

S. D. INTERNATIONAL PRIVATE LIMITED

Regd. Office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh
CIN: U74900UP2008PTC036047

NOTICE OF 17TH ANNUAL GENERAL MEETING OF S.D. INTERNATIONAL PRIVATE LIMITED

NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Members of S.D. International Private Limited will be held on Tuesday, 30th September, 2025 at 05:00 PM at the Registered Office of the Company at AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh, to transact the following business:

ORDINARY BUSINESS

Item No. 1 – Adoption of Financial Statements

- a) To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2025 together with Reports of Directors and Auditors thereon, and
- b) To receive, consider and adopt the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2025 together with Reports of Auditors thereon and, if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 129 and 134 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant rules made thereunder, the Standalone & Consolidated Financial Statements of the Company containing the Balance Sheet as at March 31, 2025 and the Profit and Loss Accounts ended on that date, Cash Flow Statements along with the notes and schedules appended thereto and the reports of Auditors and Board of Directors thereon, be and are hereby adopted.”

Item No. 2 – Appointment of Statutory Auditors

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Suresh Chandra and Associates, Chartered Accountants, (Firm Registration No. 001359N), be and are hereby appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of this Annual General Meeting till the conclusion of the 22nd Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

SPECIAL BUSINESS

Item No. 3 – Regularisation of Mr. Vikas Shukla, (DIN: 10988016) as a Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Vikas Shukla (DIN: 10988016), who was appointed as an Additional Director of the Company by the Board of Directors with effect from April 01, 2025 and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member

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proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution and to file necessary e-forms with the Registrar of Companies.”

Item No. 4- Approval for designate to Mr. Vinay Agarwal (DIN: 02308137) as Chairman cum Managing Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), and approved by the Board of Directors, consent of the members of the Company be and is hereby accorded to change the designation of Mr. Vinay Agarwal from Director to Chairman and Managing Director of the Company for a period of 5 years commencing from 01.04.2025 and ending on 31.03.2030, upon the terms and conditions given below and in such a manner as the Board may deem fit and acceptable to Mr. Vinay Agarwal.

Terms & Conditions

1. Period of Appointment: 5 years with effect from 01.04.2025
2. Remuneration: In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Managing Director shall be paid the following remuneration:
 - i. Salary: Rs. 12,00,000/- per month w.e.f. 01.04.2025
 - ii. Perquisites: In addition to above, the Managing Directors shall be entitled to the following perquisites with an option to the Managing Director to receive the perquisites in any lawful combination as mutually agreed between him and the Board.
 - a) Reimbursement of Medical Expenses incurred for self and his family in accordance with the rules specified by the Company.
 - b) Leave Travel Assistance for self and his family once in a year incurred in accordance with the rules specified by the Company.
 - c) Personal accident insurance, group coverage for self/family as may be fixed by the Board from time to time.

RESOLVED FURTHER THAT Mr. Vinay Agarwal in the capacity of Managing Director will be entrusted with among others the powers, authorities, functions, duties, responsibilities by Board of Directors of the Company, from time to time.

Bumar



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RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution including certifying and filing of necessary forms with the Registrar of Companies."

Item No. 5 – Approval of Remuneration of Cost Auditor for the financial year 2024-25

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), the remuneration payable to M/s. TYPSTGO & CO., Cost Accountants, (Firm Registration No. 000067), appointed by the Board of Directors to conduct the audit of the cost records of the Company for the financial year 2024-25 amounting to Rs. 20,000 (Rupees Twenty Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, be and is hereby ratified and confirmed."

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Directors of the Company and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary or expedient in this regard."

Item No. 6– To approve and amend material related party transaction limits with Stroller Distributors Private Limited

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Board of Directors of the Company, and in supersession of the earlier resolution passed by the members at the 16th Annual General Meeting of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/transaction(s) with Stroller Distributors Private Limited, a related party of the Company, for purchase and sale of materials as more particularly set out in the explanatory statement for Item No. 6 to this Notice of 17th Annual General Meeting for an amount not exceeding in the aggregate Rs. 50,00,00,000/- (Rupees Fifty crores only), for the financial year 2025-2026 provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors.

Kumar



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RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

By order of the Board of Directors
For S.D. International Private Limited



Shubham Kumar
Shubham Kumar
Company Secretary
Membership No. A41462

Date: 30.09.2025

Place: Gorakhpur

Registered Office:

AL-18 & AL-19B, Sector-13, GIDA
Gorakhpur-273209, Uttar Pradesh

NOTES:

(1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DULY COMPLETED AND RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT AL-18B & AL-19, SECTOR-13, GIDA, GORAKHPUR-273209, UTTAR PRADESH, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ENSUING ANNUAL GENERAL MEETING.

(2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

(3) Corporate members intending to send their authorized representatives to attend and vote on their behalf at the Meeting are requested to send to the Company, a certified copy of the Board resolution authorizing their representative(s) to attend along with specimen signature of authorized representative(s).

(4) Copy of the documents referred to in the Notice are available for inspection at the registered office of the Company at AL-18 & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh between 11:00 a.m. to 2:00 p.m. on any working day from the date hereof, upto the date of the Annual General Meeting.

(5) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, relating to the Special Businesses to be transacted at this Annual General Meeting, is annexed.

(6) Members seeking further clarification, if any, on the accounts or any other relevant matters are requested to write to the Company at least one week before the date of Annual General Meeting, giving details of the information required.

(7) The route map of the place of Annual General Meeting is annexed hereto and forms part of the notice.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3 – Regularisation of Mr. Vikas Shukla (DIN: 10988016), as a director

Mr. Vikas Shukla (DIN: 10988016) was appointed as Additional Director by the Board of Directors w.e.f. April 01, 2025 in accordance with the provisions of Section 152 and 161 of the Companies Act, 2013 and Article 55 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013. The above-mentioned director holds office up to the date of the ensuing Annual General Meeting. The Board feels that presence of Mr. Vikas Shukla as Director on the Board is desirable and would be beneficial to the Company and hence recommends resolutions No. 3 for approval.

Except Mr. Vikas Shukla, none of the Directors, Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends resolution No. 3 to be passed as an Ordinary Resolution.

Pursuant to SS-2 of ICSI, necessary details on the regularisation of appointment of Mr. Vikas Shukla as Director of the Company are appended hereunder in **Table A**.

Table A

Particulars	Mr. Vikas Shukla
Age	50 years (09/07/1975)
Qualification(s)	Bachelor of Commerce
Experience in special functional areas	Mr. Vikas Shukla is a seasoned marketing professional with over 15 years of experience Plastics manufacturing Industry. His strategic insight and practical expertise in marketing, brand positioning, and market penetration would be valuable for guiding the Company's growth, especially in expanding its footprint and strengthening market presence.
Terms & Conditions of appointment along with details of remuneration to be paid and remuneration last drawn by such person	Salary: INR 12,00,000 per annum
Date of first appointment on the Board	April 01, 2025
Shareholding in the Company	Nil
Relationship with other Directors and Key Managerial Personnel of the Company	NA
Number of Meetings of the Board attended during the financial year 2023-24	2
Directorship, Membership / Chairmanship of committees of other Boards as on March 31, 2025.	Nil

Sumar



S. D. INTERNATIONAL PRIVATE LIMITED

Regd. Office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh

CIN: U74900UP2008PTC036047

Item No. 4- Approval for designate to Mr. Vinay Agarwal (DIN: 02308137) as Chairman and Managing Director of the Company

Considering the knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Vinay Agrawal is re-designated to Chairman cum Managing Director with the approval of Board members via resolution passed in the Board Meeting convened on 01st April, 2025, subject to the approval of shareholders.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12th September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, the Board recommends the resolution for member approval by way of ordinary resolution.

In terms of the provisions of the Act and the Articles of Association of the Company, the Board of Directors of the Company at its meeting held on April 01, 2025 re-designation of Mr. Ashok Kumar Agrawal as Chairman cum Managing Director of the Company subject to the approval of members/shareholders of the Company in Annual General Meeting to be held on 30th September, 2025 as an Ordinary Resolution for the remaining period of five years from 1st April, 2025 to 31st March, 2030. Keeping in view of the increased responsibilities and challenges involved, it is proposed to increase monthly remuneration and he shall be eligible to draw remuneration inclusive of Basic Salary, House Rent Allowance, Conveyance Allowance and Special Allowance not exceeding Rs. 12 lacs per year for the period of 2 (two) years with effect from 1st April, 2025, in accordance with norms laid down in Schedule V and other applicable provisions of Companies act, 2013 and rules made thereunder.

Mr. Vinay Agrawal, aged 50 years is the Chairman cum Managing Director of the Company. He possesses an overall experience of around 17 years in the field of plastics manufacturing industry.

He has been awarded several awards in the name of the Company. Mr. Vinay Agrawal, being the Chairman cum Managing Director of the Company is entrusted with substantial powers in relation to normal business matters. He has been closely supervising the manufacturing and other ancillary activities.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Vinay Agarwal and Mrs. Sharda Devi and his relatives, Mr. Vijay Kumar Agarwal and Mrs. Poonam Agrawal is concerned or interested (financially otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item no. 4 for approval of the Members.

Item No. 5 – Approval of Remuneration of Cost Auditor

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, which shall also recommend remuneration for such cost auditor. The remuneration approved by the Board and to be ratified subsequently by the members.

In view of the above, the Board of Directors of the Company, at its meeting held on May 14, 2025, has considered and approved the appointment of M/s. TYPSTGO & CO., Cost Accountants, (Firm Registration No. 000067) as the Cost Auditors of the Company for the financial year 2025-2026 to conduct audit of cost accounting records at a remuneration of 20,000/- (Rupees Twenty Thousand only) per annum plus applicable taxes and reimbursement of actual travel and out of pocket expenses.

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S. D. INTERNATIONAL PRIVATE LIMITED

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CIN: U74900UP2008PTC036047

None of the Directors and/or Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 4 of the notice for approval of the members of the Company

Item No. 6 – Adoption of Memorandum of Association as per Companies Act, 2013

The object clause (Clause III) of the Memorandum of Association (“MOA”) of the Company, as presently in force, is based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only “the objects to be pursued by the company and matters which are necessary for furtherance of the objects specified”. Further in terms of provisions of the Companies Act, 2013, MOA shall not consist of other objects clause. Therefore, it is considered expedient to replace the existing MOA by a new set MOA to incorporate the aforesaid object clause as per the Companies Act, 2013.

The new set of MOA to be substituted in place of the existing MOA are in the format prescribed under ‘Table A’ of the Act which sets out the model MOA for a Company limited by shares. Copy of the draft Memorandum of Association of the Company would be available for inspection by the members at the Registered Office of the Company on any working day between 11 A.M. to 2 P.M. upto and including the date of AGM and also at the venue of the meeting.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No. 7 – Adoption of Articles of Association as per Companies Act, 2013

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The new set of AOA to be substituted in place of the existing AOA. Copy of the draft Articles of Association of the Company would be available for inspection by the members at the Registered Office of the Company on any working day between 11 AM. to 02 P.M. upto and including the date of AGM and also at the venue of the meeting.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice. resolution.

Item No. 8 – Approval of Related Party Transaction

The Board of Directors in their meeting held on 1st April 2025 passed resolution for approval of related party transaction limit for Rs. 50 Crores with M/s Stroller Distributors Private Limited for FY 2025- 26 as mentioned below at arms-length basis:

The Board of Directors recommends the resolution set forth in item no. 7 of this Notice for approval of the shareholders as an Ordinary Resolution. Accordingly, approval of the members is being sought for passing the Ordinary Resolution as set out in the Notice.

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S. D. INTERNATIONAL PRIVATE LIMITED

Regd. Office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh
CIN: U74900UP2008PTC036047

Directors & Members and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 7 of the Notice.

By order of the Board of Directors
For S.D. International Private Limited



Date: 30/09/2025
Place: Gorakhpur

Shubham Kumar
Shubham Kumar
Company Secretary
Membership No. A41462

S. D. INTERNATIONAL PRIVATE LIMITED

Regd. Office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh
CIN: U74900UP2008PTC036047

Sr. No.....

ATTENDANCE SLIP

28th Annual General Meeting

NAME (IN BLOCK LETTERS)	
ADDRESS	
REGISTERED FOLIO NO. / DP ID & CLIENT ID	
SHAREHOLDER / PROXY/ AUTHORISED REPRESENTATIVE	

I/We hereby record my/our presence at the 17th Annual General Meeting of the S.D. International Private Limited being held on Tuesday, the 30th day of September 2025 at 11:00 AM at AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh.

Signature of Shareholder/Proxy/Authorised Representative

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

Notes:

- 1) Each equity share of the Company carries one vote.
- 2) Members are requested to read the Instructions and Notes carefully before casting their votes.
- 3) For Security Purpose Mobile Phone, Umbrella, Bag will not be allowed in the meeting hall.

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S. D. INTERNATIONAL PRIVATE LIMITED

Regd. Office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh

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Form No. MGT-11

PROXY FORM

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

CIN: U74900UP2008PTC036047

Name of the Company: S.D. International Private Limited

Registered Office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh

Name of the Member(s):	
Registered Address:	
E-mail Id:	
Folio No. / Client Id:	
*DP ID:	

I/We, being the member (s) of _____ shares of the above-named company, hereby appoint:

1.Name: _____ Address: _____
EmailId: _____ Signature: _____ or failing him

2.Name: _____ Address: _____
EmailId: _____ Signature: _____ or failing him

3.Name: _____ Address: _____
EmailId: _____ Signature: _____ or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Tuesday, the 30th day of September 2025 at 11:00 AM at AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	RESOLUTION	FOR	AGAINST
1	Adoption of Financial Statements a) To receive, consider and adopt the audited standalone financial statements of the Company for the Financial Year ended March 31, 2025 together with Reports of Directors and Auditors thereon, and b) To receive, consider and adopt the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2025 together with Reports of Auditors thereon and, if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:		
2	Appointment of Statutory Auditors		
3	Regularisation of Mr. Vikas Shukla, (DIN: 10988016) as a Director of the Company		

Sumar



S. D. INTERNATIONAL PRIVATE LIMITED

Regd. Office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh

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4	Approval for designate to Mr. Vinay Agarwal (DIN: 02308137) as Chairman and Managing Director of the Company		
5	Approval of Remuneration of Cost Auditor for the Financial Year 2025-26		
6	Adoption of Articles of Association as per Companies Act, 2013		
7	Adoption of Memorandum of Association as per Companies Act, 2013		
8	To approve and amend material related party transaction limits with Stroller Distributors Private Limited		

Signed this.....day of....., 2025.

Affix
Revenue
Stamp
Signature

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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DIRECTORS' REPORT OF

S.D. International Private Limited

Registered office: AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209

Dear Members,

The Board of Directors of your Company are pleased to present its 17th Annual Report together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025.

