 st March, 2024.
(xx)(a)	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	No such unspent amount



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(b)	Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	No such unspent amount
(xxi)	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	No.

For S.R. GUPTA & CO.
Chartered Accountants
Firm Registration No. 001939C



Rajesh Gupta
Partner
Membership No. 075261
UDIN- 24075 261 BKEKIH 6222

Place : Prayagraj
Dated : 01-07-2024

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ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT DATED 01-07-2024 ON THE STANDALONE FINANCIAL STATEMENTS OF SBW UDYOG LIMITED

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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 with reference to Standalone financial statements of SBW UDYOG LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the 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 with reference to financial statements 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 (ICAI) (the "Guidance Note"). 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 internal financial controls with reference to financial statements 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 internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 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 with reference to financial statements.

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Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements 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 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 financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 internal financial control with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For S.R. GUPTA & CO.
Chartered Accountants
Firm Registration No. 001939C



Rajesh Gupta
Partner
Membership No. 075261
UDIN- 24075261BK EKI H6222

Place : Prayagraj
Dated : 01-07-2024

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SBW UDYOG LIMITED



Balance Sheet as at 31st March, 2024

Particulars	Note No	(Amount in ₹ in Lakhs)	
		Figures as at the end of Current Reporting Period 31st March, 2024	Figures as at the end of Previous Reporting Period 31st March, 2023
EQUITY & LIABILITIES:			
SHAREHOLDERS' FUNDS :			
Share Capital	1	39.95	39.95
Reserves & Surplus	2	12,464.15	11,818.03
		12,504.10	11,857.98
NON-CURRENT LIABILITIES :			
Long Term Borrowings	3	2,483.23	2,008.69
Deferred Tax Liabilities (Net)	4	64.72	89.67
Other Long-term Liabilities	5	81.59	81.59
		2,629.54	2,179.95
CURRENT LIABILITIES :			
Short Term Borrowings	6	4,380.45	5,743.37
Trade Payables	7	1,198.24	1,196.98
Other Current Liabilities	8	1,711.91	1,748.91
Short Term Provisions	9	472.74	309.10
		7,763.34	8,998.36
TOTAL		22,896.98	23,036.29
ASSETS :			
NON-CURRENT ASSETS :			
Property, Plant and Equipment & Intangible Assets :			
Property, Plant and Equipment	10	7,281.75	8,355.95
Capital Work in Progress	11	4,212.14	552.46
Non-current Investments	12	2,449.90	2,605.14
Deferred Tax Assets (Net)	13	0.00	0.00
Long Term Loans and Advances	14	928.86	1,006.65
Other Non-current Assets	15	31.57	29.95
		14,904.22	12,550.15
CURRENT ASSETS :			
Inventories	16	4,500.87	5,328.75
Trade Receivables	17	933.25	853.86
Cash & Cash Equivalents	18	1,645.33	3,228.20
Short Term Loans and Advances	19	913.31	1,075.33
		7,992.76	10,486.14
TOTAL		22,896.98	23,036.29

Significant accounting policies and Notes on accounts- 30

For and on behalf of Board

(Manoj Agrawal)
General Manager

(Vibhav Agrahari)
Director
DIN : 00118682

(Vidup Agrahari)
Director
DIN : 00118660

(Jamnotri Gupta)
Managing Director
DIN : 00118639

Place : Prayagraj
Date : 01-07-2024

In terms of our report of even date
For S.R. GUPTA & CO.
Chartered Accountants
(Firm Registration No. 001939C)

(Rajesh Gupta)
Partner
Membership No. 075261
UDIN- 24075261BKEKIH6222

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SBW UDYOG LIMITED



Profit and loss statement for the year ended 31st March, 2024

Particulars	Note No	(Amount in ₹ in Lakhs)	
		Figures as at the end of Current Reporting Period 31st March, 2024	Figures as at the end of Previous Reporting Period 31st March, 2023
Revenue from Operations	20	29,825.28	29,624.17
Less : Excise duty		51.44	55.59
Net Sales		29,773.84	29,568.58
Other Income	21	437.09	235.47
Profit /(Loss) of Shyam Enterprises		(248.70)	(21.28)
Total Income		29,962.23	29,782.77
Expenses :			
Property Development Expenses	22	0.00	0.00
Purchase of Raw Materials	23	8,020.47	11,621.79
Purchase of Stock-in-trade	24	4,590.63	3,787.15
Changes in Inventories	25	846.42	(1,977.23)
Employee Benefits Expense	26	1,888.33	1,750.55
Finance Costs	27	503.71	460.90
Depreciation and amortisation	28	371.09	280.22
Other Expenses	29	12,571.89	12,952.70
Total Expenses		28,792.54	28,876.08
Profit before tax		1,169.69	906.69
Tax Expense :			
(1) Current year		386.00	233.00
(2) Deferred tax		(24.94)	(3.59)
Profit for the year		808.63	677.28
Earnings per Equity Share: (in ₹)			
(1) Basic		170	205
(2) Diluted		170	205

Significant accounting policies and Notes on accounts- 30

(Manoj Agrawal)
General Manager

(Vibhav Agrahari)
Director
DIN : 00118682

For and on behalf of Board
(Vidup Agrahari)
Director
DIN : 00118660

(Jamnotri Gupta)
Managing Director
DIN : 00118639

Place : Prayagraj
Date : 01-07-2024



In terms of our report of even date
For S.R. GUPTA & CO.
Chartered Accountants
(Firm Registration No. 001939C)
(Rajesh Gupta)
Partner
Membership No. 075261
UDIN- 24075261BKEKIH6222

SBW UDYOG LIMITED



Cash Flow Statement for the year ended 31st March, 2024

(Amount in ₹ in Lakhs)		
PARTICULARS	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit (Loss) after tax as per Statement of Profit & Loss	808.63	677.28
Add: Provision For Taxation	361.06	229.41
Net Profit (Loss) before taxation and Extraordinary Item	1,169.69	906.69
Adjustment for:		
Depreciation	371.09	280.22
(Profit)/Loss on Sale of Fixed Assets	14.40	(4.10)
Provision for Corporate Social Responsibility	24.85	24.20
Provision for Income Tax	(386.00)	(233.00)
Operating Profit Before Working Capital Changes:-	1,194.03	974.01
Adjustment for:		
Other Long Term Liabilities		(1.90)
Trade Payables	1.26	582.40
Other Current Liabilities	(37.01)	259.68
Long Term Loans & Advances	77.80	1,198.15
Other Non Current Asset	(1.63)	(2.28)
Inventories	827.88	(1,921.33)
Trade Receivables	(79.38)	(68.25)
Provision for Expenses	(0.35)	12.75
Short Term Loans & Advances	162.02	245.22
Cash Generated From Operations	2,144.62	1,278.45
Direct Taxes Paid/Provided	135.70	67.63
Provision for Corporate Social Responsibility	(38.71)	(72.00)
Cash Flow Before Extra Ordinary Items	2,241.61	1,274.08
Prior Period Adjustment	(0.53)	8.26
Net Cash From Operating Activities (A)	2,241.08	1,282.34
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Decrease/ (Increase) in Non Current Investments	155.24	(115.85)
Purchase of Fixed Assets	(2,137.78)	(4,094.47)
Sale of Fixed Assets	2,826.46	58.68
Capital Work in Progress	(3,659.68)	48.61
Net Cash From Investing Activities (B)	(2,815.76)	(4,103.03)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend Declared and Paid (Including Corporate Dividend Tax)	(119.84)	(119.84)
Proceeds From Long Term Borrowings	474.57	997.58
Increase in Short Term Borrowings	(1,362.91)	3,030.84
Net Cash From Financing Activities (C)	(1,008.18)	3,908.58
Net (Decrease)/ Increase in Cash or Cash Equivalent(A+B+C)	(1,582.86)	1,087.89
Cash and Cash Equivalent (Opening Balance)	3,228.19	2,140.30
Cash and Cash Equivalent (Closing Balance)	1,645.33	3,228.19

- Note:
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India and specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - Notes on Financial Statements as per Note No. 30 annexed

(Manoj Agrawal)
General Manager

(Vibhav Agrahari)
Director
DIN : 00118682

For and on behalf of Board

(Vidup Agrahari)
Director
DIN : 00118660

(Jamnotri Gupta)
Managing Director
DIN : 00118639

In terms of our report of even date
For S.R. GUPTA & CO.
Chartered Accountants
(Firm Registration No. 001939C)
(Rajesh Gupta)
Partner
Membership No. 075261
UDIN- 24075261 BKEKIH6222

Place : Prayagraj
Date : 01-07-2024



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Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	31st March, 2024		31st March, 2023	
NOTE-1 : SHARE CAPITAL				
A. Authorised Share Capital:				
10,00,000 Equity Shares of ₹10/- each (Previous year 10,00,000 Equity Shares)		100.00		100.00
B. Issued,Subscribed & Paid up Capital:				
3,99,471 Equity Shares of ₹10/- each Fully Paid up				
a) 2,50,000 Equity Shares Issued for cash (Previous Year 2,50,000 Equity Shares)		25.00		25.00
b) 1,49,471 Equity Shares Issued to for consideration other than cash (Previous year 1,49,471 Equity Shares)		14.95		14.95
TOTAL		39.95		39.95

C. Statement of Changes In Shareholding during the Year

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	31st March, 2024		31st March, 2023	
	No. of Shares	Face Value	No. of Shares	Face Value
Outstanding at the beginning of the year	399,471	39.95	399,471	39.95
Add: Issued during the year	0	0.00	0	0.00
Less: Bought Back during the year	0	0.00	0	0.00
Closing Balance	399,471	39.95	399,471	39.95

D. List of Shareholders holding more than 5% Shares In the Company

Fully Paid Shares of ₹ 10/- each

Name of the Shareholder	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	31st March, 2024		31st March, 2023	
	No. of Shares	Percentage Holding	No. of Shares	Percentage Holding
Jamnotri Gupta	111,127	27.82%	111,127	27.82%
Vidup Agrahar	115,453	28.90%	115,453	28.90%
Vibhav Agrahar	42,606	10.67%	42,606	10.67%
Deepika Agrahar	46,333	11.60%	46,333	11.60%
Digvijay Gupta	29,607	7.41%	29,607	7.41%
Shantanu Gupta	28,620	7.16%	28,620	7.16%
Nandini Gupta	25,120	6.29%	25,120	6.29%

E. List of promoter's shareholding In the company

Shares held by promoters at the end of the year

Name of promoter	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period		% Change during the year
	31st March, 2024		31st March, 2023		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Jamnotri Gupta	111,127	27.82%	111,127	27.82%	0%
Vidup Agrahari	115,453	28.90%	115,453	28.90%	0%
Vibhav Agrahari	42,606	10.67%	42,606	10.67%	0%
Deepika Agrahari	46,333	11.60%	46,333	11.60%	0%
Yashaswini Gupta	500	0.13%	500	0.13%	0%
Digvijay Gupta	29,607	7.41%	29,607	7.41%	0%
Shantanu Gupta	28,620	7.16%	28,620	7.16%	0%
Nandini Gupta	25,120	6.29%	25,120	6.29%	0%
S.C.Gupta- Karta S.C.Gupta & Sons HUF	105	0.03%	105	0.03%	0%
Total	399,471	100.00%	399,471	100.00%	0%



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SBW UDYOG LIMITED

Notes on financial statement for the year ended 31st March, 2024



(Amount in ₹ in Lakhs)

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	31st March, 2024		31st March, 2023	
<u>NOTE -2: RESERVES AND SURPLUS</u>				
a) GENERAL RESERVE :				
Opening Balance	2,414.76		2,406.76	
Add: Transferred from Statement of Profit & Loss	8.00		8.00	
Closing Balance		2,422.76		2,414.76
b) SURPLUS AS PER STATEMENT OF PROFIT & LOSS :				
Opening Balance	9,403.27		8,870.14	
Add: Net Profit After Tax Transferred from Statement of Profit & Loss	800.63		677.28	
Add: Prior Period Adjustments	(0.53)		8.26	
Amount Available for Appropriations	10,211.37		9,555.68	
Less: Provision for Corporate Social Responsibility	24.85		24.20	
Less: Income Tax Payments	17.29		0.37	
Less: Dividend Declared and Paid	119.84		119.84	
Less: Transferred to General Reserve	8.00		8.00	
Closing Balance		10,041.39		9,403.27
TOTAL		12,464.15		11,818.03

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(Amount in ₹ In Lakhs)

Particulars	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
	31st March, 2024		31st March, 2023	
NOTE -3 : LONG TERM BORROWINGS				
FROM BANKS:				
Secured:				
A. From State Bank of India, Civil Lines Branch, Prayagraj (Allahabad) against Vehicle Loan - A/c No- 41303068446 against Hypothecation of Vehicle (BOLERO) UP70 GF 5090		5.49		9.89
Less : Loan Paid / Adjustment in Loan A/c during the year	0.36		1.54	
Less : Repayable within 12 months	3.42	3.78	2.86	4.40
		1.71		5.49
B. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41034185828 against Hypothecation of Vehicle (HONDA CITY) DL 9C BB 5857		0.00		0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(11.72)		0.00	
Less : Repayable within 12 months	2.45	(9.27)	0.00	0.00
		9.27		0.00
C. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41997393852 against Hypothecation of Vehicle (BOLERO) UP 70 GQ 0751		0.00		0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(6.92)		0.00	
Less : Repayable within 12 months	2.91	(4.01)	0.00	0.00
		4.01		0.00
D. From State Bank of India, SME Branch, Prayagraj (Allahabad) Goa Property Loan - A/c No-41136172618 against Hypothecation of Property.		1,333.93		1,533.93
Less : Loan Paid / Adjustment in Loan A/c during the year	(650.79)		0.00	
Less : Repayable within 12 months	0.00	(650.79)	200.00	200.00
		1,984.72		1,333.93
E. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 42343227351 against Hypothecation of Vehicle (RANGE ROVER SPORTS) DL 1CAH 7227		0.00		0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(140.12)		0.00	
Less : Repayable within 12 months	25.40	(114.72)	0.00	0.00
		114.72		0.00
F. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL Term Loan - A/c No- 39599730559 (COVID 19)		124.93		465.56
Less : Loan Paid / Adjustment in Loan A/c during the year	31.39		10.63	
Less : Repayable within 12 months	93.54	124.93	330.00	340.63
		0.00		124.93
G. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL-3RD Term Loan - A/c No- 40545542978		424.80		494.60
Less : Loan Paid / Adjustment in Loan A/c during the year	(14.40)		1.04	
Less : Repayable within 12 months	165.00	150.60	68.75	69.79
		274.20		424.81
H. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 40856949365 against Hypothecation of Vehicle (WRANGLER JEEP) UP 70 GB 9009		29.82		39.16
Less : Loan Paid / Adjustment in Loan A/c during the year	1.33		(0.67)	
Less : Repayable within 12 months	10.00	11.33	10.00	9.33
		18.49		29.03
I. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41444027830 against Hypothecation of Vehicle (CAMRY) 22 BH 0427 F		34.43		38.08
Less : Loan Paid / Adjustment in Loan A/c during the year	0.33		0.00	
Less : Repayable within 12 months	4.90	5.23	4.45	4.45
		29.20		34.43
J. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41616678245 against Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B		18.89		21.27
Less : Loan Paid / Adjustment in Loan A/c during the year	18.89		0.00	
Less : Repayable within 12 months	0.00	18.89	2.38	2.38
		0.00		18.89
K. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41340663216 against Hypothecation of Vehicle (SCORPIO) 22 BH 9441 D		17.65		20.79
Less : Loan Paid / Adjustment in Loan A/c during the year	0.35		0.00	
Less : Repayable within 12 months	3.14	3.49	3.14	3.14
		14.16		17.65
L. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41792505866 against Hypothecation of Vehicle (BOLERO) GA 03 AF 2961		6.21		9.10
Less : Loan Paid / Adjustment in Loan A/c during the year	(0.26)		0.00	
Less : Repayable within 12 months	3.10	2.84	2.88	2.88
		3.37		6.22
M. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41616678245 against Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B		0.00		0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(19.15)		0.00	
Less : Repayable within 12 months	2.61	(16.54)	0.00	0.00
		16.54		0.00
FROM OTHERS:				
Unsecured:				
Related Parties (No Security)		12.51		12.51
TOTAL		2,483.23		2,008.69