Financial Performance

The highlights of financial performance of your Company for Financial Year ended on March 31, 2025 are as under:

(Amount in Rs. Lakhs)		Standalone		Consolidated	
Particulars	For the year ended 31 st March 2025	For the year ended 31 st March 2024	For the year ended 31 st March 2025	For the year ended 31 st March 2024	
Revenue from Operations	20,134.71	16,989.78	22,089.39	16,989.78	
Other Income	428.09	428.69	548.93	428.69	
Total Income	20,562.80	17,418.47	22,638.32	17,418.47	
Finance Cost	713.30	197.32	907.56	197.32	
Depreciation and Amortization expenses	573.06	344.60	714.92	344.60	
Total Expense	17,745.57	14,988.58	19,747.27	14,988.55	
Profit / (Loss) before tax	2,817.23	2,429.89	2,891.05	2,429.92	
Profit / (Loss) after tax	1,951.56	1,716.71	1,997.45	1,716.74	
Net Worth	8,252.60	6,301.04	8,770.36	6,742.52	

During the financial year ended March 31, 2025, the Company recorded healthy growth in its financial performance on both standalone and consolidated basis as compared to the previous year.

On **standalone basis**, revenue from operations increased by **18.51%** to ₹20,134.71 lakhs in FY 2024-25 from ₹16,989.78 lakhs in FY 2023-24. Other income remained largely stable with a marginal decline of **0.14%**. Consequently, total income grew by **18.05%** to ₹20,562.80 lakhs. Total expenses increased by **18.39%** to ₹17,745.57 lakhs. Despite higher costs, profit before tax improved by **15.94%** to ₹2,817.23 lakhs, and profit after tax increased by **13.68%** to ₹1,951.56 lakhs. The standalone net worth strengthened by **30.97%**, rising to ₹8,252.60 lakhs as at March 31, 2025.

On a **consolidated basis**, revenue from operations recorded a robust growth of **30.01%**, increasing to ₹22,089.00 lakhs from ₹16,989.78 lakhs in the previous year. Other income increased by **28.05%**, resulting in total income growth of **29.97%** to ₹22,638.32 lakhs. Total expenses grew by **31.75%** to ₹19,747.27 lakhs. Profit before tax increased by **18.98%** to ₹2,891.05 lakhs, and profit after tax rose by **16.35%** to ₹1,997.45 lakhs. Consolidated net worth improved by **30.08%**, reaching ₹8,770.36 lakhs as at March 31, 2025.



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State of Affairs of the Company

The Company is principally engaged in the business of manufacturing of food packing disposables of semi-rigid products.

Material Changes Affecting Financial Position

There are no material changes and commitments affecting the financial position of the Company which has occurred since the end of the financial year i.e. March 31, 2025.

Transfer to Reserves

During the year under review, no amount has been transferred to the General Reserve of the Company.

Dividend

During the financial year, your directors do not recommend any dividend for the Financial Year ended March 31, 2025.

Share Capital

During the year, there were no changes in the authorized and paid-up capital of the Company.

Corporate Social Responsibility

During the Financial Year 2024-25, the Company incurred CSR expenditure amounting to INR 81,91,700/-. As per the provisions of the Companies Act, 2013, the Company was required to spend INR 36,47,630/-, being 2% of the average net profit (before tax) of the preceding three financial years, calculated in accordance with Section 198 of the Companies Act, 2013. Accordingly, the Company incurred an excess CSR expenditure of INR 45,44,070/- over and above the minimum CSR expenditure required to be incurred for the Financial Year 2024-25, which is available for set off in succeeding years.

The Annual Report on CSR Activities for the Financial Year 2024-25 is enclosed herewith and marked as Annexure-I.

The link of the CSR Policy is as follows:

<https://sdgorakhpur.com/investor-relation/>

Subsidiaries, Joint Ventures and Associates

The Company has One Subsidiary and one Associate Companies as on 31st March, 2025.

Further, the report on the performance and financial position of each of the subsidiaries and associates and salient features of the financial statements in the prescribed Form AOC-1 is annexed to this report as **Annexure - II**.

Details of Companies which cease to be Subsidiary of the Company during the Financial Year 2024-25:

Sr. No.	Name of the Company
Nil	Nil

Details of Companies which became Subsidiary of the Company during the Financial Year 2024-25:



Signature

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Sr. No.	Name of the Company
1.	S.D. Plastoware Private Limited

Directors / Key Managerial Personnel

During the Financial Year, there were no changes in the Board of Company. Further, the Company had appointed Mr. Shubham Kumar, Company Secretary of the Company with effect from 24th February, 2025.

Meetings of Board

Details of the meetings of Board / Committees of the Company, held during the financial year 2024- 25 are as under:

Sr. No.	Meeting Date	Total Number of directors as on the date of meeting	Number of directors attended	% of attendance
1	01/04/2024	2	2	100
2	08/04/2024	2	2	100
3	18/05/2024	2	2	100
4	30/05/2024	2	2	100
5	04/06/2024	2	2	100
6	26/06/2024	2	2	100
7	09/07/2024	2	2	100
8	31/08/2024	2	2	100
9	17/09/2024	2	2	100
10	28/09/2024	2	2	100
11	14/10/2024	2	2	100
12	18/12/2024	2	2	100
13	16/01/2025	2	2	100
14	05/02/2025	2	2	100
15	24/02/2025	2	2	100
16	01/03/2025	2	2	100
17	15/03/2025	2	2	100

The attendance status of the Directors in the abovementioned Board Meetings are as under:

Name of Directors	Number of Meetings	Number of Meeting attended
Mr. Vinay Agarwal	17	17
Mrs. Sharda Devi	17	17

APPOINTED OF DESIGNATED PERSON -RULE 9 OF COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Mr. Vinay Agarwal is authorized as a designated person as per the Rule 9 of the Appointment of



Signature of Mr. Vinay Agarwal

Sharda Devi

Designated Person (Management and Administration) Rules, 2014 and contact details are as follows:
Email id: vinay@sdgorakhpur.com
Contact Details: 88740 90000

Directors' Responsibility Statement

Your directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c) the Directors have 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) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Declaration by Independent Directors

Not Applicable

Nomination & Remuneration Committee

Not Applicable

Audit Committee

Not Applicable

Auditors

1. Statutory Auditors

M/s. Suresh Chandra and Associates, Chartered Accountants (FRN: 013022N), were appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sri Prakash & Co., Chartered Accountants (Firm Registration No. 002058C) and they shall hold office until the conclusion of the ensuing annual general meeting.

The Company has received the consent letter and eligibility letter from the M/s Suresh Chandra and Associates, Chartered Accountants (FRN: 013022N) for appointment to act as Statutory Auditors of the Company for the five years from 2025-26 to 2029-30.

The Statutory Audit Report is self-explanatory and does not contain any qualification, reservation or



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adverse remark.

2. Cost Auditors

As per Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. In this connection, the Board of Directors of the Company has approved the appointment of M/s. TYPSTGO & CO., Cost Accountants (Firm Registration No. 000067), as Cost Auditors of the Company for conducting Cost Audit of the Company for the financial year 2025-26.

The remuneration payable to the Cost Auditor is required to be placed before the Members in a General Meeting for their ratification. Accordingly, a resolution seeking Members' ratification for the remuneration payable to the Cost Auditors is included in the Notice convening the AGM.

Further, there is no remarks are given in the report of Cost Auditors by the Auditor for FY 2024-25.

3. Secretarial Auditor

Not Applicable

Annual Return

Pursuant to Section 92 of the Act read with the applicable Rules, the copy of Annual Return for the year ended 31st March, 2025 will be accessed on the Company's website at <https://sdgorakhpur.com/investor-relation/>.

Loans, Guarantees or Investments

The company has complied with the provisions of Section 186 and details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given under Notes to the Financial Statements.

Deposits

During the year under review, the Company has not invited or accepted any deposits under the Companies Act, 2013.

Related Party Transactions

Details of disclosure of related party transactions covered under the provisions of Section 188 of the Companies Act, 2013 are given under Notes to the Financial Statements and AOC-2 is annexed as **Annexure-III**

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Risk Management



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The Company does not develop any Risk Management policy as the elements of risk threatening the Company's existence are very minimal.

Vigil Mechanism

The Company has adopted the vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics and policy for the same has been attached as **Annexure-IV** to this report.

During the year, no complaints were received so far from the directors and employees of the Company under vigil mechanism.

Significant & Material Orders Passed by the Regulators/ Courts/ Tribunals

During the year under review, no significant & material orders were passed by the Regulators/ Courts/ Tribunals.

Investor Education & Protection Fund

During the year under review, the Company was not liable to deposit any amount to the Investor Education and Protection Fund.

Formal Annual Evaluation

Not Applicable

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo

(A) Conservation of energy-

Your Company focuses on energy conservation through various means integrated into its technology and operational principles

Your Company regularly monitors energy consumption and undertakes continuous efforts to reduce power costs through efficient maintenance of units and optimisation of operations. The Company adopts improved and energy-efficient production methods and actively explores alternative energy sources to conserve energy and reduce overall consumption. Regular investments and close follow-up on advanced and sustainable energy solutions form an integral part of the Company's energy management strategy.

Further, in March 2025, the Company invested in Amplus Solar Shakti Private Limited, a solar power generation company. This strategic investment is expected to contribute to a reduction in energy costs and support sustainable operations in the years ahead.

The Company is also procuring energy needs from Open Access through Indian Exchange Energy (IEX).

(B) Technology absorption-

The Company is adopting the new technology machines to achieve the business goal with minimal cost at high efficiency.

The company has also commissioned Injection Molding (IML) plants using high end



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Shankar Kumar

technological Plant & Machinery reducing the labor cost and conservation of energy taking step towards automation.

(C) **Foreign exchange earnings and Outgo-**

During the financial year, the Foreign Exchange used and earned by the Company is as under:

(Amount in Rupees)

Particulars	March 31, 2025	March 31, 2024
Foreign Exchange Earnings	53,82,000.00	39,38,000.00
Foreign Exchange Outgo	10,94,78,882.86	18,79,16,801.22

MANAGERIAL REMUNERATION/ PARTICULARS OF THE EMPLOYEES

The Company is not falling under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and hence this provision is not applicable.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place an internal compliant committee and robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

During the Financial Year 2024-25, the Company has not received any complaint of sexual harassment Accordingly, the requirement of disclosing the number of complaints received, disposed of and or pending for more than 90 days is not applicable.

Number of complaints of Sexual Harassment received in the Year	0
Number of Complaints disposed off during the year	0
Number of cases pending for more than ninety days	0

NUMBER OF EMPLOYEES

The Company have 17 female employees and 243 male employees.

MATERNITY POLICY/LEAVE

The Company have policy on Maternity leave which is applicable on all the female employees.

SECRETARIAL STANDARDS

Your directors confirm that the Company had followed the compliances of all applicable Secretarial Standards i.e. Secretarial Standard 'SS-1' for Meetings of the Board of Directors and 'SS-2' for General



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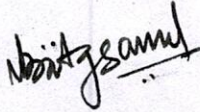
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Meetings issued by the Institute of Company Secretaries of India.

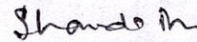
ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors
S.D. International Private Limited**



**Vinay Agarwal
Chairman and Managing Director
DIN: 02308137
Address: 45, Phase-2, Hariomnagar
Near D.M. Awas, Civil Lines
Gorakhpur, Uttar Pradesh-273001**



**Sharda Devi
Director
DIN: 02308127
45, Phase-2, Hariomnagar
Near D.M. Awas, Civil Lines
Gorakhpur, Uttar Pradesh-27300**



**Date: September 30, 2025
Place: Noida**

Annexure -I

Format for the Annual Report on CSR Activities to be Included in the Board's Report For Financial Year Commencing on or After 1st Day of April, 2020

1. Brief outline on CSR Policy of the Company

The Company has framed a CSR Policy in compliance with the provision of The Companies Act, 2013 and rules made thereunder. The CSR Policy, inter alia, covers the concept (CSR philosophy, snapshot of activities undertaken by the group and applicability, scope, area/localities to be covered), resources, identification and approval process (resources/fund allocation, identification process and approval process) modalities of execution and implementation and monitoring.

The Company is committed not just to profits, but also towards leaving a deeper imprint on the society as a whole. We understand that there is a need to strike a balance between the overall objectives of achieving corporate excellence vis-a-vis the company's responsibilities towards the community.

2. Composition of CSR Committee: N.A.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

<https://sdgorakhpur.com/investor-relation/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). NOT APPLICABLE

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NIL

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
	Total		

6. Average net profit of the company as per section 135(5): Rs. 18,23,81,507/-

7. (a) Two percent of average net profit of the company as per section 135(5):

Rs. 36,47,630/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

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(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 36,47,630/-**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Accounts as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
81,91,700/-	NIL	N.A.	N.A.	N.A.	N.A.

(b) Details of CSR amount spent against ongoing projects for the financial year: **NOT APPLICABLE**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation Direct (Yes/No).	Mode of Implementation Through Implementing Agency
				State.	District.					Name of the Agency and CSR Registration number.
1.										
2.										
3.										
	Total									

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Amount spent for the project (in Rs.).	Mode of implementation Direct	Mode of implementation Through implementing agency.

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		activities in schedule VII to the Act.	No.	State	District		(Yes/No).	Name.	CSR registration number.
1.	N.A.	i	Yes	Delhi	NCR	81,91,700/-	No	Nitya Foundatio n	CSR0001263 9
	Total					81,91,700/-			

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. **81,91,700/-**

(g) Excess amount for set off, if any as under:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 36,47,630/-
(ii)	Total amount spent for the Financial Year	Rs. 81,91,700/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 45,44,070/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

9. (a) Details of Unspent CSR amount for the preceding three financial years: **NIL**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	2023-24	-	-	-	-	-	26,42,680
2.	2022-23	-	-	-	-	-	6,62,917
3.	2021-22	-	-	-	-	-	12,52,804
	Total						45,58,401

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(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **NIL**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of the reporting Financial Year. (in Rs.)	Status of the project Completed /Ongoing.
1								
2								
3								
	Total							

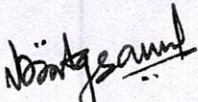
10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **NOT APPLICABLE**

(asset-wise details).