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Particulars	Figures as at the end of Current Reporting Period 31st March, 2024		Figures as at the end of Previous Reporting Period 31st March, 2023	
NOTE -4 : DEFERRED TAX LIABILITIES (NET)				
Deferred tax Liabilities		89.66		93.26
Less :Deferred Tax Assets		24.94		3.59
TOTAL		64.72		89.67
NOTE -5: OTHER LONG TERM LIABILITIES				
Security Deposit		81.59		81.59
TOTAL		81.59		81.59
NOTE -6 : SHORT TERM BORROWINGS				
FROM BANKS:				
Secured:				
From State Bank of India, SME Branch, Prayagraj guaranteed by the Directors of the Company :				
A. Sanctioned Limit Rs. 35.00 Crore				
a) Cash Credit A/c No. 31528455982 secured against hypothecation of stock in trade		3,798.19		3,533.70
b) Cash Credit A/c No. 41650876855 secured against hypothecation of stock in trade (Adhoc Limit)		0.00		1,194.34
c) Over Draft A/C No- 41515624339 secured against Fixed Deposit		57.00		57.49
d) Over Draft A/C No- 41515624419 secured against Fixed Deposit		195.85		197.36
B. Sanctioned Limit Rs. 5.00 Crore, SLC A/C No. 35492967589		(0.05)		451.22
C. Sanctioned Limit Rs. 3.50 Crore EDFS A/c No. 34777863868		329.46		309.26
TOTAL		4,380.45		5,743.37
NOTE - 7 : TRADE PAYABLES				
Sundry Creditors		1,196.24		1,196.98
TOTAL		1,196.24		1,196.98

Ageing for Trade Payables as on 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Payables- MSME	0.00	0.00	0.00	0.00	0.00	0.00
ii) Undisputed Trade Payables- Others	916.83	281.05	0.00	0.35	0.00	1,198.24
iii) Disputed Trade Payables- MSME	0.00	0.00	0.00	0.00	0.00	0.00
iv) Disputed Trade Payables- Others	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL:	916.83	281.05	0.00	0.35	0.00	1,198.24

Ageing for Trade Payables as on 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade Payables- MSME	0.00	0.00	0.00	0.00	0.00	0.00
ii) Undisputed Trade Payables- Others	1,134.05	61.87	0.38	0.00	0.68	1,196.98
iii) Disputed Trade Payables- MSME	0.00	0.00	0.00	0.00	0.00	0.00
iv) Disputed Trade Payables- Others	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL:	1,134.05	61.87	0.38	0.00	0.68	1,196.98

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Particulars	Figures as at the end of Current Reporting Period 31st March, 2024		(Amount in ₹ in Lakhs) Figures as at the end of Previous Reporting Period 31st March, 2023	
NOTE - B : OTHER CURRENT LIABILITIES				
Current Maturity of Long Term Borrowings				
Secured:				
A. From State Bank of India, Civil Lines Branch, Prayagraj (Allahabad) against Vehicle Loan - A/c No- 41303868446 against Hypothecation of Vehicle (BOLERO) UP70 GF 5098		3.42		2.86
B. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41834185028 against Hypothecation of Vehicle (HONDA CITY) DL 9C BB 5857		2.45		0.00
C. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41997393852 against Hypothecation of Vehicle (BOLERO) UP 70 GQ 0751		2.91		0.00
D. From State Bank of India, SME Branch, Prayagraj (Allahabad) Goa Property Loan - A/c No-41136172618 against Hypothecation of Property.		0.00		200.00
E. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 42343227351 against Hypothecation of Vehicle(RANGE ROVER SPORTS) DL 1CAH 7227		25.40		0.00
F. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL Term Loan - A/c No- 39599730559 (COVID 19)		93.54		330.00
G. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL 3RD Term Loan - A/c No- 40545542978		165.00		68.75
H. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 40856949365 against Hypothecation of Vehicle(WRANGLER JEEP) UP 70 GB 9009		10.00		10.00
I. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41444027830 against Hypothecation of Vehicle(CAMRY) 22 BH 8427 F		4.90		4.45
J. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41616678245 against Hypothecation of Vehicle(SCORPIO) 23 BH 1510 B		0.00		2.38
K. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41340663216 against Hypothecation of Vehicle (SCORPIO) 22 BH 9441 D		3.14		3.14
L. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41792505866 against Hypothecation of Vehicle (BOLERO) GA 03 AF 2961		3.10		2.88
M. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 41616678245 against Hypothecation of Vehicle(SCORPIO) 23 BH 1510 B		2.61		0.00
Advances from customers		97.81		65.25
Others:				
Other Liabilities		1,297.63		1,059.20
TOTAL		1,711.91		1,748.91
NOTE - 9 : SHORT TERM PROVISIONS				
Others :				
Provision for Expenses	12.41		12.76	
Provision for Income Tax	386.00		233.00	
Provision for Corporate Social Responsibility	74.33	472.74	63.34	309.10
TOTAL		472.74		309.10





Notes on financial statement for the year ended 31st March, 2024

NOTE -10: PROPERTY PLANT AND EQUIPMENT

(Amount in ₹ in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS ON 31.03.2023	ADDITION DURING THE YEAR	SALES/ ADJUSTMENT	AS ON 31.03.2024	AS ON 31.03.2023	FOR THE YEAR	SALES/ ADJUSTMENT	AS ON 31.03.2024	AS ON 31.03.2023
LAND	5,396.31	2,716.86	3,962.31	4,150.86	0.00	0.00	0.00	0.00	5,396.31
SHYAM RESORT LAND	9.87	9.87	9.87	9.87	0.00	0.00	0.00	0.00	9.87
FACTORY BUILDING	466.45	0.00	12.49	453.96	437.56	0.60	11.61	426.55	28.89
NON FACTORY BUILDING	987.60	548.89	512.16	1,024.33	0.13	73.40	24.51	49.02	987.47
OFFICE BUILDING	130.95	0.00	1.74	129.21	119.68	0.64	1.65	118.67	11.27
HOTEL BUILDING	1,617.72	209.76	0.00	1,827.48	1,021.39	38.59	0.00	1,059.98	596.33
RESORT BUILDING & COTTAGE	1,104.50	0.00	40.53	1,063.97	387.78	68.09	0.00	455.87	716.72
FLAT AT ANSAL BHAWAN	5.11	0.00	0.00	5.11	4.76	0.04	0.00	4.80	0.35
FLAT AT PUNCH PUSHPA-NEVADA	7.50	0.00	0.00	7.50	6.25	0.12	0.00	6.37	1.25
PROPERTY OF SHYAM RESORT	91.47	91.47	91.47	91.47	85.09	85.76	85.09	85.76	6.38
PLANT & MACHINERY	288.43	7.06	23.79	271.70	224.62	11.03	22.60	213.05	63.81
VEHICLES	803.10	383.72	149.03	1,037.79	545.80	158.02	112.84	590.98	257.30
VEHICLES-HIRE	31.63	0.20	29.64	2.19	22.62	0.97	0.00	0.97	9.01
FURNITURE & FIXTURES	463.70	4.55	47.21	421.04	409.98	20.42	42.12	388.28	53.72
ELECTRICAL INSTALLATION	1,020.26	21.38	52.39	989.25	885.25	28.68	42.28	871.65	135.01
OFFICE EQUIPMENT	285.32	17.82	138.67	164.97	246.13	20.44	130.38	136.19	39.69
STAFF WELFARE EQUIPMENT	31.07	0.00	20.00	11.07	28.82	0.37	19.00	10.19	2.25
AGRICULTURAL EQUIPMENT	10.98	0.00	10.98	0.00	10.43	0.00	10.43	0.00	0.55
OTHER EQUIPMENT	32.21	0.00	0.20	32.01	24.83	1.89	0.00	26.72	7.38
SOLAR ASSETS	70.90	9.50	1.63	78.77	38.60	7.15	0.00	45.75	32.30
DIESEL PUMP MACHINE	1.81	0.00	1.81	0.00	1.72	0.00	1.72	0.00	0.09
TOTAL	12,857.39	4,021.08	5,105.92	11,772.55	4,501.44	516.21	526.85	4,490.80	8,355.95
PREVIOUS YEAR	8,838.49	4,094.47	75.37	12,857.39	4,242.23	280.21	21.00	4,501.44	4,596.26



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SBW UDYOG LIMITED



Notes on financial statement for the year ended 31st March, 2024

Particulars	Figures as at the end of Current Reporting Period 31st March, 2024		Figures as at the end of Previous Reporting Period 31st March, 2023	
NOTE - 11 : CAPITAL WORK IN PROGRESS				
Work-In-Progress		4,212.14		552.46
TOTAL		4,212.14		552.46
Capital Work In Progress as on 31st March, 2024				
Capital Work In Progress	To be completed in			
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
Vehicle	16.61	0.00	0.00	0.00
Hotel Kanha Shyam, Prayagraj	0.00	0.00	0.00	0.00
Tendu Leaf Jungle Resort, Panna.	0.00	0.00	0.00	0.00
SBW Hotels- Goa	3,894.31	301.21	0.00	0.00
Total	3,910.92	301.21	0.00	0.00
Capital Work In Progress as on 31st March, 2023				
Capital Work In Progress	To be completed in			
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
Vehicle	0.00	0.00	0.00	0.00
Hotel Kanha Shyam, Prayagraj	251.25	0.00	0.00	0.00
Tendu Leaf Jungle Resort, Panna.	0.00	0.00	0.00	0.00
SBW Hotels- Goa	301.21	0.00	0.00	0.00
Total	552.46	0.00	0.00	0.00
NOTE - 12 : NON- CURRENT INVESTMENTS				
Investments In Equity Instruments:				
a) In 200 Equity Shares of ₹ 10/- each of Industrial Finance Corporation of India Ltd; Fully Paid ;		0.05		0.05
b) In 1,51,400 Equity Shares of ₹ 10/- each in New Mount Trading & Investment Co. Ltd., Fully Paid ;		7.65		7.65
c) In 5,000 Equity Shares of ₹10/- each In Silver Line Ltd., Fully Paidup		12.36		12.36
d) In 600 Equity Shares In Union Bank of India, Fully Paidup		0.10		0.10
e) In 32 Equity Shares in Reliance Power Limited Fully Paid up		0.14		0.14
f) In 10000 Equity Shares In SBW Hotel Udyog Pvt. Ltd. Fully Paid up		1.00		1.00
g) In 41,000 Equity Shares in Shyam Housing & Finance Pvt. Ltd. Fully Paid		18.86		18.86
Investments in Mutual Fund :		715.17		671.53
Investment In Partnership Firm :				
Capital Contribution in Shyam Enterprises		1,694.57		1,893.45
TOTAL		2,449.90		2,605.14
NOTE - 13 : DEFERRED TAX ASSETS (NET)				
Deferred tax Assets		0.00		0.00
Less : Deferred tax Liabilities		0.00		0.00
TOTAL		0.00		0.00
NOTE - 14 : LONG TERM LOANS AND ADVANCES				
Capital Advances		41.60		41.60
Loans and Advances to Subsidiary Company		3.66		3.66
Loans and Advances to related parties		57.72		140.63
Others:				
Security Deposits		40.67		40.87
Deposits with Government Authorities		0.00		0.11
Income Tax Payments		785.21		779.78
TOTAL		928.86		1,006.65



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Particulars	Figures as at the end of Current Reporting Period 31st March, 2024		(Amount in ₹ in Lakhs) Figures as at the end of Previous Reporting Period 31st March, 2023	
NOTE-15 : OTHER NON-CURRENT ASSETS				
Others :				
Plantation / Fisheries		31.57		29.95
TOTAL		31.57		29.95
NOTE-16 : INVENTORIES				
Construction Work In Progress		0.00		162.51
Raw Materials		3,707.17		4,360.55
Finished Goods		525.76		623.68
Stock-in-trade		195.90		128.51
Consumables Stores		72.04		53.50
TOTAL		4,500.87		5,328.75
NOTE - 17 : TRADE RECEIVABLES				
Trade receivables		933.25		853.86
TOTAL		933.25		853.86

Ageing for Trade Receivables as on 31st March, 2024

Particulars	(Amount in ₹ in Lakhs)					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables- considered good	856.27	19.48	25.65	1.15	30.70	933.25
ii) Undisputed Trade Receivables (considered doubtful)	0.00	0.00	0.00	0.00	0.00	0.00
iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
iv) Disputed trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	856.27	19.48	25.65	1.15	30.70	933.25

Ageing for Trade Receivables as on 31st March, 2023

Particulars	(Amount in ₹ in Lakhs)					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables- considered good	791.20	20.38	11.40	0.80	30.08	853.86
ii) Undisputed Trade Receivables (considered doubtful)	0.00	0.00	0.00	0.00	0.00	0.00
iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
iv) Disputed trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	791.20	20.38	11.40	0.80	30.08	853.86

Particulars	Figures as at the end of Current Reporting Period 31st March, 2024		(Amount in ₹ in Lakhs) Figures as at the end of Previous Reporting Period 31st March, 2023	
NOTE -18 : CASH AND CASH EQUIVALENTS				
Balances with Banks				
In Current Accounts	127.83		1,762.08	
In Deposit Accounts				
- within 12 months	590.49		1,285.22	
- more than 12 months	771.71	1,490.03	156.64	3,203.94
Cheques, drafts on hand, Credit Card Balances		132.94		5.28
Cash in hand		22.36		18.98
TOTAL		1,645.33		3,228.20
NOTE -19 : SHORT TERM LOANS AND ADVANCES				
Others :				
Advance to Employees				
Outstanding for a period exceeding six months from the day they are due for payment	4.93		4.52	
Others	21.87	26.80	25.83	30.35
Advance to Suppliers of Goods & Services				
Outstanding for a period exceeding six months from the day they are due for payment	210.28		64.86	
Others	369.71	579.99	582.12	626.98
Others:				
Other Receivables		262.83		367.74
Prepaid Expenses		43.69		50.26
TOTAL		913.31		1,075.33
Secured, considered good		0.00		0.00
Unsecured, considered good		913.31		1,075.33
Doubtful		0.00		0.00