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **NOT APPLICABLE**

For and on behalf of the Board of Directors
S.D. International Private Limited


Vinay Agarwal
Chairman and Managing Director
DIN: 02308137
Address: 45, Phase-2, Hariomnagar
Near D.M. Awas, Civil Lines
Gorakhpur, Uttar Pradesh-273001


Sharda Devi
Director
DIN: 02308127
45, Phase-2, Hariomnagar
Near D.M. Awas, Civil Lines
Gorakhpur, Uttar Pradesh-27300



Date: September 30, 2025
Place: Noida

Form AOC-1
Annexure-II

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

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

Sl. No.	Particulars	S.D. Plastoware Private Limited
1.	The date since when subsidiary was acquired	01/04/2024
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
4.	Share capital	9,80,000.00
5.	Reserves and surplus	5,18,21,589.56
6.	Total assets	29,43,92,903.08
7.	Total Liabilities	24,15,91,313.01
8.	Investments	NA
9.	Turnover	21,54,11,067.68
10.	Profit before taxation	75,89,734.19
11.	Provision for taxation	NA
12.	Profit after taxation	48,03,685.53
13.	Proposed Dividend	NA
14.	Extent of shareholding (in percentage)	50.25

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

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

(Signature)



(Signature)

Part B – Associates and Joint Ventures

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

Name of Associates or Joint Ventures	Stroller Distributors Private Limited
1. Latest audited Balance Sheet Date	31/03/2025
2. Date on which the Associate or Joint Venture was associated or acquired	30/05/2010
3. Shares of Associate or Joint Ventures held by the company on the year end	
(a) No. of Shares held	3,02,300
(b) Amount of Investment in Associate/Joint Venture	9,06,900
(c) Extent of holding %	48.51
4. Description of how there is significant influence	Control of more than 20% of total share capital
5. Reason why the associate/joint venture is not consolidated	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	8,54,89,620.94
7. Profit or Loss for the year	
i. Considered in Consolidation	17,51,693.301
ii. Not Considered in Consolidation	17 70 006 139

Notes:

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

For and on behalf of the Board of Directors
S.D. International Private Limited


Vinay Agarwal
Chairman and Managing Director
DIN: 02308137
Address: 45, Phase-2, Hariomnagar
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Sharda Devi
Director
DIN: 02308127
45, Phase-2, Hariomnagar
Near D.M. Awas, Civil Lines
Gorakhpur, Uttar Pradesh-27300



Date: September 30, 2025
Place: Noida

FORM NO. AOC -2

Annexue-III

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

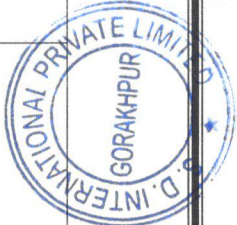
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions'	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	N.A.
h)	Date on which the resolution was passed in General meeting as required under first proviso to section 188	Na

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details				
a)	Name (s) of the related party & nature of relationship	S.D Plastoware Limited	Private Limited	S.D Ecotech Private Limited	Stroller Private Limited	Distributors Bharat Fibres
b)	Nature of contracts/arrangements/transaction	Sale and Purchase of Goods and Sale of Property, Plant & Equipments	Purchase of Goods	Sale of Goods	Sale of Goods	Availing or rendering of Services



[Signature]
S.D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

c)	Duration of the contracts/arrangements/trans action	On-going Nature	On-going Nature	On-going Nature	On-going Nature
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As mutually agreed	As mutually agreed	As mutually agreed	As mutually agreed\
e)	Date of approval by the Board	01/04/2024	01/04/2024	01/04/2024	01/04/2024
f)	Amount paid as advances, if any	NA	NA	NA	NA

For and on behalf of the Board of Directors
S.D. International Private Limited


Vinay Agarwal
Chairman and Managing Director

DIN: 02308137
Address: 45, Phase-2, Hariomnagar
Near D.M. Awast, Civil Lines
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Sharda Devi
Director
DIN: 02308127
45, Phase-2, Hariomnagar
Near D.M. Awast, Civil Lines
Gorakhpur, Uttar Pradesh-273001



Date: September 30, 2025
Place: Noida

VIGIL MECHANISM POLICY FOR S.D. INTERNATIONAL PRIVATE LIMITED

VIGIL MECHANISM POLICY

Annexure-IV

PREAMBLE

Section 177(9) of the Companies Act, 2013 requires every listed company and the companies which accept deposits from the public or which have borrowed money from banks and public financial institutions in excess of fifty crores rupees to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances. Since the total borrowings from banks and public financial institutions of the Company are more than fifty crores, the provisions of Section 177(9) of the Companies Act 2013 are applicable to the Company.

In compliance of the above requirements, S.D. International Private Limited has established a Vigil Mechanism and formulated a policy with a view to provide a mechanism for directors and employees of the Company to approach the Vigilance Officer to report the genuine concerns or grievances.

DEFINITIONS

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

“Act” means Companies Act, 2013 and rules framed there under as amended from time to time.

“Company” means S.D. International Private Limited.

“Code” means the Code of Conduct of the Company.

“Policy” or **“This Policy”** means Vigil Mechanism Policy.

“Protected Disclosure” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Whistle Blower or Complainant” is a director or employee who makes a Protected Disclosure under this Policy.

“Directors” means every Director of the Company, past or present.

“Employee” means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.

“Senior Management” mean personnel of the Company who are members of its core management team including Functional Heads but excluding Board of Directors.

“Vigilance Officer” is a person nominated by the Board to receive the concerns and grievances from the directors and employees of the Company under the Vigil Mechanism.

POLICY OBJECTIVES

The Vigil Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and report the concern to the Vigilance Officer.

SCOPE

The policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

1. Breach of the Company's Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Pilferation of confidential information
9. Gross wastage/misappropriation of Company's funds/assets

ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the policy in relation to matters concerning the Company.

PROCEDURE

All Protected Disclosures should be reported in writing by the whistle blower as soon as possible, not later than 30 days after the whistle blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the whistle blower in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Vigil Mechanism policy**” or sent through email with the subject “**Protected disclosure under the Vigil Mechanism policy**”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer.

The contact details of the Vigilance Officer are as under:-

Mr. Vinay Agarwal
AL-18B & AL-19, Sector-13, GIDA, Gorakhpur-273209, Uttar Pradesh
email: vinay@sdgoarkhpur.com
Tel + No. 88740 90000

If a protected disclosure is received by any Executive of the Company other than the Vigilance Officer, the same should be forwarded to him for further appropriate action. Appropriate care must be taken to keep the identity of the whistle blower confidential.

On receipt of the protected disclosure, the Vigilance Officer shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.

Anonymous/ Pseudonymous disclosure shall not be entertained.

INVESTIGATION

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer who will investigate / oversee the investigations.

The Vigilance Officer, if deems fit, may call for further information or particulars from the whistle blower and may at his discretion, consider involving any officer of the Company and/ or an outside agency for the purpose of investigation.

The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

Subject will normally be informed of the allegations at the outset of a formal investigation and will have the opportunities for providing his inputs during the investigation.

Subject shall have a duty to co-operate with the Vigilance Officer during the investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

Subject has a right to consult with a person or persons of his choice, other than the Vigilance Officer, investigators and/or the whistle blower. Subjects shall be free at any time to engage counsel at his own cost to represent him in the investigation proceedings.

Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Vigilance Officer deems fit.

DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the management of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the policy, if any and their outcome shall be placed before the Board.

A whistle blower who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

CONFIDENTIALITY

The whistle blower, the Vigilance Officer, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

PROTECTION

No unfair treatment will be meted out to a whistle blower by virtue of his having reported a Protected Disclosure under this policy. Adequate safeguards against victimisation of whistle blowers shall be provided. The Company will take steps to minimize difficulties, which the whistle blower may experience as a result of making the Protected Disclosure.

The identity of the whistle blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the whistle

blower.

DISQUALIFICATIONS

While it will be ensured that genuine whistle blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a whistle blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable for punishment.

RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

AMENDMENT

The Company reserves its right to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to the Employees and Directors in writing.

SURESH CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

106-112B, Devika Tower, 6, Nehru Place, New Delhi – 110019
Phone: 011-47069670, 47023959 E-Mail: sca_ca_co@yahoo.com

Independent Auditor's Report

To the Members of M/s S D International Pvt. Ltd.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **S D International Private Limited** ("*the Company*") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Cash Flow Statement and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2025, Profit and cash flows for the year ended on that date.

Basis for Opinion

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

The Company's management is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Standalone Financial Statements and our Auditor's Report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



Responsibility of Management for the Standalone Financial Statements

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

In preparing the Standalone financial statements, 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.

Those Management are also responsible for overseeing the company's financial reporting process.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) We are enclosing herewith a report in “Annexure-C” for our opinion on adequacy of internal financial controls system in place in the Company and the operating effectiveness of such controls.
- (f) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Management, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) The provisions of Section 197 read with Schedule V of the Companies Act, 2013 relating to overall managerial remuneration are not applicable to private companies. Accordingly, reporting under Section 197(16) of the Act is not required in respect of this Company.
- (B) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements. Refer Note. No 30 to the standalone Financials Statements
- b) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note 34 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, 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 (“Ultimate Beneficiaries”) by or on behalf of the Company 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 34 to the accounts, no funds have been received by the Company from any persons or entities, 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 (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii) Based on the audit procedures performed that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.



- e) The company has neither declared nor paid any dividend during the year.
- f) The Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

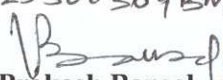
Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention, wherever enabled.

For Suresh Chandra & ASSOCIATES

Chartered Accountants

Firm's Registration Number: 001359N

UDIN: 25500369BMJEYR4H30


CA Ved Prakash Bansal

Partner

Membership No.: 500369



Place: Noida

Date: 05-09-2025

Annexure “A” to the Independent Auditor’s Report

(The Annexure referred to in our report to the members of the company on the standalone financial statement for the year Ended 31st March 2025)

Responsibilities for Audit of Standalone Financial Statement

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 our 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.



Annexure “B” to the Independent Auditor’s Report

The Annexure referred to in Paragraph 1 under the heading ‘Report on other legal and regulatory requirements’ section of our report of even date to the members of S D International Pvt Ltd. on the SFS for the financial year ended March 31, 2025, we report that-

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a system of physical verification of Property, Plant and Equipment and right-of-use assets on periodically basis which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) There is no immovable property in the name of the company as at Balance Sheet date.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) According to the information and explanation given to us, the management of the company has conducted physical verification of inventory at reasonable intervals and no material discrepancies were noticed on such physical verification during the year.
- (b) The company has been sanctioned with working capital limits from banks in excess of five crore rupees in aggregate on the basis of security of Current assets. No working capital limits taken from any financial institutions. The Company is regularly filing the monthly / quarterly returns or stocks and receivable statements with such banks. *However, quarterly returns/statements filed by the Company with such banks are not fully in agreement with the books of account of the Company. Based on our verification, the differences observed are as under-*

Quarter	Name of the Bank	Securities provided	Amount as Books	Amount as Quarterly statement	Difference
Quarter-1	HDFC Bank Limited	Stock	24,34,83,778	23,72,68,679	62,15,099
Quarter-1	--do--	Book Debt	31,68,47,828	26,42,09,771	5,26,38,057
Quarter-2	--do--	Stock	23,82,64,678	23,31,96,504	50,68,174
Quarter-2	--do--	Book Debt	35,22,20,902	29,40,23,486	5,81,97,416
Quarter-3	--do--	Stock	32,50,73,430	32,26,32,148	24,41,282
Quarter-3	--do--	Book Debt	39,95,04,520	34,97,56,744	4,97,47,776
Quarter-4	--do--	Stock	38,10,92,859	37,71,01,280	39,91,580
Quarter-4	--do--	Book Debt	32,82,76,332	30,32,25,100	2,50,51,232
	Total		2,58,47,64,327	2,38,14,13,711	20,33,50,616

The details along with the justification / management remarks are disclosed in Note No. 53(vii) to standalone financial statements.



- iii. According to the information and explanations given to us and based on our examination of the records, the Company has not provided any loans, advances in the nature of loans, stood guarantee or provided security to any companies, firms, Limited Liability Partnerships or other parties during the year. However, the Company has made investments in certain entities, details of which are given below. The terms and conditions of such investments are, in our opinion, not prejudicial to the interest of the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. According to the information and explanations given to us, the Company had accepted deposits within the meaning of Sections 73 to 76 of the Act in earlier years. These deposits have since been repaid in full and no amounts were outstanding as at 31st March 2025.
- vi. We have broadly reviewed the cost records maintained by the company and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with view to determine whether they are accurate or complete.
- vii. In respect of statutory dues:

- a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess, and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- b) According to information and explanation given to us, there are no material statutory dues stated in sub clause (a), which have not been deposited with the appropriate authorities on account of any dispute.

- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The Company has not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to the lenders.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations provided to us, Company has applied loan amounts for the purpose which it is obtained on overall basis.

(d) On an overall examination of the SFS of the Company, the company has not raised any funds on short-term basis which has been used during the year for long-term purposes.

(e) According to the information and explanations provided to us, Company has not taken any loan from an entity or person on account of or to meet the obligation of the subsidiary, associate, or joint venture.

(f) According to the information and explanations provided to us, company has not taken any loan during the year by pledging the securities of subsidiary, associate, or joint venture.



- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations provided to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order in so far as it relates to section 177 of the Act is not applicable to the Company.
- xiv. In our opinion and according to the information and explanations provided to us, the provision of section 138 of the companies Act 2013, relating to Internal Audit is not applicable to the company for the year ending 31st March 2025
- xv. During the year, the Company has not entered any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) As explained to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.
- (c) As explained to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, therefore, sub clause (c) and (d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and during the immediately preceding financial year.
- xviii. There was a resignation of the statutory auditors during the year. According to the information and explanations given to us by the management, no issues, objections, or concerns were raised by the outgoing auditors.
- 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 SFS and our knowledge of the Management and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.



We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

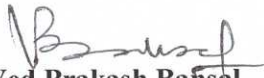
- xx. There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) and clause 3(xx) (b) of the Order is not applicable for the year.
- xxi. There is no qualifications or adverse remarks in the CARO Report of the subsidiary Company namely S D Plastoware Private Limited which is included in the Consolidated Financial Statements.

For Suresh Chandra & Associates

Chartered Accountantss

FRN-001359N

UDIN -25500369BMDE7R418



CA Ved Prakash Bansal
(Partner)

M. No. 500369



Place: Noida

Date: 05-09-2025

Annexure 'C' to the Independent Auditors' Report of even date on the Standalone financial statement of S D International Private Limited

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

We have audited the internal financial controls with reference to Standalone financial statements of **S D International Private Limited ("the Company")** as of March 31, 2025, in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Opinion

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

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 Standalone 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). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone 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 adequacy of the internal financial controls system with reference to Standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone financial statements included obtaining an understanding of internal financial controls with reference to Standalone 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 Standalone financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls with reference to Standalone financial statements

A company's internal financial control with reference to Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone 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 Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone financial statements

Because of the inherent limitations of internal financial controls with reference to Standalone 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 Standalone financial statements to future periods are subject to the risk that the internal financial control with reference to Standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Suresh Chandra & Associates

Chartered Accountants

FRN-001359N

UDIN - 25500369 BM IEYR4132



CA Ved Prakash Bansal

(Partner)

M. No. 500369



Place: Noida

Date: 05-09-2025

**S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR**

CIN NO. :U74900UP2008PTC036047

All amounts are in Rupees Lakh unless otherwise stated

Standalone Balance Sheet

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
A) EQUITY AND LIABILITIES			
Shareholder Fund			
i.) Equity Share Capital	2	186.78	186.78
ii.) Reserves & Surplus	3	8,065.82	6,114.26
TOTAL EQUITY (A)		8,252.60	6,301.04
Non Current Liability			
i). Long-term borrowings	4	5,181.58	5,570.74
ii) Long Term Provisions	5	70.13	59.15
iii) Deferred Tax Liabilities (Net)	6	755.42	522.19
iv) Other Non Current Liabilities			
Total Non Current Liability (B)		6,007.13	6,152.08
Current Liabilities			
i). Short -Term Borrowings	7	4,464.90	2,059.87
ii). Trade Payables	8		
Total outstanding dues of micro enterprises and small enterprises		131.12	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		670.26	887.09
iii). Other Current Liabilities	9	204.01	341.00
iv) Short Term Provisions	5	13.21	40.02
Total Current Liability (C)		5,483.50	3,327.98
Total Equity and Liabilities (A+B+C)		19,743.23	15,781.10
ASSETS			
Non-Current Assets			
i) Property, Plant & Equipment	10	11,319.43	7,088.31
ii) Other Intangible Assets	10	3.67	-
iii) Capital Work-in-Progress	11	32.43	5.50
iv) Non- current Investment	12	435.90	102.71
v) Long Term Loans & Advances		-	-
vi) Deferred Tax Assets (net)		-	-
vii) Other Non Current Assets	13	230.00	278.55
Total Non Current Assets (A)		12,021.43	7,475.07
Current Assets			
i) Inventories	14	3,810.65	1,745.38
ii). Trade Receivable	15	3,265.95	2,795.73
iii). Cash and Cash Equivalents	16	8.63	11.13
iv) Short Term Loans and Advances		-	-
v) Other Current Assets	17	636.57	3,753.79
Total Current Assets (B)		7,721.80	8,306.03
Total Assets (A+B)		19,743.23	15,781.10

Following are the integral part of Standalone Financial Statements -

Corporate Information & Material Accounting Policies and other Notes forming part of Standalone Financial Statements

1-55

For Suresh Chandra & Associates

Chartered Accountants

Firm Regn. No. 001359

CA Ved Prakash Bansal

Partner

Membership Number : 500369



For and on behalf of the Board of Directors

S. D. INTERNATIONAL PRIVATE LIMITED

Vinay Agarwal

Chairman & Managing Director

DIN-02308137

Shubham Kumar

Company Secretary

Membership Number : A41462

Sharda Devi

Director

DIN-02308127

Date: 05-09-2025

Place: Noida

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
CIN NO. :U74900UP2008PTC036047

All amounts are in Rupees Lakh unless otherwise stated

Standalone Statement of Profit and Loss

	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A	INCOME			
1	Revenue from operations	18	20,134.71	16,989.78
2	Other income	19	428.09	428.69
3	Total Income		20,562.80	17,418.47
4	Expenses			
	(a) Purchase of Traded Goods	20	1,152.53	757.94
	(b) Change in Inventory	21	-1,610.40	-321.41
	(c) Cost of Material Consumed	22	13,150.05	10,858.15
	(d) Employee benefits expense	23	805.55	728.21
	(e) Finance costs	24	713.30	197.32
	(f) Depreciation and amortisation Expense	25	573.06	344.60
	(g) Other expenses	26	2,925.03	2,397.35
	(h) Corporate Social Responsibility Expense	27	36.45	26.42
	Total expenses		17,745.57	14,988.58
5	Profit/(Loss) before exceptional items and tax (3 - 4)		2,817.23	2,429.89
6	Exceptional & Prior period items		-	-
7	Profit / (Loss) before tax (5-6)		2,817.23	2,429.89
8	Tax expense:			
	(a) Current tax expense	28	627.84	553.30
	(b) Tax related to prior Period	28	4.59	5.52
	(c) Deferred tax	28	233.24	154.36
	Total Tax Expense		865.67	713.18
9	Profit/(Loss) for the year (7-8)		1,951.56	1,716.71
10	Earnings per share (of INR 10/- each):			
	(a) Basic (in Rs)	29	104.49	91.91
	(b) Diluted (in Rs)		104.49	91.91

Following are the integral part of Standalone Financial Statements -

Corporate Information & Material Accounting Policies and other Notes forming part of Standalone Financial Statements

1-55

For Suresh Chandra & Associates

Chartered Accountants

Firm Regn. No. 001359

CA Ved Prakash Bhusal

Partner

Membership Number : 500369



For and on behalf of the Board of Directors

S. D. INTERNATIONAL PRIVATE LIMITED

Vinay Agarwal

Chairman & Managing Director

DIN-02308137

Sharda Devi

Director

DIN-02308127

Shubham Kumar

Company Secretary

Membership Number : A41462

Date: 05-09-2025

Place: Noida

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
CIN NO. : U74900UP2008PTC036047

All amounts are in Rupees Lakh unless otherwise stated

Standalone Statement of Cash Flow

S.No	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Profit Before Tax	2,817.23	2,429.89
	Adjustments for-		
	Add: Depreciation	573.06	344.60
	Less: Profit on sale of Assets	-3.55	1.83
	Less: Non Operating Income	-20.76	-9.92
	Add: Interest Expense	713.30	197.32
	Operating profit before working capital changes	4,079.32	2,963.72
	Adjustments for movement in working capital		
	Decrease/(increase) in Inventory	-2,065.27	-490.30
	Decrease/(increase) in Trade receivables	-470.22	-661.58
	Decrease/(increase) in Other Current Assets	3,141.58	-3,116.36
	Decrease/(Increase) in Other Non Current Assets	2.59	-2.59
	Increase/(decrease) in Trade Payable	-85.69	393.23
	Increase/(decrease) in Provisions	-15.83	40.02
	Increase/(decrease) in Other Current Laibilities	-171.38	167.30
	Increase/(decrease) in Other Non Current Laibilities		
	Cash generated from operations	4,415.10	-706.56
	Direct Tax paid	656.28	558.82
	NET CASH FLOW (USED IN) /FROM OPERATING ACTIVITIES (A)	3,758.82	-1,265.38
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Sales of Fixed Assets	54.55	136.76
	Purchase of Fixed Assets (Including WIP)	-5,273.78	-4,101.84
	Purchase of Investments	-333.19	-
	Interest From FDR	17.65	8.67
	Investment in Fixed Deposit	48.55	-130.52
	Capital subsidy received against Property, Plant & Equipment	388.00	-
	NET CASH FLOW(USED IN)/ FROM INVESTING ACTIVITIES (B)	-5,098.22	-4,086.97
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds /(Repayment) of Borrowing	2,015.87	5,301.54
	Interest Paid	-678.91	-173.72
	NET CASH FLOW(USED IN)/ FROM FINANCING ACTIVITIES (C)	1,336.96	5,127.82
	Net increase/decrease in cash and cash equivalents (A+B+C)	-2.46	-224.53
	Cash and cash equivalents opening balance	11.13	235.66
	Cash and cash equivalents closing balance	8.63	11.13
Components of Cash & Cash Equivalents			
	Cash In Hand	8.53	8.44
	Balance with Bank		
	- In current Accounts	0.10	0.10
	- Deposit with bank (having original maturity of less than 3 months)		
	Balance in Collection Account	-	2.59
	Total	8.63	11.13

Following are the integral part of Standalone Financial Statements -

Corporate Information & Material Accounting Policies and other Notes forming part of Standalone Financial Statements

1-55

For Suresh Chandra & Associates

Chartered Accountants

Firm Regn. No. 0013598

CA Ved Prakash Bansal

Partner

Membership Number : 500369



For and on behalf of the Board of Directors

S. D. INTERNATIONAL PRIVATE LIMITED

Vinay Agarwal
Vinay Agarwal
 Chairman & Managing Director

DIN-02308137

Sharda Devi
Sharda Devi
 Director

DIN-02308127

Shubham Kumar
Shubham Kumar
 Company Secretary

Membership Number : A41462

Date: 05-09-2025

Place: Noida

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes forming part of the Standalone financial statements
for the year ended 31st March-2025

Note 1:Material Accounting Policies

S. No.	Particulars
1.1	<u>General Informations:</u> S.D. International Private Limited is Private Limited Company incorporated in 2008 in India. The Registered office of the company is at AL-18B & AL-19, Sector-13, GIDA, Gorakhpur (U.P-273209). At present the company is engaged in Manufacturing & Trading of Semi Rigid and Rigid Packaging Container. The Plastic Packaging containers are made through Extrusion, Thermoforming & Injection Moulding process.
1.2	<u>Basis of accounting and preparation of financial statements:</u> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (IGAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
1.3	<u>Use of estimates:</u> The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
1.4	<u>Inventories:</u> Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads. The amount of excise duty on raw material, chemicals and consumables, WIP and finished goods is not included in valuation of inventories as per last practice.
1.5	<u>Investments:</u> Non-current investments are carried at cost, less provision for any other-than-temporary diminution in value, determined on a specific identification basis. Profit or loss on sale of investments is recognized as the difference between the sale price and the carrying value of the investment, determined individually for each investment. The cost of investments sold is determined using the average cost method.
1.6	<u>Cash and cash equivalents (for purposes of Cash Flow Statement)</u> Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
1.7	<u>Cash flow statement</u> Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
1.8	<u>Revenue recognition:</u> <u>Sale of goods</u> Revenue from sale of products is recognized at the point of time when control of the goods is transferred to the customer, generally on shipment or delivery.
1.9	<u>Other Income:</u> Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.
1.10	<u>Property, Plant and Equipments and Intangible Assets:</u> Property, Plant and Equipments, except land are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant and Equipments includes interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipments up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable Property, Plant and Equipments are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of Property, Plant and Equipments and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to Property, Plant and Equipments is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Property, Plant and Equipments acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the
1.10a	<u>Intangible Assets :</u> Intangible Assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

1.10b Depreciation and amortisation:

Depreciation has been provided on tangible Property, Plant & Equipment on SLM over the useful lives of Property, Plant & Equipments as per Schedule II of The Companies Act, 2013. Depreciation/Amortisation of Intangible Property, Plant & Equipment (Software) has been provided over a period of three years from the date of its acquisition. The residual values, useful lives and methods of depreciation of property, plant & equipment are reviewed periodically.

The estimated useful Life of Tangible/ Intangible Assets is as follows:-

Assets Classification	Useful Life
Leasehold Land	90 years
Plant and Machinery	15 Years
Computer	3 Years
Factory building	30 Years
Electrical Installation	10 Years
Vehicle	Up to 10 Years
Furniture & fixtures	10 Years
Office equipment	5 Years
Tubewell	5 Years
Software	3 Years
weighing scale	8 Years
Generator	15 Years

1.11 Employee benefits

Employee benefits include Provident Fund and Employee State Insurance and Gratuity.

Defined contribution plans

Contributions to the employees' provident fund, superannuation fund, and Employees' State Insurance are recognised as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

The Company provides for gratuity benefit to its employees under a defined benefit plan. The liability for gratuity is determined on the basis of actuarial valuation as at the Balance Sheet date using the Projected Unit Credit (PUC) Method in accordance with AS 15 – Employee Benefits.

Short-term employee benefits

There is no such employee benefits plan for Short Term.

Long-term employee benefits

There is no such employee benefits plan for Long Term.

1.12 Government Grants – Accounting Treatment

In accordance with the requirements of Accounting Standard (AS) 12 – Accounting for Government Grants, such grants relating to specific fixed assets have been deducted from the gross book value of the respective assets. The net amount, after such deduction, is being depreciated over the useful life of the assets, in line with the Company's depreciation policy.

1.13 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an

1.14 Leases:

The company has not entered in any lease agreement either as lessor or as lessee except taking of an industrial land on lease for 90 years from GIDA, Gorakhpur which is subject to further renewal after expiry of original lease period. The amount of lease premium is being written off over the lease period of 90 years in equal yearly instalment and lease rentals are payable annually.

1.15 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

1.16 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

1.17 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 2: Share Capital

Particulars	As at 31st March 2025		As at 31st March, 2024	
	No. of Shares	(₹)	No. of Shares	(₹)
Authorised Share Capital				
Equity shares of INR 10 each with voting rights	2,250,000	225.00	2,250,000	225.00
	2,250,000	225.00	2,250,000	225.00
Issued, Subscribed & Paid Up Capital				
Equity shares of INR 10 each with voting rights	1,867,750	186.78	1,867,750	186.78
	1,867,750	186.78	1,867,750	186.78

Reconciliation of Authorised, Issued and Subscribed share capital:

i) Reconciliation of authorised share capital as at

	No. of Shares	Face Value	Amount
As at 1st April 2024 (Equity Share of Rs. 10 each)	2,250,000	10	225.00
Increase during the Year	-	-	-
As at 31st March 2025 (Equity share of Rs. 10 each)	2,250,000	10	225.00

ii) Reconciliation of Issued and Subscribed share capital:

	No. of Shares	Face Value	Amount
As at 31st March 2024 (Equity Share of Rs. 10 each)	1,867,750	10	186.78
Increase During the Year	-	-	-
As at 31st March 2025 (Equity share of Rs. 10 each)	1,867,750	10	186.78

Rights, preferences and restrictions attached to shares:

- 1) The Company has one class of equity shares having a par value of Rs.10 per share.
- 2) Each shareholder is eligible for one vote per share held.
- 3) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company:

Particulars	As at 31st March 2025		As at 31st March, 2024	
	Number of shares	% of holding in class	Number of shares	% of holding in class
Equity shares held by -				
Vinay Agarwal	730,550	39.11%	172,700	9.25%
Sharda Devi	57,875	3.10%	388,950	20.82%
Stroller Distributors Private. Ltd.	125,250	6.71%	125,250	6.71%
S.D Polytex Private Ltd	262,500	14.05%	262,500	14.05%
Vijay Kumar Agarwal (HUF)	161,850	8.67%	161,850	8.67%
Poonam Agarwal	138,950	7.44%	138,950	7.44%
Vinay Kumar Agarwal(HUF)	154,850	8.29%	154,850	8.29%
Vijay Kumar	10,925	0.58%	197,700	10.58%
Chandwasia Family Trust	225,000	12.05%	225,000	12.05%
Total	1,867,750	100.00%	1,827,750	97.86%

(iii) Details for the period of Five Years immediately preceeding March, 2025

- (a) Aggregate Nos and Class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash : NIL
(b) Aggregate Nos and Class of shares allotted as fully paid up by way of Bonus Shares : NIL
(c) Aggregate Nos and Class of shares bought back : NIL

(iv) Shares in respect of each class in the Company held by its Holding Company or its ultimate Holding Company including Shares held by Subsidiaries or Associates of the Holding Company or the ultimate Holding Company in aggregate : NIL

(v) Shares reserved for issue under options and contracts/commitments for the sale of Shares/Disinvestment including the terms and amounts : NIL

(vi) Terms of Securities Convertible into Equity/Preference Shares issued along with the earliest date of conversion in descending order starting from the further such date : NIL

(vii) Calls Unpaid:

Directors/Officers : NIL

Others : NIL

(viii) Amount of Forfeited Shares : NIL

Shares held by the promoters and change in promoters shareholding

Name of the Promoter	Shares held by promoters at the end of the 31st March 2025		
	No. of Shares Held	% of Total Shares	% Change during the year
Sharda Devi	57,875	3.10%	-17.73%
Vinay Agarwal	730,550	39.11%	29.87%
Stroller Distributors Private. Ltd.	125,250	6.71%	0.00%
S.D Polytex Private Ltd	262,500	14.05%	0.00%
Vijay Kumar Agarwal (HUF)	161,850	8.67%	0.00%
Poonam Agarwal	138,950	7.44%	0.00%
Vinay Kumar Agarwal(HUF)	154,850	8.29%	0.00%
Vijay Kumar	10,925	0.58%	-10.00%
Chandwasia Family Trust	225,000	12.05%	0.00%
Total	1,867,750	100.00%	0.00%



Sharda Devi

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Shares held by the promoters and change in promoters shareholding

Name of the Promoter	Shares held by promoters at the end of the 31st March 2024		
	No. of Shares Held	% of Total Shares	% Change during the year
Sharda Devi	388,950	20.82%	0.00%
Vinay Agarwal	172,700	9.25%	0.00%
Stroller Distributors Private. Ltd.	125,250	6.71%	0.00%
S.D Polytex Private Ltd	262,500	14.05%	0.00%
Vijay Kumar Agarwal (HUF)	161,850	8.67%	0.00%
Poonam Agarwal	138,950	7.44%	0.00%
Vinay Kumar Agarwal(HUF)	154,850	8.29%	0.00%
Vijay Kumar	197,700	10.58%	0.00%
Chandwasia Family Trust	225,000	12.05%	0.00%
Chhotey Lal Agarwal	40,000	2.14%	0.00%
Total	1,867,750	100.00%	0.00%

Note 3: Reserves & Surplus

Particulars	Reserves and Surplus		Total
	Retained Earning	Security Premium Reserve	
Balance as at 31st March 2023	3,833.22	564.33	4,397.55
Add: Profit for the year	1,716.71	-	1,716.71
Add: Issue of Shares during the Year	-	-	-
Balance as at 31st March 2024	5,549.93	564.33	6,114.26
Add: Profit for the year	1,951.56	-	1,951.56
Balance as at 31st March 2025	7,501.49	564.33	8,065.82

Securities Premium:

Securities premium is used to record the premium received on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Note 4: Long term borrowings

Particulars	As at 31st March 2025		As at 31st March, 2024	
	Non Current	Current	Non Current	Current
a) Term loans from banks				
Term Loan from HDFC Bank Ltd	4,705.84	1,555.37	4,998.81	760.66
Term Loan from Indian Bank Ltd	-	-	-	-
Term Loan from Allahbad Bank Ltd	-	-	-	-
Working Capital Term Loan from HDFC Bank Ltd	95.31	96.19	191.50	87.53
Working Capital Term Loan from Indian Bank Ltd	-	-	-	-
Total loan from bank	4,801.15	1,651.56	5,190.31	848.19
b) Term loans from Financial Institutions				
Interest Free Term loans from Uttar Pradesh Financial Corporation	380.43	-	380.43	-
Total loan from Financial Institutions	380.43	-	380.43	-
Total Loan	5,181.58	1,651.56	5,570.74	848.19



Signature
Sharda Devi

S. D. INTERNATIONAL PRIVATE LIMITED

GORAKHPUR

Notes to Standalone Financial Statements

Note 4: Long-Term Borrowings (contd.)