SBW UDYOG LIMITED

Notes on financial statement for the year ended 31st March, 2024



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Particulars	Figures as at the end of Current Reporting Period 31st March, 2024		Figures as at the end of Previous Reporting Period 31st March, 2023	
NOTE- 20 : REVENUE FROM OPERATIONS				
a) Sale of Birl		22,437.84		23,058.87
b) Resort Receipts		393.23		327.23
c) Sale of Match Box		155.22		76.84
d) Sale of Lubricants & Greases		2,523.19		2,465.43
e) Hotel Receipts - Room Tarrif		1,244.81		1,074.69
f) Hotel Receipts - Food Sales		520.28		652.27
g) Hotel Receipts - Others		540.31		523.83
h) Sale of Tendu Leaves		13.43		37.01
i) Sale of Diesel		67.00		0.00
j) Sale of Dairy Products		1,929.53		1,406.96
k) Sale -Others		0.44		1.04
TOTAL		29,825.20		29,624.17
NOTE- 21 : OTHER INCOME				
Interest Income		72.70		61.27
Profit on Sale of Fixed Assets		2.65		4.10
Incentives		208.43		105.57
Rent		5.40		5.40
Sale of Scrap		3.62		0.06
Other non-operating Income		144.29		59.07
TOTAL		437.09		235.47
NOTE-22 : PROPERTY DEVELOPMENT EXPENSES				
Property Development Expenses		0.00		0.00
TOTAL		0.00		0.00
NOTE-23 : PURCHASE OF RAW MATERIALS				
Birl Leaves		4,208.48		7,612.12
Tobacco		2,216.81		2,216.05
Others		1,595.18		1,793.62
TOTAL		8,020.47		11,621.79
NOTE-24 : PURCHASE OF STOCK-IN TRADE				
Purchase of Match Box		108.09		106.80
Purchase of Liquor		30.57		25.91
Purchase of Lubricants & Grease		2,473.16		2,325.43
Purchase of Dairy Products		1,978.81		1,329.01
Purchase of Birl		0.00		0.00
TOTAL		4,590.63		3,787.15
NOTE-25 : CHANGES IN INVENTORIES				
Construction Work In Progress :				
Balance as at the beginning of the Reporting Year	162.51		162.51	
Less:Balance as at the end of the Reporting Year	0.00	162.51	162.51	0.00
Finished Goods:				
Balance as at the beginning of the Reporting Year	623.68		830.23	
Less:Balance as at the end of the Reporting Year	525.76	97.92	623.68	206.55
Stock-in-Trade				
Balance as at the beginning of the Reporting Year	128.51		117.87	
Less:Balance as at the end of the Reporting Year	195.90	(67.39)	128.51	-10.64
Raw Material				
Balance as at the beginning of the Reporting Year	4,360.55		2,187.41	
Less:Balance as at the end of the Reporting Year	3,707.17	653.38	4,360.55	-2,173.14
TOTAL		846.42		(1,977.23)



SBW UDYOG LIMITED

Notes on financial statement for the year ended 31st March, 2024



(Amount in ₹ in Lakhs)

Particulars	Figures as at the end of Current Reporting Period 31st March, 2024		Figures as at the end of Previous Reporting Period 31st March, 2023	
NOTE -26 : EMPLOYEE BENEFIT EXPENSE				
Salaries and wages				
To Managing Director	144.00		138.00	
To Directors	374.40		355.20	
To Staff & others	1,061.13	1,579.53	934.20	1,427.40
Contribution Provident fund and other funds				
- Provident fund & EPS & EDLI- Directors	7.20		7.20	
- Provident fund & EPS & EDLI- Staff & others	68.76		61.92	
- Employees' State Insurance - Staff & others	23.23		22.72	
- Gratuity	41.37	140.56	88.29	180.13
Bonus to Staff		75.27		64.22
Staff Welfare Expenses		92.97		78.80
TOTAL		1,888.33		1,750.55
NOTE -27: FINANCE COST				
Interest Expense				
Interest to Bank	481.84		437.73	
Other Interest	0.92	482.76	1.60	439.33
Other Borrowing Costs		20.95		21.57
TOTAL		503.71		460.90
NOTE-28 : DEPRECIATION AND AMORTISATION				
Depreciation Charged on Fixed Assets		371.09		280.22
TOTAL		371.09		280.22
NOTE -29: OTHER EXPENSES				
Power & Fuel		346.68		373.18
Rent		197.22		194.53
Repairs to Building		265.39		357.61
Repairs to Machinery		58.96		48.25
Repairs others		183.80		182.78
Insurance		61.79		60.12
Penalty Expenses		2.30		0.58
Interest on Direct Tax		24.21		1.66
Interest on Indirect Tax		0.77		4.12
Rates & Taxes		43.42		90.76
Payments to Auditors:				
As Audit Fee:		1.25		1.05
Loss on sale/adjustment of Assets		17.05		0.00
Biri Manufacturing Charges		7,676.44		8,100.76
Biri Finishing Charges		462.70		476.17
Incentives		1,374.08		1,443.52
Sales & Distribution Expenses		493.48		408.02
Vehicle Running Expenses		398.61		415.87
Travelling Expenses:				
Directors	28.72		20.53	
Others	73.74	102.46	65.87	86.40
Donations		3.88		4.97
Miscellaneous Expenses		857.40		702.34
TOTAL		12,571.89		12,952.69



SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

NOTE – 30 : SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL INFORMATION

I. Corporate Information:

SBW UDYOG LIMITED is a public limited company, incorporated under the Companies Act, 1956. It operates in manufacturing and sale of Biri, rendering of Hospitality Services, distribution of SERVO Lubricants of Indian Oil Corporation Limited through its vast network and marketing & trading.

The Registered Office of the company is located at 44, Thornhill Road, Prayagraj -211002. The Company also has its various biri manufacturing units in the State of Bihar, Jharkhand and West Bengal.

The divisions of SBW Udyog Limited are as under :

a) Head Office and Hotel Division :

i) Hotel Division named "Hotel Kanha Shyam", 22/1, Strachey Road, Civil Lines, Prayagraj – 211001

ii) SBW Hotels Division, Starco Junction, 836/1, Soranto Wado, Anjuna Bardez, Anjuna, North Goa, Goa - 403509

b) Transferee :

i) Biri Division, 44, Thornhill Road, Prayagraj – 211002

ii) Resort Division named "Tendu Leaf Jungle Resort", Village Toriya, Post Chandnagar, Chhatarpur, Madhya Pradesh – 471101

iii) SSA Division, Gram Dadri, Post-Dandi, Taluka-Naugavan, Thana Naini, Tehsil Karchana, Prayagraj, Uttar Pradesh – 211008

iv) Marketing Division named "Shyam Marketing Company", Dhanuha near Chaka Block, Rewa Road, Post Naini, Dhanuha, Prayagraj, Uttar Pradesh – 211008

II. Significant Accounting Policies and Additional Information:

A. Basis Of Preparation Of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies

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SBW UDYOG LIMITED

NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

C. Method of Accounting

Mercantile method of accounting has been employed.

D. Fixed Assets**Tangible Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use and subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

E. LEASES

Lease payment under operating lease are recognized as an expense in the statement of profit and loss over the lease term where ever applicable.

F. DEPRECIATION, AMORTISATION AND DELETION**Tangible Fixed Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written down value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Pursuant to applicability of Companies Act 2013 with effect from April 1, 2014, the Company has computed depreciation based on the useful life of the assets as specified in part 'C' of the Schedule II of the Act. Accordingly, the carrying amount of the Assets as on April 1, 2015 has been depreciated over the remaining useful life of the fixed assets.



SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

G. Retirement Benefits

No liability has been provided for gratuity. It is assessed, paid and accounted for on cash basis.

H. Treatment of Insurance Claims

The amount received for such Claims or settlement thereof has been accounted for in the books of account in the year of its receipt.

I. Investments

Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments.

All other investments are classified as non-current investments. Trade investments are the investments made for or to enhance the company's business interest. Investments are stated at historical cost.

Any profit or loss on sales of such investment is debited or credited to the statement of Profit and Loss of the concerned year.

J. Valuation of Inventories

- i) Raw Material - at cost or net realisable value whichever is less
- ii) Finished Goods - at cost or net realisable value whichever is less
- iii) Stock in Trade - at cost or net realisable value whichever is less
- iv) Consumable Store - at cost or net realisable value whichever is less

K. National Calamity Control Duty (N.C.C.D)

N.C.C.D is accounted for as and when paid on the Clearance of the Goods from bonded premises. No provision is made for N.C.C.D in respect of finished product lying in the bonded premises.

L. Revenue Recognition

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection of Sales; while in case of Hotel and Resort at the time of billing to the customers reduced by discount and rebates allowed. Recognition of Interest as income is on accrual basis while dividend on receipt basis.

M. Foreign Exchange Earnings

Current Year	₹ NIL	Previous Year	₹ NIL
--------------	-------	---------------	-------

N. Income Taxes

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

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SBW UDYOG LIMITED

NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

O. Earning Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

P. Subsidy

Subsidy sanctioned and received in terms of Tourism Policy (2016) revised in 2019 by Madhya Pradesh Tourism Board, Bhopal has been accounted for as per the standard accounting principles.

III. Quantitative information in respect of principal items of raw material:

Item	Unit	CY/PY	Opening Stock	Purchases*	Consumption	Closing Stock
Biri	Kg.	CY	25,74,570.486	26,93,100.000	31,02,716.647	21,64,953.839
Leaves		PY	(12,83,890.418)	(45,91,843.000)	(33,01,162.932)	(25,74,570.486)
Tobacco	Kg.	CY	1,89,946.600	12,89,110.000	13,31,406.710	1,47,649.890
		PY	(1,84,798.927)	(13,96,686.000)	(13,91,538.327)	(1,89,946.600)

*Including wastage & damages if any

IV. Quantitative information in respect of Goods manufactured: (Number of Biris)

PARTICULARS	FIGURES AS AT THE END OF THE CURRENT REPORTING YEAR	FIGURES AS AT THE END OF THE PREVIOUS REPORTING YEAR
a) Licenced Capacity	Not Applicable	Not Applicable
b) Installed Capacity	Not Applicable	Not Applicable
c) Production/Purchases	4,95,06,49,500	5,25,79,18,531
d) Opening Stock	18,77,39,700	26,70,41,249
e) Closing Stock	16,33,41,600	18,77,39,700
f) Sales*	4,97,50,47,600	5,33,72,20,080

* after adjustments for sales return, wastages & damages.

V. Quantitative information in respect of Lube-Greases traded :

Particulars	Unit	Opening Stock	Purchases	Sales	Closing Stock
CY	KL	30.889	1596.879	1571.204	56.564
PY		(16.863)	(1537.285)	(1523.259)	(30.889)



SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

VI. In the opinion of the management, Current Assets, Loans and Advances are approximately of the values stated therein, if realised in the ordinary course of business.

VII. Remuneration to Managing and Other whole-time Directors: (Amount in ₹)

Name	Designation		Salary and allowances In ₹	Contribution to Provident Fund & Pension In ₹	Other Benefits In ₹
SMT. JAMNOTRI GUPTA	Managing Director	CY	1,44,00,000	0	11,80,000
		PY	(1,38,00,000)	(0)	(14,80,000)
SRI VIDUP AGRAHARI	Whole Time Director	CY	1,29,60,000	1,80,000	0
		PY	(1,24,80,000)	(1,80,000)	(0)
SRI VIBHAV AGRAHARI	Whole Time Director	CY	1,29,60,000	1,80,000	0
		PY	(1,24,80,000)	(1,80,000)	(0)
SMT DEEPIKA AGRAHARI	Whole Time Director	CY	81,60,000	1,80,000	0
		PY	(76,80,000)	(1,80,000)	(0)
MS YASHASWINI GUPTA	Director	CY	33,60,000	1,80,000	0
		PY	(28,80,000)	(1,80,000)	(0)

VIII. The contingent liabilities are as under : (₹ in Lacs)

Contingent Liability	Current Year	Previous Year
a) Transferor : Corporate Guarantee for loans granted to Shyam Enterprises (Partnership Firm) by State Bank of India, SME Branch, Civil Lines, Prayagraj.	4300	4345
b) Transferee : Bank Guarantee favoring Indian Oil Corporation Ltd UPSOI TC-39-B, Vibhuti Khand, Gomiti Nagar, Lucknow from Central Bank of India, Civil Lines, Prayagraj	10	10
c) Transferee : Bank Guarantee favoring Electricity Department, Mapusa from State Bank of India, Civil Lines, Prayagraj	5	0

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SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

IX. Details of Construction Work in Progress : (Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Opening Construction Work in Progress	1,62,50,662	1,62,50,662
Add: Property Development Expenses	NIL	NIL
Less: Proportionate Cost of Sale of Residential Property During the Year	1,62,50,662	NIL
Closing Construction Work in Progress	NIL	1,62,50,662

X. Segment Reporting (As per AS - 17) :

Information about Business Segments. (₹ In Lacs)

PARTICULARS	CY / PY	HEAD OFFICE & HOTEL DIVISION	BIRI DIVISION	RESORT DIVISION	SSA DIVISION	MARKETING DIVISION	Total
1. Segment Revenue :	CY PY	2,079 2,274	24,608 24,542	397 330	2,730 2,569	148 68	29,962 29,783
2. Segment Results Profit (loss) Before Tax	CY PY	(72) 268	1,231 695	(48) (154)	52 94	7 4	1,170 907
Provision For Tax Current (Including earlier year)	CY PY	(386) (63)	(0) (169)	0 0	0 0	(0) (1)	(386) (233)
Deferred Tax	CY PY	25 0	0 4	0 0	0 0	0 0	25 4
Profit After tax	CY PY	(433) 205	1,231 530	(48) (154)	52 94	7 3	809 678
3. Segment Assets	CY PY	11,674 6,496	8,808 14,340	1,225 1,185	1,154 954	36 61	22,897 23,036
4. Segment Liabilities	CY PY	3,479 1,955	6,539 8,882	36 28	339 311	0 1	10,393 11,177
5. Capital Expenditure	CY PY	3,590 2,918	375 1,143	8 33	15 0	0 0	3,988 4,094
6. Depreciation	CY PY	101 79	166 70	102 128	2 3	0 0	371 280



SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

7. Other Non Cash	CY	-	-	-	-	-	-
Expenditure not reported in the segment	PY	-	-	-	-	-	-

XI. Related Party Disclosure (As Per AS - 18) : (Amount in ₹)

Name of Parties	Nature of Transaction	Relationship with Parties	Amounts of Transaction
Shyam Enterprises	Purchase of Goods	Associates	212,642,137
	Sale of goods		802,557
	Rendering of services		540,202
	Receiving of services		73,92,936
	Finance Arrangement		5,000,000
New Mount Trading & Investment Co. Ltd.	Purchase of Goods	Associates	140,709,589
	Sale of goods		37,170
	Rendering of services		296,445
Vibhav Agrahari	Receiving of services	Key Managerial Personnel	12,960,000
Jamnotri Gupta	Receiving of services	Key Managerial Personnel	14,400,000
Vidup Agrahari	Receiving of services	Key Managerial Personnel	12,960,000
	Purchase of Goods		186,165
Deepika Agrahari	Receiving of services	Key Managerial Personnel	81,60,000
Yashaswini Gupta	Receiving of services	Key Managerial Personnel	33,60,000
Shantanu Gupta	Receiving of services	Relatives of Key Managerial Personnel	18,45,000
Nandini Gupta	Receiving of services	Relatives of Key Managerial Personnel	4,50,000
Digvijay Gupta	Receiving of services	Relatives of Key Managerial Personnel	3,00,000



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SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Shyam Biri Works Prop. Smt. Jamnotri Gupta	Receiving of services	Associates	1,41,60,000
Santosh Kumar Gupta	Receiving of services	Relatives of Key Managerial Personnel	10,390,804
Santosh Kumar Gupta HUF	Receiving of services	Relatives of Key Managerial Personnel	12,787,591
Designest Pvt. Ltd.	Receiving of services	Relatives of Key Managerial Personnel	10,390,375
Shivang Commodities Pvt. Ltd.	Purchase of Assets	Associates	19,000,000
	Finance Arrangement		92,120
Shyam Housing & Finance Pvt. Ltd.	Rendering of services	Associates	70,800
Smt. Vandana Gupta	Receiving of services	Relatives of Key Managerial Personnel	509,862
Sri Siddharth Gupta	Receiving of services	Relatives of Key Managerial Personnel	10,472,620
Shyam Trading Company Prop. Deepika Agrahari	Purchase of Goods	Associates	1,358,785
	Rendering of services		3,924
Digvijay Nilima Enterprises Prop. Vidup Agrahari	Purchase of Goods	Associates	791,969
	Sale of Goods		476,253
	Receiving of services		46,107
Shyam Gramodyog Sansthan	Purchase of Goods		51,069,403

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SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

XII Earnings per share (Amount in ₹)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
(A) Profit after Tax	8,08,64,725	6,77,27,474
(B) Weighted average number of equity shares outstanding at the end of the Year	399471	399471
(C) Nominal value of equity shares	₹ 10	₹ 10
Basic earnings per share	₹202	₹170
Diluted earnings per share	₹202	₹ 170

XIII. Deferred Tax Liability (As Per AS - 22) : (Amount in ₹)

S.No.	Particulars	Current Year	Previous Year
1	Profit Before Depreciation And Taxes	154079294	118689700
2	Depreciation In Books Of Accounts	37108527	28021577
3	Profit Before Taxes (1-2)	116970767	90668123
4	Depreciation as Per IT Act	27199284	26593768
5	Timing Difference [4-2]	(9909243)	(1427809)
6	Permanent Difference	29347940	2438558
7	Taxable Income (Rounded Off) [1-4+6]	156227950	94534490
8	Provision for Income Tax	38600000	23300000
9	Tax Rate	25.168%	25.168%
10	Deferred Tax Liability On Timing Difference [5 * 9] (Being Creation Of Liability)	(2493958)	(359351)
11	Tax Expense -Current Year Provision add Deferred Tax Liability [8+10] As Per Profit and Loss Account	36106042	22940649
12	Opening Balance of Deferred Tax Liability at The Beginning Of The Year	8966345	9325696

SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

13	Add: Deferred Tax Liability During the Year [S.NO-10]	0	0
14	Less: Deferred Tax Assets During the Year	2493958	359351
15	Closing Balance of deferred tax liability at the end of the year [12+13-14]	6472387	8966345
16	Deferred Tax Assets (Net)	6472387	8966345

XIV. Reconciliation of the Shares Outstanding at the beginning and at the end of the reporting year:

Particulars	Current Year		Previous Year	
	No. of Shares	Value In ₹	No. of Shares	Value In ₹
Outstanding at the beginning of the year	399471	3994710	399471	3994710
Shares issued during the year	0	0	0	0
Shares sold during the year	0	0	0	0
Outstanding at the end of the year	399471	3994710	399471	3994710

XV. Details of Share Holders holding more than 5% Shares at the end of the year :

Particulars	Current Year		Previous Year	
	No. of Shares	%	No. of Shares	%
Jamnotri Gupta	111127	28	111127	28
Vidup Agrahari	115453	29	115453	29
Vibhav Agrahari	42606	11	42606	11
Deepika Agrahari	46333	12	46333	12
Digvijay Gupta	29607	7	29607	7
Shantanu Gupta	28620	7	28620	7
Nandini Gupta	25120	6	25120	6



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SBW UDYOG LIMITED

NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

XVI. Details of Pending Cases under various Statutes pending final Assessment :

a) Head Office and Hotel Division

Sl. No.	Name of the Staute	Nature of Dues	Amount (in ₹)	Period to which the amount relates	Forum where dispute is pending	Remarks
1	Allahabad Nagar Nigam	House Tax of Hotel Kanha Shyam	1,08,45,311	2011-2018	Hon'ble High Court of Judicature Allahabad	Demand stayed but deposited Rs. 25,00,000 under protest
2	Customs, Excise & Service Tax	Service Tax	14,21,234	April, 2005 to March, 2010	CESTAT Allahabad	Demand outstanding

b) Transferee :

Sl. No.	Name of the Staute	Nature of Dues	Amount (in ₹)	Period to which the amount relates	Forum where dispute is pending	Remarks
1	UP VAT ACT	Value Added Tax	1,09,88,541	1997-1998	Hon'ble Supreme Court of India- vide SLP (c) 35805/2011	The demand raised against the Company has already been deposited as such it has no material impact on the financial position of the Company.



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SBW UDYOG LIMITED

NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

2	Provident Fund Act	PF Damages	55,62,834	1977-1988	Hon'ble High Court of Delhi at New Delhi Vide W-P- (c) 8383/2010	Demand outstanding
3	Income Tax Act	Disallowance u/s 36 (1) of the Income Tax Act, 1961	43,04,355	A.Y. 2021-22	Income Tax, Appellate Tribunal, Allahabad	Tax Demand outstanding
4	Income Tax Act	Disallowance u/s 37	7,83,45,360	A.Y. 2020-21	National Faceless Appeal Centre, Delhi	Demand outstanding
5	Central Excise Duty	Higher Education Cess under Beedi Workers Welfare Cess Act 1976 (56 of 1976)	6,15,378	2004-2014	Hon'ble High Court of Jharkhand at Ranchi, Tax Appeal No. 56 of 2018	Demand outstanding
6	Central Excise Duty	Higher Education Cess under Beedi Workers Welfare Cess Act 1976 (56 of 1976)	5,41,353	2004-2014	Hon'ble High Court of Jharkhand at Ranchi, Tax Appeal No. 57 of 2018	Demand outstanding

Sanjay

Sanjay

Vidya



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SBW UDYOG LIMITED



NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

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7	Central Excise Duty	Higher Education Cess under Beedi Workers Welfare Cess Act 1976 (56 of 1976)	11,92,116	2004-2014	Hon'ble High Court of Jharkhand at Ranchi, Tax Appeal No. 58 of 2018	Demand outstanding
8	Central Excise Duty	Higher Education Cess under Beedi Workers Welfare Cess Act 1976 (56 of 1976)	6,66,862	2004-2014	Hon'ble High Court of Jharkhand at Ranchi, Tax Appeal No. 59 of 2018	Demand outstanding
9	Central Excise Duty	Higher Education Cess under Beedi Workers Welfare Cess Act 1976 (56 of 1976)	13,16,174	2004-2014	Hon'ble High Court of Jharkhand at Ranchi, Tax Appeal No. 60 of 2018	Demand outstanding
10	UP VAT Act	Value Added Tax	29,81,444	2013-2014	Commercial tax revision no. 313/2022 pending in the High Court Judication at Allahabad	No Demand outstanding
11	Goods & Service Tax Act	GST	12,30,204	2020-2021	Waiting for Constitution of GST tribunal	No Demand outstanding

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SBW UDYOG LIMITED

NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

12	Central Sales Tax	CST	66,46,631	2007-2008	Asst. Commercial Tax Officer Satna (M.P.)	Rs. 8,45,335 paid rest amount stayed
13	In cases of claims under the Motor Vehicles Act, 1988, disclosure has not been made since the liability is upon the respective Insurance Companies.					
14	A suit has been filed by the relative of the Seller of Property at C-170, Defence Colony, New Delhi in the High Court of Delhi, at New Delhi. Wherein company has also been made a party. On the basis of legal opinion no liability should arise on the Company.					

XVII. Corporate Social Responsibility:

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief rural development projects etc.. The funds were primarily allocated to a corpus and utilized throughout the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

Statement of expenditure incurred on CSR activities during the financial year ended 31st March, 2023.

S. No	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and District where projects or programs was under taken	Amount outlay (budget) project or programs wise In ₹	Amount spent on the projects or programs sub heads : (1) Direct expenditure on projects or programs (2) Over heads In ₹	Cumulative expenditure upto the reporting period In ₹	Amount spent Direct or through implementing agency
1	2	3	4	5	6	7	8
1.a	Coverage under Health Insurance	Promoting Health Care	Distt. Prayagraj (Allahabad) (U.P.)	6,50,000	6,33,814	21,55,027	Direct



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SBW UDYOG LIMITED

NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1.b	Eradicating hunger	-do-	-do-	6,00,000	1,90,345	38,15,218	Direct
1.c	Eradicating poverty	Preventive malnutrition	-do-	11,00,000	2,47,826	75,72,102	Direct
2.	Ensuring safe environment	Protection from pollution	-do-	3,50,000	3,14,160	8,91,657	Direct
3.	Maintenance and good look of the garden	Protection of sites of historical importance	-do-	2,00,000	-	19,16,659	Direct
4.	Award to Gymnast	Promoting Sports	-do-	1,00,000	-	1,62,923	Direct
5.	CM Distress Relief Fund	Contribution for Socio-Economic Development	State-Uttar Pradesh	-	-	25,00,000	Direct
	TOTAL			30,00,000	13,86,145	1,91,13,586	

XVIII. Analytical Ratio :

Sl. No.	Particulars	Ratio	
		Current Year	Previous Year
1.	Current Ratio	1.03	1.17
2.	Debt-Equity Ratio	0.56	0.67
3.	Debt Service Coverage Ratio	8.46	8.24
4.	Return on Equity	0.07	0.06
5.	Inventory Turnover Ratio	6.10	6.82
6.	Trade Receivables Turnover Ratio	33.53	36.33
7.	Trade Payables Turnover Ratio	14.17	19.46
8.	Net Capital Turnover Ratio	34.90	14.62
9.	Net Profit Ratio	2.70%	2.27%
10.	Return on Capital Employed	22%	19%
11.	Return on Investment	6%	24%

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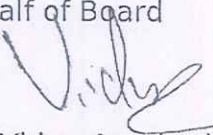



SBW UDYOG LIMITED

NOTES ON STANDLONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

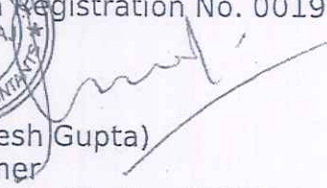
- XIX. Previous year figures have been re-grouped, re-arranged or re-classified to make them comparable with the current year figures.
- XX. At SBW Hotels GOA a sum of Rs. 1,12,12,382/- has been taken as GST Input Credit which is subject to final decision of Hon'ble Supreme Court of India in case of Special Leave Petition (C) Diary No(s). 37367/2019, Chief Commissioner of Central Goods and Service Tax & Ors. Vs M/s Safari Retreats Pvt. Ltd. & Ors.

Signatures to Notes 1 to 30 annexed to and forming an integral part of Balance Sheet and Statement of Profit and Loss for the year ending 31st March, 2024.

For and on behalf of Board			
 (Manoj Agrawal) General Manager	 (Vibhav Agrahari) Director DIN : 00118682	 (Vidup Agrahari) Director DIN : 00118660	 (Jamnotri Gupta) Managing Director DIN : 00118639

Verified with Division wise books of accounts
 For S.R. GUPTA & CO.
 Chartered Accountants
 (Firm Registration No. 001939C)




 (Rajesh Gupta)
 Partner
 Membership No. 075261
 24075261BKEKIH 6222

Place : Prayagraj
 Date : 01-07-2024



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT ALLAHABAD**

ANNEXURE No. 11

**UNAUDITED FINANCIAL STATEMENTS OF TRANSFEROR
COMPANY FOR 6 MONTHS PERIOD ENDING 30.09.2024**

I N

**COMPANY APPLICATION (CAA) No. /ALD/2024
[Under section 230/232 of the Companies Act, 2013]**

**IN THE MATTER OF
SBW UDYOG LIMITED
AND
SBW UNITY PRIVATE LIMITED
AND
IN THE MATTER OF SCHEME OF ARRANGEMENT**

1.

SBW UDYOG LIMITED

44 Thornhill Road

Prayagraj, Uttar Pradesh-211002

..... DEMERGED/TRANSFEROR COMPANY
2.