Notes:

(i) Details of terms of repayment and security provided in respect of the secured long-term borrowings:

Particulars	Loan Account Number	Nature of Security	Terms of Repayment	Financial Year 2024-25		Financial Year 2023-24	
				Non - Current	Current	Non - Current	Current
* Term loans from banks:							
Term Loan from HDFC Bank	87664524	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 27 installments aggregate amount of ₹1,00,03,243 with maturity date as 07/06/2027 at a interest rate of 7.82%	57.34	42.69	100.03	39.07
Term Loan from HDFC Bank	87304642	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 12 installments aggregate amount of ₹2,38,07,342 with maturity date as 07/03/2026 at a interest rate of 7.82%	-	238.07	238.07	220.27
Car Loan from HDFC Bank	121024187	Secured by hypothecation of Car.	Repayable in 17 installments of aggregate amount of ₹8,08,283.66 with maturity period as	2.47	5.62	3.82	9.42
Term Loan from HDFC Bank	88062856	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 47 installments aggregate amount of ₹24,56,89,464 with maturity date as 07/02/2029 at a interest rate of 7.92%	1,891.79	565.11	2,456.89	491.90
Term Loan from HDFC Bank	89609087	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 52 installments aggregate amount of ₹2,38,07,342 with maturity date as 07/07/2029 at a interest rate of 8.45%	2,744.81	700.99	2,200.00	-
Term Loan from HDFC Bank	887664482	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 23 installments aggregate amount of ₹99,15,988 with maturity date as 28/02/2027 at a interest rate of 9%	49.35	49.81	99.16	45.32
Term Loan from HDFC Bank	87664465	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 23 installments aggregate amount of ₹92,33,959 with maturity date as 28/02/2027 at a interest rate of 9%	45.96	46.38	92.34	42.21
Pickup Loan from HDFC Bank	158179678	Secured by hypothecation of Vehicle	Repayable in 45 installments aggregate amount of ₹12,31,983 with maturity date as 10/12/2028 at a interest rate of 9%	9.43	2.89	-	-
Total - Term loans from banks				4,801.15	1,651.56	5,190.31	848.19

**Term loans from Financial Institutions:

Particulars	UPFC ANPY Sanction Year/ Year of Maturity	Nature of Security	Terms of repayment	Financial Year 2024-25		Financial Year 2023-24	
				Non - Current	Current	Non - Current	Current
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2014-15) Nov 26	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. November 2026	96.42	-	96.42	-
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2015-16) Nov 26	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. November 2026	109.85	-	109.85	-
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2015-16) Sept 27	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. September 2027	30.86	-	30.86	-
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2016-17) Feb 28	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. February 2028	143.30	-	143.30	-
Total - Term loans from financial corporation				380.43	-	380.43	-



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**S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR**

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 5: Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Non Current		
Provision for Gratuity	70.13	59.15
Non Current Total	70.13	59.15
Current		
Provision for Gratuity	13.21	23.27
Provision for Income Tax *	-	16.75
Current Total	13.21	40.02
Total Provision	83.34	99.17

*** Current Tax Asset (Net)**

Particulars	As at 31st March 2025	As at 31st March, 2024
TDS Receivable	6.89	5.63
Advance tax Paid	648.00	530.00
TCS Receivable	1.39	0.92
Provision for Income Tax	-627.84	-553.30
Net Current Tax Asset/(Liability)	28.44	-16.75

Note 6: Deferred Tax Asset/ Liability (Net)

Particulars	As at 31st March 2025	As at 31st March 2024
A) Deferred Tax Assts		
a) Provision for Employee Benefit	36.68	22.93
Total Deferred Tax Assts	36.68	22.93
B) Deferred Tax Liabilities		
a) Difference in Carrying value and tax Base of PPE	792.10	545.12
Total Deferred Tax Liability	792.10	545.12
Net Deferred Tax Asset/ (Liability) (A-B)	-755.42	-522.19

Reconciliation of Deferred Tax :

Particulars	As at 31st March 2025	As at 31st March 2024
Tax income/ (expense) during the year recognised in profit and loss	-233.24	-154.37
Total income/ (expense)	-233.24	-154.37

Movement in Deferred Tax balances

Particulars	As at 31st March,2025	As at 31st March,2024	Recognized in P&L
A) Deferred Tax Assts			
a) Provision for Employee Benefit	36.68	22.93	13.75
B) Deferred Tax Liabilities			
a) Difference in Carrying value and tax Base of PPE	-792.10	-545.12	-246.99
	-755.42	-522.19	-233.24

Particulars	As at 31st March,2024	As at 31st March,2023	Recognized in P&L
A) Deferred Tax Assts			
a) Provision for Employee Benefit	22.93	16.46	6.47
B) Deferred Tax Liabilities			
a) Difference in Carrying value and tax Base of PPE	-545.12	-384.28	-160.84
	-522.19	-367.82	-154.37

Notes:

a) The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

b) In assessing the realisability of deferred tax asset, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax asset is dependent upon the generation of future taxable income during the periods in which the temporary difference become deductible. Management considers the projected future taxable income and the tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for the future taxable incomes over the periods in which the deferred tax assets are deductible, management believes that it is probable that the company will be able to realise the benefits of those deductible differences in future.



Signature
Shankar Das

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Note 7: Short term borrowings

Particulars	As at 31st March 2025	As at 31st March, 2024
Secured Credit Facilities		
a) Cash Credit facility from Banks		
HDFC Bank CC	2,087.56	974.31
UnSecured Credit Facilities		
b) Corporate Credit Card		
HDFC Corporate Credit Card	45.10	-
a) Cash Credit facility from Banks	2,132.66	974.31
b) Unsecured loan from related parties *		
Vinay Kumar	334.87	174.97
S.D. Ecotech Pvt. Ltd.	63.07	-
Vijay Kumar	47.33	-
S.D. PLASCON Private LTD	32.68	-
Smt. Sharda Devi	202.73	62.40
Total Unsecured loan from Others	680.68	237.37
c) Current Maturity of Long Term Borrowing (Refer Note -4)	1,651.56	848.19
Total	4,464.90	2,059.87

* The Company has taken unsecured loans from parties carrying an interest rate of 9% per annum. The loans are classified as short-term borrowings since they are repayable on demand.

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31st March, 2025	As at 31st March, 2024
Loans repayable on demand from banks:			
Cash Credit from HDFC Bank	Secured by hypothecation of all current assets of the company and extension of first charge over the lease hold rights of land, hypothecation of building and super structures thereon and all plant and machinery	2,087.56	974.31

(ii) Details of short-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31st March 2025	As at 31st March, 2024
Loans repayable on demand from banks	2,200.00	1,400.00
	2,200.00	1,400.00



Sharda Devi

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 8: Trade Payable

Particulars	As at 31st March 2025	As at 31st March, 2024
Micro and Small Enterprise	131.12	-
Other than Micro and Small Enterprise	670.26	887.09
Total	801.38	887.09

Trade Payable ageing schedule as at 31st March 2025

Outstanding for following period from due date of payment / date of transaction	MSME	Other
Not Due	-	-
Less than 1 Years	131.12	670.26
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	131.12	670.26

Trade Payable ageing schedule as at 31 March 2024

Outstanding for following period from due date of payment / date of transaction	MSME	Other
Not Due	-	-
Less than 1 Years	-	887.09
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	-	887.09

The Micro and Small Enterprise suppliers defined under "The Micro Small and Medium Enterprises Development Act 2006" has been identified for suppliers who have acknowledged their status under the said Act and the necessary evidence for such suppliers is in the possession of the Company.

Disclosures related to dues to Micro, Small and Medium enterprises:

Particulars	31.03.2025	31.03.2024
The principal amount remaining unpaid to any supplier at the end of the year	131.12	Nil
Interest due thereon remaining unpaid to any supplier at the end of the year	Nil	Nil
Interest amount due and payable for the period of delay in making payment	Nil	Nil
Interest Amount accrued and remaining unpaid at the of accounting year	Nil	Nil
Further Interest remaining due and payable in succeeding years, until such date	Nil	Nil

Note 9: Other Current Liability

Particulars	As at 31st March 2025	As at 31st March 2024
Bonus Payable	42.62	39.22
Audit Fee Payable	4.00	-
GST Payable	36.16	9.15
TDS Payable	8.85	4.52
Provision for TDS Demand	0.56	-
ESI & PF Payable	7.07	5.92
Interest Payable	34.40	23.60
Salary & wages Payable	48.46	36.17
TCS payable	0.98	1.15
Provision for CSR	-	45.46
Expenses Payable	-	0.94
Advance from Customer	20.91	174.87
Total	204.01	341.00



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Note 10: Property, Plant & Equipments

S. No.	Particulars	Gross Block				Depreciation				Net Block	
		Gross Block as at 1st April, 2024	Additions	Deletion/ Adjustments *	Gross Block as at 31st March, 2025	Depreciation /Amortisation as at 1st April, 2024	Depreciation / amortisation for the year	Deletion/ Adjustments	Accumulated Depreciation /Amortisation As at 31st March, 2025	Net Block Value as at 31st March, 2025	Net Block Value as at 31st March, 2024
(a)	Property, Plant & Equipments	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1	Land (Lease Hold) **	305.19	3,213.93	-	3,519.12	14.67	36.85	-	51.51	3,467.60	290.52
2	Factory Building	990.82	32.01	6.12	1,016.72	117.52	31.54	-	149.06	867.66	873.31
3	Plant & Machinery	7,024.72	1,903.93	443.73	8,484.92	1,352.94	461.96	17.22	1,797.67	6,687.25	5,671.78
4	Electricity Installation	281.55	69.59	-	351.14	103.73	25.52	-	129.25	221.89	177.82
5	Generator	40.63	-	29.00	11.63	23.29	1.79	22.62	2.46	9.17	17.34
6	Computer	16.07	3.25	-	19.32	11.92	2.74	-	14.66	4.66	4.15
7	Vehicle	94.48	11.83	-	106.32	55.29	7.03	-	62.32	44.00	39.19
8	Furniture & Fixtures	5.25	0.45	-	5.70	1.84	0.44	-	2.28	3.43	3.41
9	Office Equipments	13.23	5.91	-	19.14	10.47	1.42	-	11.89	7.25	2.77
10	Weighing Scale	0.66	0.45	-	1.11	0.61	0.05	-	0.66	0.45	0.05
11	Tubewell	8.11	-	-	8.11	0.14	1.89	-	2.03	6.08	7.97
Total [₹]		8,780.71	5,241.35	478.84	13,543.22	1,692.39	571.23	39.84	2,223.78	11,319.43	7,088.31
Previous year Figures [₹]		4,914.25	4,096.34	229.88	8,780.71	1,439.08	340.53	95.36	1,692.39	7,088.31	3,475.17

S. No.	Particulars	Gross Block as at 1st April, 2024	Additions	Deletion/ Adjustments	Gross Block as at 31st March, 2025	Depreciation / Amortisation as at 1st April, 2024	Depreciation / Amortisation for the year	Deletion/ Adjustments	Accumulated Depreciation / Amortisation As at 31st March, 2025	Net Block Value as at 31st March, 2025	Net Block Value as at 31st March, 2024
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
(b)	Intangible Assets										
1	Software	-	5.50	-	5.50	-	1.83	-	1.83	3.67	-
Sub-Total (b) [₹]		-	5.50	-	5.50	-	1.83	-	1.83	3.67	-

* During the year, the Company disposed of Plant & Machinery (cost ₹61.84 Lakh accumulated depreciation ₹17.22 Lakh) and a Generator (cost ₹29 Lakh, accumulated depreciation ₹22.62 Lakh). The resultant profit/loss has been recognized under "Other Income."

The Company also received capital subsidy of ₹6.12 Lakh for Factory Building and ₹381.88 Lakh for Plant & Machinery, which has been deducted from the respective asset costs in accordance with applicable accounting standards.

Further, the company has taken land on a 90 - years Lease. the upfront Payment of approx INR 32.14 cr has been Capitalised as Leasehold land under Tangible Assets and is amortised over the Lease period. Annual nominal Lease rent is expensed to the statement of profit and loss. No lease liability is recognised under IGAAP and accordingly, lease arrangements have not been considered in computation of Debt. Equity and other ratios.

** As per AS 16, Borrowing costs of ₹22.46 Lakh directly attributable to the acquisition and preparation of plant and equipment (and requiring substantial work to be ready for its intended use) are capitalised. This amount is added to the cost of the Land and will be amortised over the useful life of the asset, while borrowing costs on general purpose borrowings are expensed.



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 11: Capital Work in Progress

Particulars	As at 31st March 2025	As at 31st March 2024
Building Under Development	32.43	-
Software under Development	-	5.50
Total	32.43	5.50

Ageing as on 31 March 2025

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Building Under Development	32.43	-	-	-	32.43
Total	32.43	-	-	-	32.43

Ageing as on 31 March 2024

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Software under Development	5.50	-	-	-	5.50
Total	5.50	-	-	-	5.50

Capital work in progress completion Schedule

As on 31 March 2025

CWIP	To be completed in				TOTAL
Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Building Under Development	32.43	-	-	-	32.43
Total	32.43	-	-	-	32.43

As on 31 March 2024

CWIP	To be completed in				TOTAL
Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Software Under Development	5.50	-	-	-	5.50
Total	5.50	-	-	-	5.50

Movement in Capital Work in Progress:

Capital Work In Progress	As at 31st March 2025	As at 31st March 2024
Balance as on the begning of the year	5.50	-
Add: Addition during the year	32.43	5.50
Less: Deletion/ Capitalization during the year	5.50	-
Balance at the end of the Year	32.43	5.50



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Note 12: Investments

Particulars	As at 31st March 2025	As at 31st March 2024
Investments in Equity Instruments		
With Subsidiaries		
S.D. Plastoware Private Ltd (49245 shares of 10 each fully paid) (P.Y: Nil)	219.19	-
With Associates		
Strollers Distributors Private. Ltd. (302300 shares of 10 each fully paid up) (P.Y: 302300 shares of 10 each fully paid up)	9.07	9.07
With others		
S.D. Wood Plast Private. Ltd. (15000 shares of 10 each fully paid up) (P.Y: 15000 shares of 10 each fully paid up)	30.00	30.00
Amplus Solar Shakti Private. Ltd. (1140000 shares of 10 each fully paid) (P.Y: NIL)	114.00	-
S.D Ecotech Private. Ltd. (200000 shares of 10 each fully paid up) (P.Y: 200000 shares of 10 each fully paid up)	20.00	20.00
S.D Polytech Private. Ltd. (242450 shares of 10 each fully paid up) (P.Y: 242450 shares of 10 each fully paid up)	43.64	43.64
Total	435.90	102.71

Note 13: Other Non current Asset

Particulars	As at 31st March 2025	As at 31st March, 2024
	INR	INR
Security Deposit	78.57	86.32
Fixed Deposits having original/ Residual Maturity of More then 12 Months*	151.43	192.23
Total	230.00	278.55

* Fixed Deposits under Lien

Total Fixed Deposits with Banks including Non Current and Current Fixed Deposits amounting to ₹ 449.72 Lakh (Previous Year: ₹ 213.42 Lakh) are under lien with banks against the Bank Guarantee Margin and Collateral against Term Loan sanctioned condition:

- Margin against Bank Guarantees issued by bank- ₹ 299.12 Lakh
- Collateral against Term Loan/Overdraft - ₹ 150.60 Lakh



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 14: Inventory*

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Raw Material	588.62	353.55
(b) Work In Progress (Plastic Sheets)	279.22	114.19
(c) Finished Goods	2,429.35	1,118.98
(d) Packing Material	232.68	135.47
(e) Trading Goods	158.19	23.19
(f) Stores & Spares	122.59	-
Total	3,810.65	1,745.38

* As verified and valued by management

Note 15: Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Undisputed- Considered Good		
Secured	-	-
Unsecured	3,265.95	2,795.73
Sub Total	3,265.95	2,795.73
Undisputed- Considered Doubtful		
Unsecured	16.82	-
Provision For Doubtful Debts	-16.82	-
Total Trade Receivables	3,265.95	2,795.73

Trade Receivable ageing schedule

Outstanding from following periods from due date of payment	Less than 6 Months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed- Considered Good						
As at 31.03.2025	3,143.96	70.57	9.44	41.97	-	3,265.95
As at 31.03.2024	2,571.51	109.21	115.01	-	-	2,795.73
Undisputed Considered Doubtful						
As at 31.03.2025	-	-	3.11	13.70	-	16.82
As at 31.03.2024	-	-	-	-	-	-
Less: Provision for Doubtful Debts						
As at 31.03.2025	-	-	-	-	-	-16.82
As at 31.03.2024	-	-	-	-	-	-
As at 31.03.2025 (Net)	3,143.96	70.57	12.56	55.67	-	3,265.95
As at 31.03.2024 (Net)	2,571.51	109.21	115.01	-	-	2,795.73

Note 16: Cash and Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March, 2024
(a) Cash on hand	8.53	8.44
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	0.10	0.10
(ii) In deposit accounts (Having Original Maturity of Less than 3 months)	-	-
Balance in Collection Account	-	-
Total	8.63	11.13

Note 17: Other current Asset

Particulars	As at 31st March 2025	As at 31st March, 2024
Accrued Interest on FDR	-	1.25
Prepaid Expenses	35.24	15.75
Advances to Suppliers	103.90	3,562.13
Salary Advance	7.80	9.81
GST/CST Paid Under protest	2.36	14.91
Interest Receivable	-	1.58
TCS Receivable (Assessment Year - 2024-25)	0.22	-
TDS Receivable (Assessment Year - 2024-25)	0.11	-
Current Tax Assets	28.44	-
Input GST (Only In Book)	20.81	7.73
Trade Discount Receivable - Raw Material	104.20	-
Balance with Government Authority	0.00	119.44
Fixed Deposits having original /residual Maturity less than 12 months **	298.29	21.19
Security Deposits	4.09	-
Deferred IPO Expenses *	28.00	-
Total	636.57	3,753.79

*IPO Expenses :-

Legal Advisory Fee - 18 Lakh

Merchant banker Fee - 10 Lakh

During the year, the Company has incurred expenses aggregating to ₹ 28 Lakhs in connection with the proposed Initial Public Offer (IPO). These expenses are being carried forward under "Other Current Assets" pending adjustment. In accordance with the provisions of Section 52 of the Companies Act, 2013, such expenses will be adjusted against the Securities Premium reserve arising upon completion of the proposed issue. In the event the issue does not materialize or sufficient Securities Premium is not available, the expenses will be charged to the Statement of Profit and Loss.

** Fixed Deposits: Refer Note No. 13

Note 18: Revenue from operations

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
(a) Sale of products	19,073.81	16,274.25
(b) Sale of Traded Goods	1,060.90	715.53
Total	20,134.71	16,989.78

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
(i) Sale of products comprises :		
Manufactured goods		
Domestic Sales		
Packaging Containers & Paper Plates	19,005.43	16,234.87
Export sales		
Packaging Containers	68.38	39.38
Total	19,073.81	16,274.25
(ii) Sale of Traded Goods		
Sale of Containers/ Bagasse Tableware	490.79	24.05
Sale of Grumals	560.17	691.48
Sale of Aluminium Foil/ Bowl/ Film	9.94	-
Total	1,060.90	715.53



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 19: Other income

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Interest on Bank Deposits	19.59	8.17
Interest from Security	1.18	1.75
Profit on Sale of Assets	3.55	-
Other Receipts	-	0.48
Misc. Balance W/B	29.05	-
Other recoveries	374.72	416.77
Foreign Exchange Gain	-	1.52
Total	428.09	428.69

Note 20: Purchase of Traded Goods

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Bagasse Tableware/Granuals/Containers/Aluminium Foil and others	1,152.53	757.94
Total	1,152.53	757.94

Note 21: Change in Inventory

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Opening Inventory		
- Work In Progress (Plastic Sheets)	114.19	137.05
- Finished Goods	1,118.98	788.09
- Trading Goods	23.19	9.81
	1,256.36	934.95
Closing Inventory		
- Work In Progress (Plastic Sheets)	279.22	114.19
- Finished Goods	2,429.35	1,118.98
- Trading Goods	158.19	23.19
	2,866.76	1,256.36
Net (increase) / decrease in Inventory	-1,610.40	-321.41

Note 22: Cost of Material consumed

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Opening Inventory of raw Material	353.55	213.70
Opening Inventory of Packing Material	135.47	106.43
Add: Purchases	14,318.55	11,497.23
Raw Material	12,701.52	10,510.73
Packing Material	1,436.06	986.50
Stores & Spares	180.97	-
Less Trade Discount on Raw Material	713.63	470.19
Less Closing Stock of Stores & Spares	122.59	-
Less: Closing stock of Raw Material	588.62	353.55
Less: Closing stock of Packing Material	232.68	135.47
Cost of material consumed	13,150.05	10,858.15
Material consumed comprises:		
Grannual & Others	13,150.05	10,858.15
	13,150.05	10,858.15



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S. D. INTERNATIONAL PRIVATE LIMITED

GORAKHPUR

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 23: Employees benefits expense

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Salaries and wages	536.00	445.75
Director remuneration	180.00	180.00
<u>Contributions to provident and other funds</u>		
Gratuity	0.92	23.27
Contribution to EPF	31.91	27.58
Contribution to ESI	8.58	7.84
Bonus	42.62	39.22
Staff welfare expenses	5.52	4.55
Total	805.55	728.21

Note 24: Finance Cost

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
(a) Interest expense on:		
i) Borrowings		
Term Loan	528.52	119.52
Cash Credit	138.29	67.12
Unsecured Loans	45.35	9.21
Car Loan	0.33	1.14
ii) Others		
Interest on other	0.81	0.33
Total	713.30	197.32

Note 25: Depreciation & Amortisation Expense

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Depreciation Expense on PPE	534.39	340.53
Amortisation Expense on Intangible Asset	1.83	-
Amortisation Expense on Leasehold Land	36.84	4.07
Total	573.06	344.60



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**S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR**

Note 26: Other expenses

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Repair & Maintance Expense	169.14	208.39
Vehicle Running & Maintenance	20.54	-
DG Set Running & Maintenance	3.96	-
Bank Charges	10.56	17.47
Freight Outward	755.91	582.48
Legal Fees	-	0.10
Bad Debts	2.87	0.45
Provision for Doubtful Debts (Expenses)	16.82	-
Misc Balance W/o	-	1.93
Duties & Taxes exp	-	0.41
Subscription & Membership Fees	-	0.21
Computer Expenses	2.21	4.30
Consumables	23.99	15.38
Insurance Expense	33.58	40.34
Interest on GST	0.82	-
Loan Processing charges	4.56	2.24
Rent Expense	21.32	2.72
Communication Expense	3.47	3.25
Travelling expenses	24.72	21.87
Printing & Stationery	2.38	1.74
Rebate & Discount	0.23	59.35
Postage & Stamps	1.59	1.36
Office Expenses	1.18	0.43
Penalty	3.59	0.25
Security Expenses	22.40	18.37
Advertisement Expenses	10.27	3.34
Filing Fees	0.24	0.04
Chairty & Donation	-	0.10
Audit Fees	4.00	5.59
Tax Audit Fee	0.27	0.33
Professional & Technical Fees	18.91	5.84
Rating Expenses	-	0.60
Licence, Registration & Renewals Fees	4.04	6.49
Testing Fees	-	1.46
Misc Expenses	0.07	-
House Keeping Expenses	11.11	1.61
Internet Expenses	2.04	0.37
Plastic Waste Management - Expenses	40.26	75.25
Business Promotion expense	6.59	4.78
Freight Others	13.32	1.58
Loss on sale of Fixed Assets	-	1.83
FD Processing Charge	0.95	-
TDS Demand	0.57	-
GST /VAT/CST**	12.13	-
Trade Discount on FG	17.80	-
Electricity Expense	1,622.86	1,295.38
Dematerialization Fee (DEMAT)	0.20	-
Exhibition Expenses	33.56	9.72
	2,925.03	2,397.35

****During the year, the Company has Paid expenses amounting to INR 12.13 Lakh relating to:**

CST: INR 976.00 Lakh

VAT: INR 165.60 Lakh

GST: INR 71.32 Lakh

Note 27: Corporate Social Responsibility Expense

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
CSR Expenditure	36.45	26.42
Total	36.45	26.42



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**S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR**

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 28: Tax Expense

The major component of income tax expenses are:

i) Tax expense in the Statement of Profit and Loss comprises:

Particulars	For the year ended 31 March, 2025	For the year ended 31 March 2024
(A) Income Tax expense reported in the Statement of Profit and Loss		
(a) Current tax expense	627.84	553.30
(b) Tax related to prior period	4.59	5.52
(c) Deferred tax	233.24	154.36
	865.67	713.18
Total Tax Expense	865.67	713.18

Note 29: Earnings per share

Particulars	For the year ended 31 March, 2025	For the year ended 31 March 2024
i) Weighted average Number of equity shares of Rs. 10 each for Basic EPS	1,867,750.00	1,867,750.00
ii) Weighted average Number of equity shares of Rs. 10 each for Diluted EPS	1,867,750.00	1,867,750.00
iii) Net Profit after Tax available for equity share holders (Rs.)	195,155,727.66	171,671,252.57
iv) Basic Earnings per share (in Rs.)	104.49	91.91
v) Diluted Earnings per share (in Rs.)	104.49	91.91

Note: The company does not have dilutive potential equity shares. Consequently the basic and diluted earning per share of the company remain the same.

Note 30: Contingency Liabilities & Capital Commitment

Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31st March 2025 – Rs. NIL (31st March 2024- NIL)

Contingent Liabilities	For the year ended 31 March, 2025	For the year ended 31 March 2024
a) Claims against the company not acknowledged as debts (refer note- I below)	-	-
b) Disputed liability in TDS under The Income Tax Act, 1961 (refer note- II below)	-	-
Tax Amount	0.31	-
Interest & Penalty Amount	-	-
c) Disputed liability under Income Tax (refer note- IV below)	-	-
d) Others (refer note- III below)	-	-

I) The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.

II) The company has disputed the demand raised under various statutes by filing an appeal and the company is of the firm view that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

Note 31: Monies received against share warrants

No money has been received against shares warrants.

Note 32: Share application money pending allotment

No monies have been received against which allotment of shares are pending. (Pre year Nil)

Note 33: Details of unutilised amounts out of issue of securities made for specific purpose

No such securities are issued by the company.



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Note 34: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The principle amounts payable to such enterprises by the company as at 31st March 2025 is Rs. 131.12 Lakh only. Also the company has not received any claim for interest from any supplier under the Micro, Small and Medium Enterprises Development Act, 2006.

Note 35: Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

As the company is not a listed company the disclosure is not applicable to the company for the year.

Note 36: Details on derivatives instruments and unhedged foreign currency exposures

The company has dealt with foreign exchange transactions. However, the company has left its entire foreign currency exposures unhedged during the year. Whereas company has not entered into any derivatives transactions during the year.

Note 37: Details of Property, Plant & Equipment held for sale

There is no such Property, Plant & Equipment held for sale.

Note 38: Value of imports calculated on CIF basis

The value of imports calculated on CIF (Cost, Insurance and Freight) basis during the year, pertaining to Raw Materials, Property, Plant and Equipment and Machine parts amounts to ₹ 1094.79 Lakh

Note 39: Expenditure in foreign currency

During the year, the Company incurred expenditure in foreign currency towards purchase of Raw Materials, Property, Plant and Equipment and Machine parts as under:

Particulars	Equivalent Amount (₹)
Raw Material	197.22
Capital Goods	845.59
Components & Spare Parts	51.98
Total	1,094.79

Note 40: Details of consumption of imported and indigenous items

Raw Materials Consumed	For the year ended 31-Mar-2025	% of total consumption
– Imported	197.22	1.50%
– Indigenous	12,952.83	98.50%
Total	13,150.05	100.00%

Note 41: Earnings in foreign exchange

During the year, the Company has undertaken the following export transactions:

1. Export of Packaging Containers to Nepal – The Company has effected sales amounting to ₹53.82 Lakh (P.Y: 39.38 Lakh), which were denominated and settled in Indian Rupees (INR). As the transaction was not realized in foreign currency, the same has not been considered as foreign exchange earnings.