SBW UNITY PRIVATE LIMITED

44 Thornhill Road

Prayagraj, Uttar Pradesh-211002

..... RESULTING/TRANSFeree COMPANY
-

APPLICANTS

**SBW UDYOG LIMITED
PRAYAGRAJ**



Provisional Balance Sheet as at 30th September, 2024

(Amount in ₹)

(Amount in ₹)					
Particulars	Note No	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
		30th September,2024		31st March,2024	
<u>EQUITY & LIABILITIES:</u>					
SHAREHOLDERS' FUNDS :					
Share Capital	1	3,994,710.00		3,994,710.00	
Reserves & Surplus	2	1,294,349,186.98	1,298,343,896.98	1,246,412,705.86	1,250,407,415.86
NON-CURRENT LIABILITIES :					
Long Term Borrowings	3	260,704,021.00		248,324,674.00	
Deferred Tax Liabilities (Net)	4	6,472,387.00		6,472,387.00	
Other Long-term Liabilities	5	8,219,000.00	275,395,408.00	8,159,000.00	262,956,061.00
CURRENT LIABILITIES :					
Short Term Borrowings	6	448,639,968.00		438,045,746.82	
Trade Payables	7	215,484,857.08		119,822,915.92	
Other Current Liabilities	8	124,450,557.75		171,191,147.58	
Short Term Provisions	9	45,727,966.55	834,303,349.38	47,274,221.65	776,334,031.97
TOTAL			2,408,042,654.36		2,289,697,508.83
<u>ASSETS :</u>					
NON-CURRENT ASSETS :					
Property, Plant and Equipment & Intangible Assets :					
Property, Plant and Equipment	10	744,916,054.89		728,176,158.48	
Capital Work in Progress	11	439,556,729.07		421,213,638.78	
Non-current Investments	12	219,249,807.70		244,989,096.18	
Deferred Tax Assets (Net)	13	0.00		0.00	
Long Term Loans and Advances	14	94,067,915.99		92,885,360.62	
Other Non-current Assets	15	3,256,287.85	1,501,046,795.50	3,157,387.85	1,490,421,641.91
CURRENT ASSETS :					
Inventories	16	437,557,980.88		450,086,498.26	
Trade Receivables	17	223,383,836.05		93,324,799.72	
Cash & Cash Equivalents	18	114,137,798.42		164,533,184.88	
Short Term Loans and Advances	19	131,916,243.51	906,995,858.86	91,331,384.06	799,275,866.92
TOTAL			2,408,042,654.36		2,289,697,508.83

Place : Prayagraj
Date : 20-11-2024

(Jamnotri Gupta)
Managing Director
DIN : 00118639

(Vibhav Agrahari)
Director
DIN : 00118682

(Manoj Agrawal)
General Manager

**SBW UDYOG LIMITED
PRAYAGRAJ**



Provisional Statement of Profit & Loss Account for the Period ended on 30th September, 2024

(Amount in ₹)

Particulars	Note No	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
		30th September, 2024	31st March, 2024
Income :			
Revenue from Operations	20	1,251,943,382.92	2,982,528,021.95
Less : Excise Duty		2,299,634.00	5,144,318.00
Net Sales		1,249,643,748.92	2,977,383,703.95
Other Income	21	7,198,952.98	43,709,314.67
Profit /(Loss) of Shyam Enterprises		(1,589,288.48)	(24,869,656.38)
Total Income		1,255,253,413.42	2,996,223,362.24
Expenses :			
Property Development Expenses	22	0.00	0.00
Purchase of Raw Materials	23	274,912,122.20	802,047,593.66
Purchase of Stock-in-trade	24	219,219,452.90	459,062,437.95
Changes in Inventories	25	7,350,905.96	84,641,693.10
Employee Benefits Expense	26	93,252,229.83	188,832,877.48
Finance Costs	27	24,290,337.99	50,370,860.94
Depreciation and amortisation	28	15,771,125.00	37,108,527.00
Other Expenses	29	567,966,255.13	1,257,188,605.46
Total Expenses		1,202,762,429.01	2,879,252,595.59
Profit before tax		52,490,984.41	116,970,766.65
Tax Expense :			
(1) Current year		0.00	38,600,000.00
(2) Deferred tax		0.00	(2,493,958.00)
Profit for the year		52,490,984.41	80,864,724.65

Place : Prayagraj
Date : 20-11-2024

(Jamnotri Gupta)
Managing Director
DIN : 00118639

(Vibhav Agrahari)
Director
DIN : 00118682

(Manish Agrawal)
General Manager



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE-1 : SHARE CAPITAL		
Authorised:		
10,00,000 Equity Shares of ₹10/- each (Previous year 10,00,000 Equity Shares)	10,000,000.00	10,000,000.00
Issued,Subscribed & Paid up:		
3,99,471 Equity Shares of ₹10/- each Fully Paid up		
a) 2,50,000 Equity Shares issued for cash (Previous Year 2,50,000 Equity Shares)	2,500,000.00	2,500,000.00
b) 1,49,471 Equity Shares issued to erstwhile Shareholders of Shyam Cigarettes Ltd. and LMS Hotels Ltd. on amalgamation for consideration other than cash. (Previous year 1,49,471 Equity Shares)	1,494,710.00	1,494,710.00
TOTAL	3,994,710.00	3,994,710.00
NOTE -2: RESERVES AND SURPLUS		
a) GENERAL RESERVE :		
As per Last Balance Sheet	242,276,048.00	241,476,048.00
Add : Transferred from Amalgamation Reserve	0.00	0.00
Add: Transferred from Inter unit/ Divisions	0.00	0.00
Add : Transferred from Profit & Loss A/c	0.00	800,000.00
	242,276,048.00	242,276,048.00
b) SURPLUS AS PER PROFIT & LOSS ACCOUNT :		
Opening Balance	1,004,136,657.86	940,325,333.25
Add: Net Profit After Tax Transferred from Statement of Profit & Loss	52,490,984.41	80,864,724.65
Add: Transferred from Inter unit/ Divisions	0.00	0.00
Add: Adjustment due to change in Accounting Estimates	0.00	0.00
Add: Prior Period Adjustments	(559,793.29)	(55,768.28)
Amount Available for Appropriations	1,056,067,848.98	1,021,134,289.62
Less: Provision for Corporate Social Responsibility	0.00	2,485,000.00
Less: Dividend Declared and Paid	3,994,710.00	11,984,130.00
Less: Income Tax Payments	0.00	1,728,501.76
Less: Net Profit /loss After Tax Transferred from Units of Biri Division	(0.00)	0.00
Less: Transferred to General Reserve	0.00	800,000.00
Closing Balance	1,052,073,138.98	1,004,136,657.86
TOTAL	1,294,349,186.98	1,246,412,705.86

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Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE -3 : LONG TERM BORROWINGS		
FROM BANKS:		
Secured:		
A. From State Bank of India, Civil Lines Branch, Prayagraj (Allahabad) agst Vehicle Loan - A/c No- 41303868446 agst Hypothecation of Vehicle (BOLERO) UP70 GF 5098	172,095.00	549,427.00
Less : Loan Paid / Adjustment in Loan A/c during the year	172,095.00	35,825.00
Less : Repayable within 12 months	0.00	341,507.00
	0.00	172,095.00
B. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 42834285828 agst Hypothecation of Vehicle (HONDA CITY) DL 9C BB 5857	927,124.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	927,124.00	(1,172,029.00)
Less : Repayable within 12 months	0.00	244,905.00
	0.00	927,124.00
C. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 41997393852 agst Hypothecation of Vehicle (BOLERO) UP 70 GQ 0751	400,641.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	400,641.00	(691,712.00)
Less : Repayable within 12 months	0.00	291,071.00
	0.00	400,641.00
D. From State Bank of India, SME Branch, Prayagraj (Allahabad) Goa Property Loan - A/c No-41136172618 agst Hypothecation of Property.	198,471,977.00	133,392,687.00
Less : Loan Paid / Adjustment in Loan A/c during the year	3,898,934.00	(65,079,290.00)
Less : Repayable within 12 months	0.00	0.00
	194,573,043.00	198,471,977.00
E. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 42343227351 agst Hypothecation of Vehicle (RANGE ROVER SPORTS) DL 1CAH 7227	11,472,038.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	11,472,038.00	(14,012,480.00)
Less : Repayable within 12 months	0.00	2,540,442.00
	0.00	11,472,038.00
F. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL Term Loan - A/c No- 39599730559 (COVID 19)	0.00	12,493,062.00
Less : Loan Paid / Adjustment in Loan A/c during the year	0.00	3,138,890.00
Less : Repayable within 12 months	0.00	9,354,172.00
	0.00	0.00
G. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL-3RD Term Loan - A/c No- 40545542978	27,419,905.00	42,480,164.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(8,176,235.00)	(1,439,741.00)
Less : Repayable within 12 months	0.00	16,500,000.00
	35,596,140.00	27,419,905.00
H. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 40856949365 agst Hypothecation of Vehicle (WRANGLER JEEP) UP 70 GB 9009	1,849,172.00	2,982,363.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(399,608.00)	133,183.00
Less : Repayable within 12 months	0.00	1,000,008.00
	2,248,780.00	1,849,172.00
I. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41444027830 agst Hypothecation of Vehicle (CAMRY) 22 BH 8427 F	2,920,004.00	3,442,917.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(234,291.00)	33,029.00
Less : Repayable within 12 months	0.00	489,884.00
	3,154,295.00	2,920,004.00
J. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	0.00	1,889,054.00
Less : Loan Paid / Adjustment in Loan A/c during the year	0.00	1,889,054.00
Less : Repayable within 12 months	0.00	0.00
	0.00	0.00
K. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41340663216 agst Hypothecation of Vehicle (SCORPIO) 22 BH 9441 D	1,415,459.00	1,764,699.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(127,793.00)	34,960.00
Less : Repayable within 12 months	0.00	314,280.00
	1,543,252.00	1,415,459.00
L. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41792505866 agst Hypothecation of Vehicle (BOLERO) GA 03 AF 2961	337,387.00	621,319.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(152,700.00)	(26,373.00)
Less : Repayable within 12 months	0.00	310,305.00
	490,087.00	337,387.00
M. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	1,654,470.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(128,356.00)	(1,915,274.00)
Less : Repayable within 12 months	0.00	260,804.00
	1,782,826.00	1,654,470.00
N. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 43004079193 against Hypothecation of Vehicle	0.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(1,231,196.00)	0.00
Less : Repayable within 12 months	0.00	0.00
	1,231,196.00	0.00
FROM OTHERS:		
Unsecured:		
Related Parties (No Security)	20,084,402.00	1,284,402.00
TOTAL	260,704,021.00	248,324,674.00

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	SBW UDYOG LIMITED	SBW UDYOG LIMITED
	30th September,2024	31st March,2024
NOTE -4 : DEFERRED TAX LIABILITIES (NET)		
Deferred tax Liabilities	6,472,387.00	17,932,690.00
Less :Deferred tax Assets	0.00	11,460,303.00
TOTAL	6,472,387.00	6,472,387.00
NOTE -5 : OTHER LONG TERM LIABILITIES		
Other Long Term Liabilities	8,219,000.00	8,159,000.00
TOTAL	8,219,000.00	8,159,000.00
NOTE -6 : SHORT TERM BORROWINGS		
FROM BANKS:		
Secured:		
From State Bank of India, SME Branch, Prayagraj (Allahabad) guaranteed by the Directors of the Company :		
A. Sanctioned Limit Rs. 29.00 Crore:		
a) Cash Credit A/c No. 31528455982 secured against hypothecation of stock in trade	374,232,465.32	379,619,233.47
b) Cash Credit A/c No. 41650876855 secured against hypothecation of stock in trade (Adhoc Limit)	0.00	0.00
c) Over Draft A/c No- 41515624339 secured against Fixed Deposit	5,189,562.80	5,700,190.63
d) Over Draft A/c No- 41515624419 secured against Fixed Deposit	18,556,965.19	19,585,171.37
B. Sanctioned Limit Rs. 5.00 Crore,SLC A/c No. 35492967589	39,758,414.35	(5,166.65)
C. Sanctioned Limit Rs. 3.50 Crore EDFs A/c No. 34777863868	10,903,540.34	32,946,318.00
TOTAL	448,639,968.00	438,045,746.82
NOTE - 7 : TRADE PAYABLES		
Sundry Creditors	215,484,857.08	119,822,915.92
TOTAL	215,484,857.08	119,822,915.92
NOTE - 8 : OTHER CURRENT LIABILITIES		
Current Maturity of Long Term Borrowings		
Secured:		
A. From State Bank of India, Civil Lines Branch, Prayagraj (Allahabad) agst Vehicle Loan - A/c No- 41303868446 agst Hypothecation of Vehicle (BOLERO) UP70 GF 5098	0.00	341,507.00
B. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 41834185828 agst Hypothecation of Vehicle (HONDA CITY) DL 9C BB 5857	0.00	244,905.00
C. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 41997393852 agst Hypothecation of Vehicle (BOLERO) UP 70 GD 0752	0.00	291,072.00
D. From State Bank of India, SME Branch, Prayagraj (Allahabad) Goa Property Loan - A/c No-41136172618 agst Hypothecation of Property.	0.00	0.00
E. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 42343227351 agst Hypothecation of Vehicle (RANGE ROVER SPORTS) DL 1CAH 7227	0.00	2,540,442.00
F. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL Term Loan - A/c No- 39599730559 (COVID 19)	0.00	9,354,172.00
G. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL-3RD Term Loan - A/c No- 40545542978	0.00	16,500,000.00
H. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 40856949365 agst Hypothecation of Vehicle (WRANGLER JEEP) UP 70 GB 9009	0.00	1,000,008.00
I. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41444027830 agst Hypothecation of Vehicle (CAMRY) 22 BH 8427 F	0.00	489,884.00
J. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	0.00	0.00
K. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41340663216 agst Hypothecation of Vehicle (SCORPIO) 22 BH 9441 D	0.00	314,280.00
L. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41792505866 agst Hypothecation of Vehicle (BOLERO) GA 03 AF 2961	0.00	310,305.00
M. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	0.00	260,804.00
N. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 43004079193 against Hypothecation of Vehicle	0.00	0.00
Advances from customers	19,768,163.77	9,780,521.90
Others:		
Other Liabilities	104,682,393.98	129,763,247.68
TOTAL	124,450,557.75	171,191,147.58
NOTE - 9 : SHORT TERM PROVISIONS		
Others :		
Provision for Expenses	23,330.00	1,241,410.10
Provision for Income Tax	38,600,000.00	38,600,000.00
Provision for Corporate Social Responsibility	7,104,636.55	7,432,811.55
Proposed Dividend	0.00	0.00
TOTAL	48,937,966.55	47,274,221.65

Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

NOTE-10: PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 31ST MARCH,2024	ADDITION DURING THE YEAR	SALES/ ADJUSTMENT	AS ON 30TH SEPTEMBER,2024	AS ON 31ST MARCH,2024	FOR THE YEAR	SALES/ ADJUSTMENT	AS ON 30TH SEPTEMBER,2024	AS ON 31ST MARCH,2024	AS ON 30TH SEPTEMBER,2024
LAND	415,085,848.50	0.00	0.00	415,085,848.50	0.00	0.00	0.00	0.00	415,085,848.50	415,085,848.50
SHYAM RESORT LAND	987,100.00	0.00	0.00	987,100.00	0.00	0.00	0.00	0.00	987,100.00	987,100.00
FACTORY BUILDING	45,396,087.75	0.00	0.00	45,396,087.75	42,654,077.75	0.00	0.00	42,678,415.75	2,742,010.00	2,717,672.00
NON FACTORY BUILDING	102,432,869.65	0.00	0.00	102,432,869.65	4,902,198.00	2,118,465.00	0.00	7,020,663.00	97,530,671.65	95,412,206.65
OFFICE BUILDING	12,921,253.95	41,500.00	0.00	12,962,753.95	11,866,629.95	27,310.00	0.00	11,893,939.95	1,054,624.00	1,068,814.00
HOTEL BUILDING	182,748,367.22	27,787,093.00	0.00	210,535,460.22	105,996,903.11	1,757,057.00	0.00	107,753,960.11	76,751,464.11	102,781,500.11
RESORT BUILDING & COTTAGE	106,396,304.26	0.00	0.00	106,396,304.26	45,585,755.00	2,893,749.00	0.00	48,479,504.00	60,810,549.26	57,916,800.26
FLAT AT ANSAL BHAVAN	511,150.41	0.00	0.00	511,150.41	479,282.41	7,945.00	0.00	487,227.41	31,868.00	23,923.00
FLAT AT PUNCH PUSHPA-NEVADA	749,724.00	0.00	0.00	749,724.00	637,221.00	10,563.00	0.00	647,784.00	112,503.00	101,940.00
PROPERTY OF SHYAM RESORT	9,146,904.80	0.00	0.00	9,146,904.80	8,575,856.80	142,158.00	0.00	8,718,014.80	571,048.00	428,890.00
PLANT & MACHINERY	27,169,306.10	0.00	0.00	27,169,306.10	21,305,660.43	353,173.00	0.00	21,658,833.43	5,863,645.67	5,510,472.67
VEHICLES	103,778,105.65	3,050,519.53	0.00	106,828,625.18	59,096,539.12	3,934,228.00	0.00	63,030,767.12	44,681,566.53	43,797,858.06
VEHICLES-HIRE	219,388.28	0.00	0.00	219,388.28	97,919.00	1,623.00	0.00	99,542.00	121,469.28	119,846.28
FURNITURE & FIXTURES	42,104,155.66	701,298.00	0.00	42,805,453.66	38,827,394.90	1,264,075.00	0.00	40,091,469.90	3,276,760.76	2,713,983.76
ELECTRICAL INSTALLATION	98,924,184.93	641,008.70	0.00	99,565,193.63	87,165,335.99	1,865,918.00	0.00	89,031,253.99	11,758,848.94	10,533,939.64
OFFICE EQUIPMENT	16,497,143.00	249,612.18	0.00	16,746,755.18	13,620,348.92	989,621.00	0.00	14,609,969.92	2,876,794.08	2,136,785.26
STAFF WELFARE EQUIPMENT	1,106,044.39	39,990.00	0.00	1,146,034.39	1,018,967.34	15,906.00	0.00	1,034,873.34	87,077.05	111,161.05
AGRICULTURAL EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER EQUIPMENT	3,200,870.58	0.00	0.00	3,200,870.58	2,671,435.39	61,109.00	0.00	2,732,544.39	529,435.19	468,326.19
SOLAR ASSETS	7,877,886.46	0.00	0.00	7,877,886.46	4,575,012.00	303,887.00	0.00	4,878,899.00	3,302,874.46	2,998,987.46
DIESEL PUMP MACHINE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1,177,352,695.59	32,511,021.41	0.00	1,209,763,717.00	449,076,537.11	15,771,125.00	0.00	464,847,662.11	728,176,158.48	744,916,054.89
PREVIOUS YEAR	1,285,736,419.33	402,107,434.11	510,591,157.85	1,177,252,695.59	450,144,176.67	51,617,175.80	52,684,815.36	449,076,537.11	835,592,242.66	728,176,158.48

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SBW UDYOG LIMITED
PRAYAGRAJ

Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE -11 : CAPITAL WORK IN PROGRESS		
Work-in-Progress	439,556,729.07	421,213,638.78
TOTAL	439,556,729.07	421,213,638.78
NOTE- 12 : NON- CURRENT INVESTMENTS		
Investments in Equity Instruments:		
a) In 200 Equity Shares of ₹ 10/- each of Industrial Finance Corporation of India Ltd. Fully Paid ;	4,500.00	4,500.00
b) In 1,51,400 Equity Shares in Physical Form of ₹ 10/- each in New Mount Trading & Investment Co. Ltd., Fully Paid ;	764,570.00	764,570.00
c) In 500 Equity Shares in Demat Account of ₹10/- each in Silver Line Ltd., Fully Paidup	1,236,000.00	1,236,000.00
d) In 600 Equity Shares in Physical Form of ₹ 10/- each in Union Bank of India, Fully Paidup	9,600.00	9,600.00
e) In 51 Equity Shares in Demat Account of ₹10/- each in Reliance Power Limited Fully Paid up	14,400.00	14,400.00
f) In 10000 Equity Shares in in Physical Form of ₹ 10/- each in SBW Hotel Udyog Pvt. Ltd. Fully Paid up	100,000.00	100,000.00
g) In 41,000 Equity Shares in in Physical Form of ₹ 10/- each in Shyam Housing & Finance Pvt. Ltd. Fully Paid up	1,886,000.00	1,886,000.00
Investments in Mutual Fund :	91,866,563.08	71,516,563.08
Investment in Shyam Enterprises as Partner :	123,368,174.62	169,457,463.10
TOTAL	219,249,807.70	244,989,096.18
NOTE - 13 : DEFERRED TAX ASSETS (NET)		
Deferred tax Assets	0.00	0.00
Less : Deferred tax Liabilities	0.00	0.00
TOTAL	0.00	0.00
NOTE - 14 : LONG TERM LOANS AND ADVANCES		
Capital Advances	0.00	4,160,000.00
Loans and advances to related parties :		
Loans and Advances to Susidiary Company	365,850.00	365,850.00
Loans and Advances to Sister Concern	11,133,919.00	5,771,834.63
Others:		
Security Deposits	4,061,990.00	4,066,890.00
Deposits with Government Authorities	0.00	0.00
Income Tax Payments	78,506,156.99	78,520,785.99
TOTAL	94,067,915.99	92,885,360.62
Secured, considered good	0.00	0.00
Unsecured, considered good	94,067,915.99	92,885,360.62
Doubtful	0.00	0.00

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Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE-15 : OTHER NON-CURRENT ASSETS		
Others :		
Plantation / Fishries	3,256,287.85	3,157,387.85
TOTAL	3,256,287.85	3,157,387.85
NOTE -16 : INVENTORIES		
Construction Work In Progress	0.00	0.00
Raw Materials	226,036,726.00	370,716,554.35
Finished Goods	173,995,780.00	52,576,307.00
Stock-in-trade	35,499,458.88	19,590,009.49
Consumables Stores	2,026,016.00	7,203,627.42
TOTAL	437,557,980.88	450,086,498.26
NOTE - 17 : TRADE RECEIVABLES		
Trade receivables		
Outstanding for a period exceeding six months from the day they are due for payment	2,288,918.17	7,697,500.74
Other trade receivables	221,094,917.88	85,627,298.98
TOTAL	223,383,836.05	93,324,799.72
Notes:		
1. Particulars of Trade Receivables:		
i) Secured, Considered good	0.00	0.00
ii) Unsecured considered good	223,383,836.05	93,324,799.72
iii) Doubtful	0.00	0.00
NOTE-18 : CASH AND CASH EQUIVALENTS		
Balances with Banks		
In Current Accounts	15,998,022.66	12,783,016.23
In Deposit Accounts		
- within 12 months	13,966,749.00	59,049,061.00
- more than 12 months	82,048,549.62	77,171,014.62
Cheques, drafts on hand, Credit Card Balances	0.00	13,294,149.79
Cash on hand	2,124,477.14	2,235,943.24
TOTAL	114,137,798.42	164,533,184.88
NOTE -19 : SHORT TERM LOANS AND ADVANCES		
Others :		
Advance to Employees		
Outstanding for a period exceeding six months from the day they are due for payment	0.00	493,030.00
Others	4,494,670.37	2,186,974.02
Advance to Suppliers of Goods & Services	4,494,670.37	2,680,004.02
Outstanding for a period exceeding six months from the day they are due for payment	26,307,655.00	21,028,303.00
Others	53,148,484.77	36,970,953.60
Others:	79,456,139.77	57,999,256.60
Other Receivables	43,420,360.70	26,283,426.30
Prepaid Expenses	4,545,072.67	4,368,697.14
TOTAL	131,916,243.51	91,331,384.06
Secured, considered good	0.00	0.00
Unsecured, considered good	131,916,243.51	91,331,384.06
Doubtful	0.00	0.00

SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September, 2024 (Provisional)

Particulars	(Amount in ₹)	
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September, 2024	31st March, 2024
NOTE- 20 : REVENUE FROM OPERATIONS		
a) Sale of Biri	911,939,701.00	2,243,784,488.12
b) (i) Resort Receipts (SHYAM RESORT)	0.00	423,728.00
(ii) Resort Receipts (TENDU LEAF JUNGLE RESORT)	15,771,918.58	38,899,124.90
c) Sale of Match Box	24,725,600.99	15,521,952.18
d) Sale of Lubricants & Greases	85,533,430.76	252,319,234.29
e) Hotel Receipts - Room Tarrif	64,589,067.24	124,480,923.61
f) Hotel Receipts - Food Sales	21,530,328.74	52,027,567.21
g) Hotel Receipts - Others	28,426,265.28	54,031,030.49
h) Sale of Tendu Leaves	0.00	1,342,877.50
i) Sale of Diesel	0.00	0.00
j) Sale of Property	0.00	6,700,000.00
k) Sale of Dairy Products	99,175,320.33	192,953,430.65
l) Sale of Raw Material	251,750.00	43,665.00
TOTAL	1,251,943,382.92	2,982,528,021.95
NOTE- 21 : OTHER INCOME		
Interest Income	231,872.20	7,269,807.00
Profit on Sale of Fixed Assets	45,480.01	265,352.34
Incentives	4,717,843.60	20,843,496.84
Rent	150,000.00	540,000.00
Consignment Commission	0.00	0.00
Sale of Scrap	0.00	362,100.00
Other non-operating Income	2,053,757.17	14,428,558.49
TOTAL	7,198,952.98	43,709,314.67
NOTE-22 : PROPERTY DEVELOPMENT EXPENSES		
Property Development Expenses	0.00	0.00
TOTAL	0.00	0.00
NOTE-23 : PURCHASE OF RAW MATERIALS		
Biri Leaves	67,109,324.32	420,848,197.78
Tobacco	116,122,235.00	221,681,249.00
Others	91,680,562.88	159,518,146.88
TOTAL	274,912,122.20	802,047,593.66

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Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE-24 : PURCHASE OF STOCK-IN TRADE		
<i>PURCHASE FROM OTHERS :</i>		
Purchase of Match Box	29,192,704.08	10,808,846.48
Purchase of Liquor	987,402.82	3,056,863.50
Purchase of Lubricants & Grease	89,621,812.65	247,316,041.73
Purchase of Dairy Products	99,388,883.35	197,880,686.24
Purchase of Biri	28,650.00	0.00
TOTAL	219,219,452.90	459,062,437.95
NOTE-25 : CHANGES IN INVENTORIES		
Construction Work In Progress :		
Balance as at the beginning of the Reporting Year	0.00	16,250,662.50
Less:Balance as at the end of the Reporting Year	0.00	0.00
	0.00	16,250,662.50
Finished Goods:		
Balance as at the beginning of the Reporting Year	52,576,307.00	62,367,700.00
Less:Balance as at the end of the Reporting Year	173,995,780.00	52,576,307.00
	(121,419,473.00)	9,791,393.00
Stock-in-Trade		
Balance as at the beginning of the Reporting Year	19,590,009.49	12,850,837.00
Less:Balance as at the end of the Reporting Year	35,499,458.88	19,590,009.49
	(15,909,449.39)	(6,739,172.49)
Raw Material		
Balance as at the beginning of the Reporting Year	370,716,554.35	436,055,364.44
Less:Balance as at the end of the Reporting Year	226,036,726.00	370,716,554.35
	144,679,828.35	65,338,810.09
TOTAL	7,350,905.96	84,641,693.10
NOTE -26 : EMPLOYEE BENEFIT EXPENSE		
Salaries and wages		
To Managing Director	7,200,000.00	14,400,000.00
To Directors	18,720,000.00	37,440,000.00
To Staff & others	56,142,811.00	106,112,771.40
Contribution Provident fund and other funds		
- Provident fund & EPS & EDLI- Directors	0.00	720,000.00
- Provident fund & EPS & EDLI- Staff & others	3,713,764.00	6,876,309.00
- Employees' State Insurance - Staff & others	1,104,265.00	2,322,886.00
- Gratuity	2,569,821.00	4,137,428.00
Bonus to Staff	0.00	7,526,799.00
Staff Welfare Expenses	3,801,568.83	9,296,684.08
TOTAL	93,252,229.83	188,832,877.48
NOTE -27: FINANCE COST		
Interest Expense		
Interest to Bank	23,721,969.99	48,183,876.39
Other Interest	0.00	92,120.00
Other Borrowing Costs	568,368.00	2,094,864.55
TOTAL	24,290,337.99	50,370,860.94
NOTE-28 : DEPRECIATION		
Depreciation Charged on Fixed Assets	15,771,125.00	37,108,527.00
TOTAL	15,771,125.00	37,108,527.00

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE -29: OTHER EXPENSES		
Power & Fuel	14,769,080.99	34,667,839.96
Rent	9,653,000.00	19,722,200.00
Building Renovation	6,462,699.78	26,539,185.24
Repairs to Machinery	4,140,556.24	5,896,343.73
Repairs others	8,894,731.69	18,380,231.96
Insurance	3,174,690.85	6,178,507.95
Penalty Expenses	12,800.00	229,634.00
Interest on Direct Tax	14,113.00	2,421,428.00
Interest on Indirect Tax	12.00	77,124.00
Rates & Taxes	1,978,735.50	4,341,638.29
Payments to Auditors:		
As Audit Fee:	50,000.00	124,500.00
Loss on sale/adjustment of Assets	0.00	1,705,068.60
Biri Manufacturing Charges	365,267,556.00	767,643,946.00
Biri Finishing Charges	19,127,598.00	46,270,426.00
Incentives	64,035,914.00	137,407,590.00
Sales & Distribution Expenses	15,170,518.62	49,347,850.92
Vehicle Running Expenses	19,180,149.02	39,861,300.28
<u>Travelling Expenses:</u>		
Directors	732,856.66	2,872,334.34
Others	2,342,918.00	7,373,845.11
Donations	117,786.00	387,503.00
Miscellaneous Expenses	32,840,538.78	85,740,108.08
TOTAL	567,966,255.13	1,257,188,605.46

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**SBW UDYOG LIMITED
PRAYAGRAJ**



Provisional Balance Sheet as at 30th September, 2024

(Amount in ₹)

Particulars	Note No	Figures as at the end of Current Reporting Period		Figures as at the end of Previous Reporting Period	
		30th September, 2024		31st March, 2024	
EQUITY & LIABILITIES:					
SHAREHOLDERS' FUNDS :					
Share Capital	1	3,994,710.00		3,994,710.00	
Reserves & Surplus	2	1,294,349,186.98	1,298,343,896.98	1,246,412,705.86	1,250,407,415.86
NON-CURRENT LIABILITIES :					
Long Term Borrowings	3	260,704,021.00		248,324,674.00	
Deferred Tax Liabilities (Net)	4	6,472,387.00		6,472,387.00	
Other Long-term Liabilities	5	8,219,000.00	275,395,408.00	8,159,000.00	262,956,061.00
CURRENT LIABILITIES :					
Short Term Borrowings	6	448,639,968.00		438,045,746.82	
Trade Payables	7	215,484,857.08		119,822,915.92	
Other Current Liabilities	8	124,450,557.75		171,191,147.58	
Short Term Provisions	9	45,727,966.55	834,303,349.38	47,274,221.65	776,334,031.97
TOTAL			2,408,042,654.36		2,289,697,508.83
ASSETS :					
NON-CURRENT ASSETS :					
Property, Plant and Equipment & Intangible Assets :					
Property, Plant and Equipment	10	744,916,054.89		728,176,158.48	
Capital Work in Progress	11	439,556,729.07		421,213,638.78	
Non-current Investments	12	219,249,807.70		244,989,096.18	
Deferred Tax Assets (Net)	13	0.00		0.00	
Long Term Loans and Advances	14	94,067,915.99		92,885,360.62	
Other Non-current Assets	15	3,256,287.85	1,501,046,795.50	3,157,387.85	1,490,421,641.91
CURRENT ASSETS :					
Inventories	16	437,557,980.88		450,086,498.26	
Trade Receivables	17	223,383,836.05		93,324,799.72	
Cash & Cash Equivalents	18	114,137,798.42		164,533,184.88	
Short Term Loans and Advances	19	131,916,243.51	906,995,858.86	91,331,384.06	799,275,866.92
TOTAL			2,408,042,654.36		2,289,697,508.83

(Jamnotri Gupta)
Managing Director
DIN : 00118639

(Vibhav Agrahari)
Director
DIN : 00118682

(Manoj Agrawal)
General Manager

Place : Prayagraj
Date : 20-11-2024

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SBW UDYOG LIMITED
PRAYAGRAJ



Provisional Statement of Profit & Loss Account for the Period ended on 30th September, 2024

(Amount in ₹)

Particulars	Note No	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
		30th September, 2024	31st March, 2024
Income :			
Revenue from Operations	20	1,251,943,382.92	2,982,528,021.95
Less : Excise Duty		2,299,634.00	5,144,318.00
Net Sales		1,249,643,748.92	2,977,383,703.95
Other Income	21	7,198,952.98	43,709,314.67
Profit /(Loss) of Shyam Enterprises		(1,589,288.48)	(24,869,656.38)
Total Income		1,255,253,413.42	2,996,223,362.24
Expenses :			
Property Development Expenses	22	0.00	0.00
Purchase of Raw Materials	23	274,912,122.20	802,047,593.66
Purchase of Stock-in-trade	24	219,219,452.90	459,062,437.95
Changes in Inventories	25	7,350,905.96	84,641,693.10
Employee Benefits Expense	26	93,252,229.83	188,832,877.48
Finance Costs	27	24,290,337.99	50,370,860.94
Depreciation and amortisation	28	15,771,125.00	37,108,527.00
Other Expenses	29	567,966,255.13	1,257,188,605.46
Total Expenses		1,202,762,429.01	2,879,252,595.59
Profit before tax		52,490,984.41	116,970,766.65
Tax Expense :			
(1) Current year		0.00	38,600,000.00
(2) Deferred tax		0.00	(2,493,958.00)
Profit for the year		52,490,984.41	80,864,724.65

(Jamnotri Gupta)
Managing Director
DIN : 00118639

(Vibhav Agrahari)
Director
DIN : 00118682

(Manoj Agrawal)
General Manager

Place : Prayagraj
Date : 20-11-2024

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE-1 : SHARE CAPITAL		
Authorised:		
10,00,000 Equity Shares of ₹10/- each (Previous year 10,00,000 Equity Shares)	10,000,000.00	10,000,000.00
Issued,Subscribed & Paid up:		
3,99,471 Equity Shares of ₹10/- each		
Fully Paid up		
a) 2,50,000 Equity Shares issued for cash (Previous Year 2,50,000 Equity Shares)	2,500,000.00	2,500,000.00
b) 1,49,471 Equity Shares issued to erstwhile Shareholders of Shyam Cigarettes Ltd. and LMS Hotels Ltd. on amalgamation for consideration other than cash. (Previous year 1,49,471 Equity Shares)	1,494,710.00	1,494,710.00
TOTAL	3,994,710.00	3,994,710.00
NOTE -2: RESERVES AND SURPLUS		
a) GENERAL RESERVE :		
As per Last Balance Sheet	242,276,048.00	241,476,048.00
Add : Transferred from Amalgamation Reserve	0.00	0.00
Add: Transferred from Inter unit/ Divisions	0.00	0.00
Add : Transferred from Profit & Loss A/c	0.00	800,000.00
	242,276,048.00	242,276,048.00
b) SURPLUS AS PER PROFIT & LOSS ACCOUNT :		
Opening Balance	1,004,136,657.86	940,325,333.25
Add: Net Profit After Tax Transferred from Statement of Profit & Loss	52,490,984.41	80,864,724.65
Add: Transferred from Inter unit/ Divisions	0.00	0.00
Add: Adjustment due to change in Accounting Estimates	0.00	0.00
Add: Prior Period Adjustments	(559,793.29)	(55,768.28)
Amount Available for Appropriations	1,056,067,848.98	1,021,134,289.62
Less: Provision for Corporate Social Responsibility	0.00	2,485,000.00
Less: Dividend Declared and Paid	3,994,710.00	11,984,130.00
Less: Income Tax Payments	0.00	1,728,501.76
Less: Net Profit /loss After Tax Transferred from Units of Biri Division	(0.00)	0.00
Less: Transferred to General Reserve	0.00	800,000.00
Closing Balance	1,052,073,138.98	1,004,136,657.86
TOTAL	1,294,349,186.98	1,246,412,705.86

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE -3 : LONG TERM BORROWINGS		
FROM BANKS:		
Secured:		
A. From State Bank of India, Civil Lines Branch, Prayagraj (Allahabad) agst Vehicle Loan - A/c No- 41303868446 agst Hypothecation of Vehicle (BOLERO) UP70 GF 5098	172,095.00	549,427.00
Less : Loan Paid / Adjustment in Loan A/c during the year	172,095.00	35,825.00
Less : Repayable within 12 months	0.00	341,507.00
	0.00	172,095.00
B. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 41834185828 agst Hypothecation of Vehicle (HONDA CITY) DL 9C BB 5857	927,124.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	927,124.00	(1,172,029.00)
Less : Repayable within 12 months	0.00	244,905.00
	0.00	927,124.00
C. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 41997393852 agst Hypothecation of Vehicle (BOLERO) UP 70 GQ 0751	400,641.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	400,641.00	(691,712.00)
Less : Repayable within 12 months	0.00	291,071.00
	0.00	400,641.00
D. From State Bank of India, SME Branch, Prayagraj (Allahabad) Goa Property Loan - A/c No-41136172618 agst Hypothecation of Property.	198,471,977.00	133,392,687.00
Less : Loan Paid / Adjustment in Loan A/c during the year	3,898,934.00	(65,079,290.00)
Less : Repayable within 12 months	0.00	0.00
	194,573,043.00	198,471,977.00
E. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 42343227351 agst Hypothecation of Vehicle (RANGE ROVER SPORTS) DL 1CAH 7227	11,472,038.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	11,472,038.00	(14,012,480.00)
Less : Repayable within 12 months	0.00	2,540,442.00
	0.00	11,472,038.00
F. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL Term Loan - A/c No- 39599730559 (COVID 19)	0.00	12,493,062.00
Less : Loan Paid / Adjustment in Loan A/c during the year	0.00	3,138,890.00
Less : Repayable within 12 months	0.00	9,354,172.00
	0.00	0.00
G. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL-3RD Term Loan - A/c No- 40545542978	27,419,905.00	42,480,164.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(8,176,235.00)	(1,439,741.00)
Less : Repayable within 12 months	0.00	16,500,000.00
	35,596,140.00	27,419,905.00
H. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 40856949365 agst Hypothecation of Vehicle (WRANGLER JEEP) UP 70 GB 9009	1,849,172.00	2,982,363.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(399,608.00)	133,163.00
Less : Repayable within 12 months	0.00	1,000,008.00
	2,248,780.00	1,849,172.00
I. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41444027830 agst Hypothecation of Vehicle (CAMRY) 22 BH 8427 F	2,920,004.00	3,442,917.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(234,291.00)	33,029.00
Less : Repayable within 12 months	0.00	489,884.00
	3,154,295.00	2,920,004.00
J. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	0.00	1,889,054.00
Less : Loan Paid / Adjustment in Loan A/c during the year	0.00	1,889,054.00
Less : Repayable within 12 months	0.00	0.00
	0.00	0.00
K. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41340663216 agst Hypothecation of Vehicle (SCORPIO) 22 BH 9441 D	1,415,459.00	1,764,699.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(127,793.00)	34,960.00
Less : Repayable within 12 months	0.00	314,280.00
	1,543,252.00	1,415,459.00
L. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41792505866 agst Hypothecation of Vehicle (BOLERO) GA 03 AF 2961	337,387.00	621,319.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(152,700.00)	(26,373.00)
Less : Repayable within 12 months	0.00	310,305.00
	490,087.00	337,387.00
M. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	1,654,470.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(128,356.00)	(1,915,274.00)
Less : Repayable within 12 months	0.00	260,804.00
	1,782,826.00	1,654,470.00
N. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 43004079193 against Hypothecation of Vehicle	0.00	0.00
Less : Loan Paid / Adjustment in Loan A/c during the year	(1,231,196.00)	0.00
Less : Repayable within 12 months	0.00	0.00
	1,231,196.00	0.00
FROM OTHERS:		
Unsecured:		
Related Parties (No Security)	20,084,402.00	1,284,402.00
TOTAL	260,704,021.00	248,324,674.00

SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	SBW UDYOG LIMITED 30th September,2024	SBW UDYOG LIMITED 31st March,2024
NOTE -4 : DEFERRED TAX LIABILITIES (NET)		
Deferred tax Liabilities	6,472,387.00	17,932,690.00
Less :Deferred tax Assets	0.00	11,460,303.00
TOTAL	6,472,387.00	6,472,387.00
NOTE -5 : OTHER LONG TERM LIABILITIES		
Other Long Term Liabilities	8,219,000.00	8,159,000.00
TOTAL	8,219,000.00	8,159,000.00
NOTE -6 : SHORT TERM BORROWINGS		
FROM BANKS:		
Secured:		
From State Bank of India, SME Branch, Prayagraj (Allahabad) guaranteed by the Directors of the Company : A. Sanctioned Limit Rs. 29.00 Crore		
a) Cash Credit A/c No. 31528455982 secured against hypothecation of stock in trade	374,231,485.32	379,819,233.47
b) Cash Credit A/c No. 41650876855 secured against hypothecation of stock in trade (Adhoc Limit)	0.00	0.00
c) Over Draft A/C No- 41515624339 secured against Fixed Deposit	5,189,562.80	5,700,190.63
d) Over Draft A/C No- 41515624419 secured against Fixed Deposit	18,556,965.19	19,585,171.37
B. Sanctioned Limit Rs. 5.00 Crore,SLC A/C No. 35492967589	39,758,414.35	(5,166.65)
C. Sanctioned Limit Rs. 3.50 Crore EDFs A/C No. 34777863868	10,903,540.34	32,946,318.00
TOTAL	448,639,968.00	438,045,746.82
NOTE -7 : TRADE PAYABLES		
Sundry Creditors	215,484,857.08	119,822,915.92
TOTAL	215,484,857.08	119,822,915.92
NOTE -8 : OTHER CURRENT LIABILITIES		
Current Maturity of Long Term Borrowings		
Secured:		
A. From State Bank of India, Civil Lines Branch, Prayagraj (Allahabad) agst Vehicle Loan - A/c No- 41303868446 agst Hypothecation of Vehicle (BOLERO) UP70 GF 5098	0.00	341,507.00
B. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 41834185828 agst Hypothecation of Vehicle (HONDA CITY) DL 9C BB 5857	0.00	244,905.00
C. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 41997393852 agst Hypothecation of Vehicle (BOLERO) UP 70 GQ D753	0.00	291,871.00
D. From State Bank of India, SME Branch, Prayagraj (Allahabad) Goa Property Loan - A/c No-41136172618 agst Hypothecation of Property.	0.00	0.00
E. From State Bank of India, SME Branch, Prayagraj (Allahabad) agst Car Loan - A/c No- 42343227351 agst Hypothecation of Vehicle (RANGE ROVER SPORTS) DL 1CAH 7227	0.00	2,540,442.00
F. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL Term Loan - A/c No- 39599730559 (COVID 19)	0.00	9,354,172.00
G. From State Bank of India, SME Branch, Prayagraj (Allahabad) GECL-3RD Term Loan - A/c No- 40545542978	0.00	16,500,000.00
H. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 40856949365 agst Hypothecation of Vehicle (WRANGLER JEEP) UP 70 GB 9009	0.00	1,000,008.00
I. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41444027830 agst Hypothecation of Vehicle (CAMRY) 22 BH 8427 F	0.00	489,884.00
J. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	0.00	0.00
K. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41340663216 agst Hypothecation of Vehicle (SCORPIO) 22 BH 9441 D	0.00	314,280.00
L. From State Bank of India, SME Branch, Prayagraj (Allahabad) Car Loan - A/c No- 41792505866 agst Hypothecation of Vehicle (BOLERO) GA 03 AF 2961	0.00	310,305.00
M. From State Bank of India, SME Branch, Prayagraj (Allahabad) gst Car Loan - A/c No- 41616678245 agst Hypothecation of Vehicle (SCORPIO) 23 BH 1510 B	0.00	260,804.00
N. From State Bank of India, SME Branch, Prayagraj (Allahabad) against Car Loan - A/c No- 43004079193 against Hypothecation of Vehicle	0.00	0.00
Advances from customers	19,768,163.77	9,780,521.90
Others:		
Other Liabilities	104,682,393.98	129,763,247.68
TOTAL	124,450,557.75	171,191,147.58
NOTE -9 : SHORT TERM PROVISIONS		
Others :		
Provision for Expenses	23,330.00	1,241,410.10
Provision for Income Tax	38,600,000.00	38,600,000.00
Provision for Corporate Social Responsibility	7,104,636.55	7,432,811.55
Proposed Dividend	0.00	0.00
TOTAL	45,727,966.55	47,274,221.65



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

[NOTE -10:- PROPERTY, PLANT AND EQUIPMENT]

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 31ST MARCH,2024	ADDITION DURING THE YEAR	SALES/ ADJUSTMENT	AS ON 30TH SEPTEMBER,2024	AS ON 31ST MARCH,2024	FOR THE YEAR	SALES/ ADJUSTMENT	AS ON 30TH SEPTEMBER,2024	AS ON 31ST MARCH,2024	AS ON 30TH SEPTEMBER,2024
LAND	415,085,848.50	0.00	0.00	415,085,848.50	0.00	0.00	0.00	0.00	415,085,848.50	415,085,848.50
SHYAM RESORT LAND	987,100.00	0.00	0.00	987,100.00	0.00	0.00	0.00	0.00	987,100.00	987,100.00
FACTORY BUILDING	45,396,087.75	0.00	0.00	45,396,087.75	42,654,077.75	24,338.00	0.00	42,678,415.75	2,742,010.00	2,717,672.00
NON FACTORY BUILDING	102,432,869.65	0.00	0.00	102,432,869.65	4,902,198.00	2,118,463.00	0.00	7,920,663.00	97,530,671.65	95,412,206.65
OFFICE BUILDING	12,921,253.95	41,500.00	0.00	12,962,753.95	11,866,629.95	27,310.00	0.00	11,893,939.95	1,068,814.00	1,068,814.00
HOTEL BUILDING	182,748,367.22	27,787,093.00	0.00	210,535,460.22	105,996,903.11	1,757,057.00	0.00	107,753,960.11	76,751,464.11	102,781,500.11
RESORT BUILDING & COTTAGE	106,396,304.26	0.00	0.00	106,396,304.26	45,585,755.00	2,893,749.00	0.00	48,479,504.00	60,810,549.26	57,916,800.26
FLAT AT ANSAL BHAWAN	511,150.41	0.00	0.00	511,150.41	479,282.41	7,945.00	0.00	487,227.41	31,868.00	23,923.00
FLAT AT PUNCH PUSHPA-NEVADA	749,724.00	0.00	0.00	749,724.00	637,221.00	10,563.00	0.00	647,784.00	112,503.00	101,940.00
PROPERTY OF SHYAM RESORT	9,146,904.80	0.00	0.00	9,146,904.80	8,575,856.80	142,158.00	0.00	8,718,014.80	571,048.00	428,890.00
PLANT & MACHINERY	27,169,306.10	0.00	0.00	27,169,306.10	21,305,660.43	353,173.00	0.00	21,658,833.43	5,863,645.67	5,510,472.67
VEHICLES-HIRE	103,778,105.65	3,050,519.53	0.00	106,828,625.18	59,096,539.12	3,934,228.00	0.00	63,030,767.12	44,681,566.53	43,797,858.06
FURNITURE & FIXTURES	219,388.28	0.00	0.00	219,388.28	97,919.00	1,623.00	0.00	99,542.00	121,469.28	119,846.28
ELECTRICAL INSTALLATION	42,104,155.66	701,298.00	0.00	42,805,453.66	38,827,394.90	1,264,075.00	0.00	40,091,469.90	3,276,760.76	2,713,983.76
OFFICE EQUIPMENT	98,924,184.93	641,008.70	0.00	99,565,193.63	87,165,335.99	1,865,918.00	0.00	89,031,253.99	11,758,848.94	10,533,939.64
STAFF WELFARE EQUIPMENT	16,497,143.00	249,612.18	0.00	16,746,755.18	13,620,348.92	989,621.00	0.00	14,609,969.92	2,876,794.08	2,136,785.26
AGRICULTURAL EQUIPMENT	1,106,044.39	39,990.00	0.00	1,146,034.39	1,018,967.34	15,906.00	0.00	1,034,873.34	87,077.05	111,161.05
OTHER EQUIPMENT	3,200,870.58	0.00	0.00	3,200,870.58	2,671,435.39	61,109.00	0.00	2,732,544.39	529,435.19	468,326.19
SOLAR ASSETS	7,877,886.46	0.00	0.00	7,877,886.46	4,575,012.00	303,887.00	0.00	4,878,899.00	3,302,874.46	2,998,987.46
DIESEL PUMP MACHINE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1,177,252,695.59	32,511,021.41	0.00	1,209,763,717.00	449,076,537.11	15,771,125.00	0.00	464,847,662.11	728,176,158.48	744,916,054.89
PREVIOUS YEAR	1,285,736,419.33	402,107,434.11	510,591,157.85	1,177,252,695.59	450,144,176.67	51,617,175.80	52,684,915.36	449,076,537.11	835,592,242.66	728,176,158.48

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September, 2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September, 2024	31st March, 2024
NOTE -11 : CAPITAL WORK IN PROGRESS		
Work-in-Progress	439,556,729.07	421,213,638.78
TOTAL	439,556,729.07	421,213,638.78
NOTE- 12 : NON- CURRENT INVESTMENTS		
Investments in Equity Instruments:		
a) In 200 Equity Shares of ₹ 10/- each of Industrial Finance Corporation of India Ltd. Fully Paid ;	4,500.00	4,500.00
b) In 1,51,400 Equity Shares in Physical Form of ₹ 10/- each in New Mount Trading & Investment Co. Ltd., Fully Paid ;	764,570.00	764,570.00
c) In 500 Equity Shares in Demat Account of ₹10/- each in Silver Line Ltd., Fully Paidup	1,236,000.00	1,236,000.00
d) In 600 Equity Shares in Physical Form of ₹ 10/- each in Union Bank of India, Fully Paidup	9,600.00	9,600.00
e) In 51 Equity Shares in Demat Account of ₹10/- each in Reliance Power Limited Fully Paid up	14,400.00	14,400.00
f) In 10000 Equity Shares in in Physical Form of ₹ 10/- each in SBW Hotel Udyog Pvt. Ltd. Fully Paid up	100,000.00	100,000.00
g) In 41,000 Equity Shares in in Physical Form of ₹ 10/- each in Shyam Housing & Finance Pvt. Ltd. Fully Paid up	1,886,000.00	1,886,000.00
Investments in Mutual Fund :	91,866,563.08	71,516,563.08
Investment in Shyam Enterprises as Partner :	123,368,174.62	169,457,463.10
TOTAL	219,249,807.70	244,989,096.18
NOTE - 13 : DEFERRED TAX ASSETS (NET)		
Deferred tax Assets	0.00	0.00
Less : Deferred tax Liabilities	0.00	0.00
TOTAL	0.00	0.00
NOTE - 14 : LONG TERM LOANS AND ADVANCES		
Capital Advances	0.00	4,160,000.00
Loans and advances to related parties :		
Loans and Advances to Susidiary Company	365,850.00	365,850.00
Loans and Advances to Sister Concern	11,133,919.00	5,771,834.63
Others:		
Security Deposits	4,061,990.00	4,066,890.00
Deposits with Government Authorities	0.00	0.00
Income Tax Payments	78,506,156.99	78,520,785.99
TOTAL	94,067,915.99	92,885,360.62
Secured, considered good	0.00	0.00
Unsecured, considered good	94,067,915.99	92,885,360.62
Doubtful	0.00	0.00

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September, 2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September, 2024	31st March, 2024
NOTE-15 : OTHER NON-CURRENT ASSETS		
Others :		
Plantation / Fishries	3,256,287.85	3,157,387.85
TOTAL	3,256,287.85	3,157,387.85
NOTE -16 : INVENTORIES		
Construction Work In Progress	0.00	0.00
Raw Materials	226,036,726.00	370,716,554.35
Finished Goods	173,995,780.00	52,576,307.00
Stock-in-trade	35,499,458.88	19,590,009.49
Consumables Stores	2,026,016.00	7,203,627.42
TOTAL	437,557,980.88	450,086,498.26
NOTE - 17 : TRADE RECEIVABLES		
Trade receivables		
Outstanding for a period exceeding six months from the day they are due for payment	2,288,918.17	7,697,500.74
Other trade receivables	221,094,917.88	85,627,298.98
TOTAL	223,383,836.05	93,324,799.72
Notes:		
1. Particulars of Trade Receivables:		
i) Secured, Considered good	0.00	0.00
ii) Unsecured considered good	223,383,836.05	93,324,799.72
iii) Doubtful	0.00	0.00
NOTE -18 : CASH AND CASH EQUIVALENTS		
Balances with Banks		
In Current Accounts	15,998,022.66	12,783,016.23
In Deposit Accounts		
- within 12 months	13,966,749.00	59,049,061.00
- more than 12 months	82,048,549.62	77,171,014.62
Cheques, drafts on hand, Credit Card Balances	0.00	13,294,149.79
Cash on hand	2,124,477.14	2,235,943.24
TOTAL	114,137,798.42	164,533,184.88
NOTE -19 : SHORT TERM LOANS AND ADVANCES		
Others :		
Advance to Employees		
Outstanding for a period exceeding six months from the day they are due for payment	0.00	493,030.00
Others	4,494,670.37	2,186,974.02
	4,494,670.37	2,680,004.02
Advance to Suppliers of Goods & Services		
Outstanding for a period exceeding six months from the day they are due for payment	26,307,655.00	21,028,303.00
Others	53,148,484.77	36,970,953.60
	79,456,139.77	57,999,256.60
Others:		
Other Receivables	43,420,360.70	26,283,426.30
Prepaid Expenses	4,545,072.67	4,368,697.14
TOTAL	131,916,243.51	91,331,384.06
Secured, considered good	0.00	0.00
Unsecured, considered good	131,916,243.51	91,331,384.06
Doubtful	0.00	0.00

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Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE- 20 : REVENUE FROM OPERATIONS		
a) Sale of Biri	911,939,701.00	2,243,784,488.12
b) (i) Resort Receipts (SHYAM RESORT)	0.00	423,728.00
(ii) Resort Receipts (TENDU LEAF JUNGLE RESORT)	15,771,918.58	38,899,124.90
c) Sale of Match Box	24,725,600.99	15,521,952.18
d) Sale of Lubricants & Greases	85,533,430.76	252,319,234.29
e) Hotel Receipts - Room Tarrif	64,589,067.24	124,480,923.61
f) Hotel Receipts - Food Sales	21,530,328.74	52,027,567.21
g) Hotel Receipts - Others	28,426,265.28	54,031,030.49
h) Sale of Tendu Leaves	0.00	1,342,877.50
i) Sale of Diesel	0.00	0.00
j) Sale of Property	0.00	6,700,000.00
k) Sale of Dairy Products	99,175,320.33	192,953,430.65
l) Sale of Raw Material	251,750.00	43,665.00
TOTAL	1,251,943,382.92	2,982,528,021.95
NOTE- 21 : OTHER INCOME		
Interest Income	231,872.20	7,269,807.00
Profit on Sale of Fixed Assets	45,480.01	265,352.34
Incentives	4,717,843.60	20,843,496.84
Rent	150,000.00	540,000.00
Consignment Commission	0.00	0.00
Sale of Scrap	0.00	362,100.00
Other non-operating Income	2,053,757.17	14,428,558.49
TOTAL	7,198,952.98	43,709,314.67
NOTE-22 : PROPERTY DEVELOPMENT EXPENSES		
Property Development Expenses	0.00	0.00
TOTAL	0.00	0.00
NOTE-23 : PURCHASE OF RAW MATERIALS		
Biri Leaves	67,109,324.32	420,848,197.78
Tobacco	116,122,235.00	221,681,249.00
Others	91,680,562.88	159,518,146.88
TOTAL	274,912,122.20	802,047,593.66

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE-24 : PURCHASE OF STOCK-IN TRADE		
<i>PURCHASE FROM OTHERS :</i>		
Purchase of Match Box	29,192,704.08	10,808,846.48
Purchase of Liquor	987,402.82	3,056,863.50
Purchase of Lubricants & Grease	89,621,812.65	247,316,041.73
Purchase of Dairy Products	99,388,883.35	197,880,686.24
Purchase of Biri	28,650.00	0.00
TOTAL	219,219,452.90	459,062,437.95
NOTE-25 : CHANGES IN INVENTORIES		
Construction Work In Progress :		
Balance as at the beginning of the Reporting Year	0.00	16,250,662.50
Less:Balance as at the end of the Reporting Year	0.00	0.00
	0.00	16,250,662.50
Finished Goods:		
Balance as at the beginning of the Reporting Year	52,576,307.00	62,367,700.00
Less:Balance as at the end of the Reporting Year	173,995,780.00	52,576,307.00
	(121,419,473.00)	9,791,393.00
Stock-in-Trade		
Balance as at the beginning of the Reporting Year	19,590,009.49	12,850,837.00
Less:Balance as at the end of the Reporting Year	35,499,458.88	19,590,009.49
	(15,909,449.39)	(6,739,172.49)
Raw Material		
Balance as at the beginning of the Reporting Year	370,716,554.35	436,055,364.44
Less:Balance as at the end of the Reporting Year	226,036,726.00	370,716,554.35
	144,679,828.35	65,338,810.09
TOTAL	7,350,905.96	84,641,693.10
NOTE -26 : EMPLOYEE BENEFIT EXPENSE		
Salaries and wages		
To Managing Director	7,200,000.00	14,400,000.00
To Directors	18,720,000.00	37,440,000.00
To Staff & others	56,142,811.00	106,112,771.40
Contribution Provident fund and other funds		
- Provident fund & EPS & EDLI- Directors	0.00	720,000.00
- Provident fund & EPS & EDLI- Staff & others	3,713,764.00	6,876,309.00
- Employees' State Insurance - Staff & others	1,104,265.00	2,322,886.00
- Gratuity	2,569,821.00	4,137,428.00
Bonus to Staff	0.00	7,526,799.00
Staff Welfare Expenses	3,801,568.83	9,296,684.08
TOTAL	93,252,229.83	188,832,877.48
NOTE -27: FINANCE COST		
Interest Expense		
Interest to Bank	23,721,969.99	48,183,876.39
Other Interest	0.00	92,120.00
Other Borrowing Costs	568,368.00	2,094,864.55
TOTAL	24,290,337.99	50,370,860.94
NOTE-28 : DEPRECIATION		
Depreciation Charged on Fixed Assets	15,771,125.00	37,108,527.00
TOTAL	15,771,125.00	37,108,527.00

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SBW UDYOG LIMITED
PRAYAGRAJ



Notes on Accounts for the Period ending on 30th September,2024 (Provisional)

Particulars	(Amount in ₹)	(Amount in ₹)
	FIGURES AS AT THE END OF CURRENT REPORTING YEAR	FIGURES AS AT THE END OF PREVIOUS REPORTING YEAR
	30th September,2024	31st March,2024
NOTE -29: OTHER EXPENSES		
Power & Fuel	14,769,080.99	34,667,839.96
Rent	9,653,000.00	19,722,200.00
Building Renovation	6,462,699.78	26,539,185.24
Repairs to Machinery	4,140,556.24	5,896,343.73
Repairs others	8,894,731.69	18,380,231.96
Insurance	3,174,690.85	6,178,507.95
Penalty Expenses	12,800.00	229,634.00
Interest on Direct Tax	14,113.00	2,421,428.00
Interest on Indirect Tax	12.00	77,124.00
Rates & Taxes	1,978,735.50	4,341,638.29
Payments to Auditors:		
As Audit Fee:	50,000.00	124,500.00
Loss on sale/adjustment of Assets	0.00	1,705,068.60
Biri Manufacturing Charges	365,267,556.00	767,643,946.00
Biri Finishing Charges	19,127,598.00	46,270,426.00
Incentives	64,035,914.00	137,407,590.00
Sales & Distribution Expenses	15,170,518.62	49,347,850.92
Vehicle Running Expenses	19,180,149.02	39,861,300.28
Travelling Expenses:		
Directors	732,856.66	2,872,334.34
Others	2,342,918.00	7,373,845.11
Donations	117,786.00	387,503.00
Miscellaneous Expenses	32,840,538.78	85,740,108.08
TOTAL	567,966,255.13	1,257,188,605.46

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