2. Export of Packaging Containers to Dubai Gift City – The Company has made exports amounting to USD 16,776.90 (including freight charges of USD 200), against which the Company has realized ₹14.73 Lakh during the year.

Accordingly, the Company's earnings in foreign exchange for the year ended 31st March 2025 aggregate to USD 16,776.90 (Previous Year: Nil).

Note 42: Amounts remitted in foreign currency during the year on account of dividend

There is no remittance in foreign currency on account of dividend.

Note 43: In the opinion of Board all the assets other than Property, Plant & Equipment and Intangible Assets and non current investments have a value on realisation, in the ordinary course of business, at least equal to the amount at which they are stated.



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All amounts are in Rupees Lakh unless otherwise stated

Note 44: Related Party Disclosure AS 18

List of Related Parties with whom transactions have taken place and relationships.

Name of the Related Party	Relationship
Stroller Distributors Private Limited	Associate Company
S.D Plastoware Private Limited	Subsidiary Company
S.D Plascon Private Limited	Entities in which KMP/Relatives of KMP are interested
S.D Ecotech Private Limited	Entities in which KMP/Relatives of KMP are interested
Vinay Agarwal	Chairman And Managing Director
Vijay Kumar	Relative of Director
Sharda Devi	Director
Shubham Kumar	Key Managerial Person
Vijay Kumar Agarwal (HUF)	Relative of Key Managerial Person
Poonam Agarwal	Relative of Key Managerial Person
Vinay Kumar Agarwal (HUF)	Relative of Key Managerial Person
Bharat Fibres	Entities in which KMP/Relatives of KMP are interested

a) Transaction with related party For the year:

Particulars	Transaction Value	
	March'2025	March' 24
Purchases of Goods		
S.D Plastoware Private Limited	119.48	19.23
S.D Ecotech Private Limited	1.04	0.49
Sale of Goods		
Stroller Distributors Private Limited	2,884.69	2,877.92
S.D Plastoware Private Limited	81.65	89.82
Bharat Fibres	0.56	0.88
Purchases of Property, Plant & Equipments		
S.D Plastoware Private Limited	28.23	0.39
Sale of Property, Plant & Equipments		
S.D Plastoware Private Limited	3.05	136.76
Loan Taken		
Sharda Devi	139.00	60.50
Vinay Agarwal	308.00	165.00
SD Ecotech Private Limited	63.00	-
Vijay Kumar	51.00	-
SD Plascon Private Limited	32.50	-
Poonam Agrawal	45.00	-
Loan Repaid		
Sharda Devi	10.00	-
Vijay Kumar	6.00	-
Vinay Agarwal	175.00	-
Poonam Agrawal	45.00	-
Receiving of services / Interest / Rent/ Salary Paid		
Sharda Devi	60.00	60.00
Vinay Agarwal	120.00	120.00
Stroller Distributors Private Limited(trade discount)	-	28.83
S.D Plascon Private Limited	2.70	2.70
Bharat Fibres	-	0.06
Shubham Kumar	1.44	-
Interest Paid		
Sharda Devi	12.59	2.11
Vijay Kumar	2.59	-
S.D Ecotech Private Limited	0.08	-
S.D Plascon Private Limited	0.20	-
Vinay Agarwal	29.89	7.10

Outstanding Balances

Particulars	Outstanding Balance	
	March'2025	March' 2024
Loan Payable		
Sharda Devi	202.73	62.40
Vinay Agarwal	334.87	174.97
SD Ecotech Private Limited	63.07	-
Vijay Kumar	47.33	-
SD Plascon Private Limited	32.68	-
Trade Receivables		
S.D. Plastoware Private. Limited.	7.77	148.10
Stroller Distributors Private Limited	272.32	346.40
Trade Payable		
S.D. Plastoware Private. Limited.	7.77	-



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Sharda Devi

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 45: Disclosure as required by AS-15 Employee Benefits:

a) Defined Contribution Plan

The Company makes contributions to defined contribution plans such as Provident Fund and Employee State Insurance. The Company's contributions to these plans are recognized as expense in the Statement of Profit and Loss in the year in which the employee renders the related service.

The Company has recognized the following amounts in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2025
Employer's Contribution to Provident Fund	31.91
Employer's Contribution to ESI	8.58

b) Defined benefit plans: Gratuity scheme

The Company operates defined benefit plans for gratuity. Under the gratuity plan, employees are entitled to a lump sum payment on retirement, death, incapacitation, or termination of employment, based on salary and tenure of employment. The plan is unfunded.

(I) Assumptions	For the year ended March 31, 2025
Discount rate	6.75%
Salary escalation rate	7.00%
Attrition rate	15% to 1%
Retirement Age	58
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.

(II) Change in Present Value of Defined Benefit Obligation	For the year ended March 31, 2025
Present Value of Benefit Obligation at the beginning of the year	62.49
Current Service Cost	15.90
Interest Cost	4.22
Benefits Paid	-
Actuarial losses (gains) arising from change in financial assumptions	-
Actuarial losses (gains) arising from change in demographic assumptions	-
Actuarial losses (gains) arising from experience adjustments	0.74
Present Value of Benefit Obligation at the end of the year	83.35

(III) Actuarial Losses/ (Gains)	For the Year ended March 31, 2025
Actuarial Losses/ (Gains) on obligation for the Year	-
Actuarial Losses/ (Gains) on asset for the Year	-
Actuarial Losses/ (Gains) recognised in Statement of Profit & Loss	-

(IV) Expenses Recognised	For the Year ended March 31, 2025
Current Service Cost	15.90
Interest Cost	4.22
Actuarial Losses/ (Gains)	0.74
Expense charged to Statement of Profit & Loss	20.86
Less: Expense recognized in Profit & Loss in Previous Years	19.94
Expense charged to Current Financial Year's Statement of Profit & Loss	0.92

(V) Balance Sheet Reconciliation	For the Year ended March 31, 2025
Opening Net Liability	82.43
Expense as above	0.92
Amalgamation (Transfers or Acquisitions)	-
Benefit (Paid)	-
Net Liability/ (Asset) recognized in the Balance Sheet	83.35

(VI) Experience Adjustment	For the Year ended March 31, 2025
On Plan Liability Gain or Losses	-

Note 46: Discontinuing operations:-

The company has no any discontinuing operations during the year. Hence the Accounting Standard 24 is not applicable for the year.

Note 47: Interest in joint ventures:-

The company has not entered in any joint venture with any of the entities. Hence the Accounting Standard 27 in respect of Joint Venture is not applicable for the year.

Note 48: Employee Stock Option Scheme

The company has not issued any employee stock option scheme since incorporation.

Note 49: Details of Provision

The Company is not required to make provision for contractual obligations and disputed liabilities. Hence the Accounting Standard 29 is not applicable for the year.

Note 50: Corporate Social Responsibility

Section 135(5) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Amendment Rules, requires that the board of directors of every eligible company, shall ensure that the

Particulars	As At and For the Year Ended	
	March 31, 2025	March 31, 2024
Amount required to be spent by the company during the year	36.45	26.42
Amount of expenditure incurred during the year	36.45	26.42
excess amount spent during the financial year, if any	-	-
shortfall, if any, before utilising set off amount		
amount available for set off from preceding financial year		
shortfall, if any, after utilising set off amount		
Amount available for set off in succeeding financial year		
The details of amount of expenditure is as follows:		
Distribution of Ration (Food Grains)	36.45	26.42
	36.45	26.42



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 51: Key Financial Ratios:

Particulars	Numerator	Denominator	Ratios as at 31st March, 2025	Ratios as at 31st March, 2024	% Change	Remarks
Current ratio in times	Current Assets	Current Liabilities	1.41	2.50	-43.58%	Increase in Current Liabilities due to: a) Higher Utilisation of Cash Credit limits, b) Increase in Current maturities of Long-term Borrowings being classified under Current Liabilities, and c) Regrouping of Unsecured Loans from Long-term Borrowings to Short-term Borrowings in the current year. Decrease in Current Assets is due to: Reduction in Current Assets on account of a decrease of ₹3.45 Cr in Advances to Suppliers, since an advance given in the previous year was capitalised under Land during FY 2024-25.
Debt-Equity ratio	Total Debts (Borrowings+ Lease Liabilities)	Shareholder's Equity	1.17	1.21	-3.48%	
Debt Service Coverage ratio	EBITDA	Borrowings + Interest on Borrowings	2.25	5.04	-55%	This movement is primarily attributable to: a) Increase in Term Loans availed during the current year, leading to higher principal repayments, and b) The consequent increase in interest cost, resulting in higher debt servicing obligations.
Return on Equity ratio (ROE)	Profit after Tax	Average Shareholder's Equity	26.82	31.54	-15%	
Trade Receivable turnover Ratio	Net Sales	Average Gross Trade Receivable	6.64	6.89	-4%	
Trade payable turnover ratio	Cost of Goods Sold	Average Trade Payables	18.26	19.45	-6%	
Net capital turnover ratio	Net Sales	Working Capital	9.00	3.41	164%	The Net Capital Turnover Ratio has improved primarily due to: a) Higher revenue from operations during the current year, reflecting increased sales volumes and improved business performance; and b) Lower average working capital employed
Net profit ratio	Profit after Tax	Net Sales	9.69%	10.10%	-4%	
Return on capital employed (ROCE)	EBITDA	Capital Employed	22.42%	20.94%	7%	
Return on investment	N.A	N.A				N.A



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Standalone Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 52: The Company has evaluated the requirements of AS 17 and determined that it does not have any distinct segments that meet the criteria for separate disclosure. As a result, segment reporting is not applicable, and the financial statements present the consolidated financial performance of the Company as a whole.

Note 53: Additional Informations under Schedule III :

I) All title deeds/ lease deeds of all immovable properties are in the name of the company.

II) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

III) Disclosure in respect of Loans which are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person, repayable on demand or without specifying any terms or period of repayment: NIL

IV) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress: INR 32.43 Lakh

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan: NIL

V) There is no such Intangible assets under development held with the company.

VI) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made hereunder

VII) 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 during any point of time of the year. The quarterly returns or statements filed by the company with such banks are materially in agreement with the books of account of the Company.

Quarter	Name of the Bank	Particulars of securities provided	Amount as Books	Amount as Quarterly statement	Amount of Difference	Reason of Material Discrepancy
Quarter-1	HDFC Bank Limited	Stock statement	2,434.84	2,372.69	62.15	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-1	HDFC Bank Limited	Book Debt	3,168.48	2,642.10	526.38	As per the sanction letter of Hdfc bank the book debts statement will not include receivable from affiliates of the borrower
Quarter-2	HDFC Bank Limited	Stock statement	2,382.65	2,331.97	50.68	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-2	HDFC Bank Limited	Book Debt	3,522.21	2,940.23	581.97	As per the sanction letter of Hdfc bank the book debts statement will not include receivable from affiliates of the borrower
Quarter-3	HDFC Bank Limited	Stock statement	3,250.73	3,226.32	24.41	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-3	HDFC Bank Limited	Book Debt	3,995.05	3,497.57	497.48	As per the sanction letter of Hdfc bank the book debts statement will not include receivable from affiliates of the borrower
Quarter-4	HDFC Bank Limited	Stock statement	3,810.65	3,771.01	39.64	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-4	HDFC Bank Limited	Book Debt	3,282.76	3,032.25	250.51	As per the sanction letter of Hdfc bank the book debts statement will not include receivable from affiliates of the borrower
Total			25,847.36	23,814.14	2,033.23	



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- VIII) The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013.
- IX) The Company does not have any unrecorded transactions in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- X) The Company has not advanced to or loaned to or invested funds in any other person (s) or entities, including foreign entities (intermediaries) with the understanding that such 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
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- XI) The Company has not received any fund from any person(s) or entities, including foreign entities (Funding Party) 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
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- XII) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- XIII) The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on September 29, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.
- XIV) The company has complied with the number of layers prescribed under clause (87) of section 2 of The Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- XV) No any Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of The Companies Act, 2013 during the financial year under consideration.
- XVI) The Company has not traded or invested in Crypto currency or Virtual Currency during the period.
- XVII) There is no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note 54: Other Notes

- During the year, the company has not defaulted in the repayment of its loans taken from banks..
- The Company has not been declared wilful defaulter by any bank or financial institution or any other lender
- The following charge satisfaction are yet to be registered with ROC.

SRN.	Charge Id	Charge Holder Name	Date of Creation	Amount
1	10564093	UTTAR PRADESH FINANCIAL CORPORATION	24/04/2015	48.74

The Company has repaid the Loan and is in the process of satisfaction of Charge with ROC

d. Details of contract revenue and costs :

During the year there is no such contracts with the company. Hence the Accounting Standard 7 is not applicable for the year .

e. Details of government grants :

During the year, the Company received government grants amounting to ₹ 388 Lakh for the acquisition/construction of fixed assets under Uttar Pradesh Micro, Small & Medium Enterprises Promotion Policy – 2022.

f. Details of amalgamations :

There is no any amalgamation of any company during the year . Hence the Accounting Standard 14 is not applicable to the company for the year.

g. Details of borrowing costs capitalised :

As per AS 16, Borrowing costs of ₹22.46 Lakh directly attributable to the acquisition and preparation of a qualifying asset (Land requiring substantial work to be ready for its intended use) are capitalised.

This amount is added to the cost of the Land and will be amortised over the useful life of the asset, while borrowing costs on general purpose borrowings are expensed.

Note 55: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification /

For Suresh Chandra & Associates

Chartered Accountants

Firm Regn. No. 001359N

CA Ved Prakash Bansal

Partner

Membership Number : 500369

Date: 05-09-2025

Place: Noida



For and on behalf of the Board of Directors
S. D. INTERNATIONAL PRIVATE LIMITED

Vinay Agarwal
Chairman & Managing Director
DIN-02308137

Sharda Devi
Director
DIN-02308127

Shubham Kumar
Company Secretary
Membership Number : A41462

SURESH CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

106-112B, Devika Tower, 6, Nehru Place, New Delhi – 110019
Phone: 011-47069670, 47023959 E-Mail: sca_ca_co@yahoo.com, www.scaca.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SD INTERNATIONAL PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements (CFS)

Opinion

We have audited the accompanying Consolidated Financial Statements of **SD INTERNATIONAL PRIVATE LIMITED** ("hereinafter referred to as "the Holding Company") and its (subsidiary M/s S D Plastoware Pvt. Ltd.) (the Holding Company and its subsidiary collectively referred to as "the Group") and its associate which comprise the Consolidated Balance Sheet as at March 31, 2025, Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31st March 2025, Profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to **Note - 1.2b** to the Consolidated Financial Statements, which describes that during the year ended **March 31, 2025**, the Group has, for the first time, consolidated its investments in associates in accordance with **AS 23, Accounting for Investments in Associates** using the equity method of accounting.

For the purpose of presenting comparable information, the Consolidated Financial Statements for the year ended **March 31, 2024** have been **restated**. The effect of the share of associates as at **April 1, 2023** has been recognized by way of an adjustment to **opening retained earnings** as on that date. Further, the Group's **share of profit/(loss)** of associates for the year ended **March 31, 2024** has been included in the Consolidated Statement of Profit and Loss for the corresponding period represented.

However, our opinion is not modified in respect of this matter.



Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the Consolidated Financial Statements and our auditor's report thereon, which is expected to be made available to us after the date of this Auditors' report. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the Board's report including annexures to the Board's Report and Corporate Governance Report, if we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibility of Management and Those charged with Governance for the Consolidated Financial Statements

The Holding Company's Management is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Group in accordance with accounting principles generally accepted in India, including Indian Accounting standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standard) rules, 2015 as amended. The respective Management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of Consolidated Financial Statements by the directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

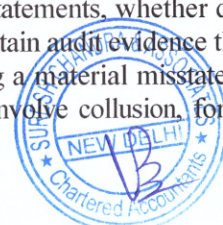
The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

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

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

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



- Obtain an understanding of internal financial controls 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 Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

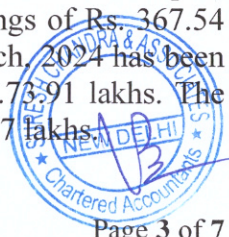
We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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.

Other Matters

We did not audit the financial statements/financial information of the associate, **Strollers Distributors Private. Ltd.** during the year ended 31st March, 2025, the Company consolidated its investment in this associate for the first time in accordance with AS 23, *Investments in Associates and Joint Ventures*, using the equity method of accounting. The Group's investment in the associate, including its share of retained earnings, amounts to Rs. 481.19 lakhs as at 31st March, 2025.

To present comparable information, the consolidated financial statements for the year ended 31st March, 2024 have been restated. The Group's share of net assets of the associate as of 1st April, 2023 has been recognized by way of an adjustment to opening retained earnings of Rs. 367.54 lakhs. The Group's share of profit of the associate for the year ended 31st March, 2024 has been included in the Statement of Profit and Loss for that period amounting to Rs. 73.91 lakhs. The Group's share of profit for the year ended 31st March, 2025 amounts to Rs. 30.67 lakhs.



On first time consolidation of associates as of April 1, 2023, the difference between the cost of investment and the Company's share in the net fair value of the associates' identifiable assets and liabilities has been recognized as goodwill/capital reserve. Such goodwill/capital reserve is included within the carrying amount of investments in associates and is not presented separately. The effect of consolidation has been given in opening retained earnings as on April 1, 2023 and in the Statement of Profit and Loss for FY 2023–24. The carrying amount of investments in associates is subsequently adjusted for the Company's share of profit/(loss) of the associates, in accordance with AS 23.

These financial statements/financial information of the associate have been audited by other auditors, whose reports have been furnished to us by the Management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to this associate, is based solely on the reports of the other auditors.

Further, the Consolidated Financial Statements include the financial statements/financial information of a subsidiary whose financial information reflects total assets (before elimination adjustments) of Rs. 2,943.92 lakhs as at 31 March 2025, total revenues (before elimination adjustments) of Rs. 2,154.12 lakhs, and net profit after tax (before elimination adjustments) of Rs. 48.05 lakhs for the year then ended. This financial information, as included in the Consolidated Financial Statements, was audited by us. Our audit of such financial information was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and our opinion, insofar as it relates to the amounts and disclosures pertaining to this subsidiary, is based on our audit.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), we report that there are no qualifications or adverse remarks included in the reports issued under the said Order in respect of the Standalone Financial Statements of the Holding Company, its subsidiary, SD Plastoware Private Limited, and its associate, Stroller Distributors Private Limited, for the period during which they were a subsidiary or an associate, as applicable, and whose financial information is included in these Consolidated Financial Statements.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such associates as were audited by other auditors, as mentioned in the "Other Matters" paragraph, we report, to the extent applicable, 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 of the aforesaid consolidated financial statement.
 - b) In our opinion, proper books of account as required by law have been kept by the group so far as it appears from our examination of those books and the reports of the other auditor.
 - c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated Statement of Cash flow dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Companies (Accounting Standard) Rules, 2015 as amended;
 - e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Management of the Holding Company, and based on the statutory audit reports of its subsidiary, SD Plastoware Private Limited, and its associate, Stroller Distributors Private Limited, for the period during which they were a subsidiary or an associate, as applicable, none of the directors are disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.



- f) With respect to the adequacy of the internal financial controls over financial reporting with reference to the Consolidated Financial Statements of the Company and operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- g) In accordance with the requirements of section 197 (16) of the Act regarding maximum managerial remuneration in case of absence of profits, as amended, in our opinion and based on the report of other auditor, the remuneration paid to directors during the year is in accordance with the provisions of section 197 of the Act; and
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Group has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements.
 - ii. The Group did not have any long-term contracts including derivatives contracts for which there were any foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The Holding Company or its’ Subsidiary or It’s Associates has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - vi. The Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023.

Based on our examination and reports issued by other auditor, which included test checks, the group has used accounting software for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the respective companies of the Group as per the statutory requirements for record retention, wherever enabled.

For Suresh Chandra & Associates
Chartered Accountants

(F R No. 001359N)

CA Ved Prakash Bansal

Partner

M.No.500369

UDIN: 25500369BM IE 207685

Date: 30.09.2025

Place: Noida

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of **S D INTERNATIONAL PRIVATE LIMITED** (“the Company”) as of March 31, 2025 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

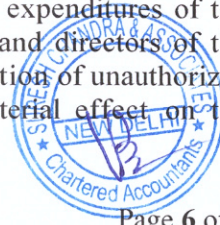
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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



Inherent limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Suresh Chandra & Associates
Chartered Accountants
F R No. 001359N


CA Ved Prakash Bansal
Partner

M.No.500369

UDIN: 25500369BMIE207685

Date: 30.09.2025

Place: Noida

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

CIN NO. :U74900UP2008PTC036047

All amounts are in Rupees Lakh unless otherwise stated

Consolidated Balance Sheet

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
A) EQUITY AND LIABILITIES			
Shareholder Fund			
i.) Equity Share Capital	2	186.78	186.78
ii.) Reserves & Surplus	3	8,583.58	6,555.74
TOTAL EQUITY (A)		8,770.36	6,742.52
Minority Interest		261.04	-
Non Current Liability			
i). Long-term borrowings	4	6,072.50	5,570.74
ii) Long Term Provisions	5	75.27	59.15
iii) Deferred Tax Liabilities (Net)	6	825.53	522.19
iv) Other Non Current Liabilities			
Total Non Current Liability (B)		6,973.30	6,152.08
Current Liabilities			
i). Short -Term Borrowings	7	5,712.71	2,059.88
ii). Trade Payables	8		
Total outstanding dues of micro enterprises and small enterprises		219.75	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		728.33	884.09
iii). Other Current Liabilities	9	243.91	344.00
iv) Short Term Provisions	5	13.31	40.02
Total Current Liability (C)		6,918.01	3,327.99
Total Equity and Liabilities (A+B+C)		22,922.71	16,222.59
ASSETS			
Non-Current Assets			
i) Property, Plant & Equipment	10	13,328.45	7,088.32
ii) Other Intangible Assets	10	3.99	-
iii) Capital Work-in-Progress	11	32.43	5.50
iv) Non- current Investment	12	688.83	544.16
v) Long Term Loans & Advances		-	-
vi) Deferred Tax Assets (net)		-	-
vii) Other Non Current Assets	13	298.92	278.55
Total Non Current Assets (A)		14,352.62	7,916.53
Current Assets			
i) Inventories	14	4,170.59	1,745.38
ii). Trade Receivable	15	3,575.36	2,795.73
iii). Cash and Cash Equivalents	16	17.43	11.13
iv) Short Term Loans and Advances		-	-
v) Other Current Assets	17	806.71	3,753.82
Total Current Assets (B)		8,570.09	8,306.06
Total Assets (A+B)		22,922.71	16,222.59

Following are the integral part of Consolidated Financial Statements -

Corporate Information & Material Accounting Policies and other Notes forming part of Consolidated Financial Statements

1-55

For Suresh Chandra & Associates

Chartered Accountants

Firm Regn. No. 001359A

CA Ved Prakash Bansal
Partner
Membership Number : 500369

For and on behalf of the Board of Directors

S. D. INTERNATIONAL PRIVATE LIMITED

Vinay Agarwal
Vinay Agarwal
Chairman & Managing Director
DIN-02308137

Sharda Devi
Sharda Devi
Director
DIN-02308127

Shubham Kumar
Shubham Kumar
Company Secretary
Membership Number : A41462

UDIN -25500369BMIEZO7685

Date: 30.09.2025
Place: Noida

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
CIN NO. :U74900UP2008PTC036047

All amounts are in Rupees Lakh unless otherwise stated

Consolidated Statement of Profit and Loss

	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A	INCOME			
1	Revenue from operations	18	22,089	16,989.78
2	Other income	19	548.93	428.69
3	Total Income		22,638.32	17,418.47
4	Expenses			
	(a) Purchase of Traded Goods	20	1,063.84	714.53
	(b) Change in Inventory	21	-1,746.52	-321.41
	(c) Cost of Material Consumed	22	14,468.19	10,901.53
	(d) Employee benefits expense	23	990.60	728.21
	(e) Finance costs	24	907.56	197.32
	(f) Depreciation and amortisation Expense	25	714.92	344.60
	(g) Other expenses	26	3,312.23	2,397.35
	(h) Corporate Social Responsibility Expense	27	36.45	26.42
	Total expenses		19,747.27	14,988.55
5	Profit/(Loss) before exceptional items and tax (3 - 4)		2,891.05	2,429.92
6	Exceptional & Prior period items		-	-
7	Profit / (Loss) before tax (5-6)		2,891.05	2,429.92
8	Tax expense:			
	(a) Current tax expense	28	627.61	553.30
	(b) Tax related to prior Period	28	4.59	5.52
	(c) Deferred tax	28	261.40	154.36
	Total Tax Expense		893.60	713.18
9	Profit/ (Loss) for the year (7-8)		1,997.45	1,716.74
10	Share of Profit/ (Loss) attributable to Minority Interest		22.25	-
11	Share of Profit/ (Loss) from Associates		30.67	73.91
12	Profit/(Loss) for the year after adjustment for Minority Interest & Associate (9-10+11)		2,005.87	1,790.65
13	Earnings per share (of INR 10/- each):			
	(a) Basic (in Rs)	29	107.40	95.87
	(b) Diluted (in Rs)		107.40	95.87

Following are the integral part of Consolidated Financial Statements -
Corporate Information & Material Accounting Policies and other Notes forming part of Consolidated Financial Statements

1-55

For Suresh Chandra & Associates
Chartered Accountants
Firm Regn. No. 001359N

For and on behalf of the Board of Directors
S. D. INTERNATIONAL PRIVATE LIMITED

CA Ved Prakash Bansal
Partner
Membership Number : 500369



Vinay Agarwal

Vinay Agarwal
Chairman & Managing Director
DIN-02308137

Sharda Devi

Sharda Devi
Director
DIN-02308127

UDIN -25500369BMIEZO7685

Shubham Kumar
Shubham Kumar
Company Secretary
Membership Number : A41462

Date: 30.09.2025
Place: Noida

S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
CIN NO. :U74900UP2008PTC036047

All amounts are in Rupees Lakh unless otherwise stated

Consolidated Statement of Cash Flow

S.N o	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Profit Before Tax	2,891.05	2,429.92
	Adjustments for-		
	Add: Depreciation	714.92	344.60
	Less :Profit on sale of Assets	-4.89	1.83
	Less: Non Operating Income	-23.83	-9.92
	Add: Interest Expense	907.56	197.32
	Operating profit before working capital changes	4,484.81	2,963.72
	Adjustments for movement in working capital		
	Decrease/(increase) in Inventory	-2,189.26	-490.30
	Decrease/(increase) in Trade receivables	-652.34	-661.58
	Decrease/(increase) in Other Current Assets	3,217.55	-3,116.36
	Decrease/(Increase) in Other Non Current Assets	2.59	-2.59
	Increase/(decrease) in Trade Payable	-207.99	390.19
	increase/(decrease) in Provisions	-10.59	40.02
	Increase/(decrease) in Other Current Laibilities	-169.08	170.30
	Increase/(decrease) in Other Non Current Laibilities		
	Cash generated from operations	4,475.69	-706.60
	Direct Tax paid	658.39	558.82
	NET CASH FLOW (USED IN) /FROM OPERATING ACTIVITIES (A)	3,817.30	-1,265.42
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Acquisition of Subsidiary (Net of Cash Acquired)	-25.54	
	Sales of Fixed Assets	51.50	136.76
	Purchase of Fixed Assets (Including WIP)	-5,404.77	-4,101.84
	Purchase of Investments	-114.00	-
	Interest From FDR	20.55	8.67
	Investment in Fixed Deposit	78.56	-130.52
	Capital subsidy received against Property, Plant & Equipment	388.00	-
	NET CASH FLOW(USED IN)/ FROM INVESTING ACTIVITIES (B)	-5,005.70	-4,086.97
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds of issue of Right issue	190.14	
	Proceeds /(Repayment) of Borrowing	1,871.25	5,301.58
	Interest Paid	-866.69	-173.72
	NET CASH FLOW(USED IN)/ FROM FINANCING ACTIVITIES (C)	1,194.70	5,127.86
	Net increase/decrease in cash and cash equivalents (A+B+C)	6.30	-224.53
	Cash and cash equivalents opening balance	11.13	235.66
	Cash and cash equivalents closing balance	17.43	11.13
	Components of Cash & Cash Equivalents		
	Cash In Hand	17.33	8.44
	Balance with Bank		
	- In current Accounts	0.10	0.10
	- Deposit with bank (having original maturity of less than 3 months)		
	Balance in Collection Account	-	2.59
	Total	17.43	11.13

Following are the integral part of Consolidated Financial Statements -

Corporate Information & Material Accounting Policies and other Notes forming part of Consolidated Financial Statements

1-55

For Suresh Chandra & Associates

Chartered Accountants

Firm Regn. No. 001359N

[Signature]

CA Ved Prakash Bansal

Partner

Membership Number : 500369



For and on behalf of the Board of Directors

S. D. INTERNATIONAL PRIVATE LIMITED

[Signature]

Vinay Agarwal

Chairman & Managing Director

DIN-02308137

[Signature]

Sharda Devi

Director

DIN-02308127

[Signature]

Shubham Kumar

Company Secretary

Membership Number : A41462

UDIN -25500369BMIEZO7685

Date: 30-09-2025

Place: Noide

S. D. INTERNATIONAL PRIVATE LIMITED

GORAKHPUR

Notes forming part of the Consolidated financial statements
for the year ended 31st March-2025

Note 1: Material Accounting Policies

S. No.	Particulars
1.1	<u>General Informations:</u> S.D. International Private Limited is Private Limited Company incorporated on 18th September, 2008 in India. The Registered office of the company is at AL-18B & AL-19, Sector-13, GIDA, Gorakhpur, Uttar Pradesh- 273209. At present the company is engaged in Manufacturing & Trading of Semi Rigid and Rigid Packaging Container. The Plastic Packaging containers are made through Extrusion, Thermoforming & Injection Moulding process.
1.1 a	<u>Constituent Companies :</u> The company has one Subsidiary and Associate as given below: S. D. Plastoware Private Limited: It is a subsidiary company in which the company holds 50.25% of total Equity Share holding. The Subsidiary was incorporated on 2nd of March, 2021 in the state of Uttar Pradesh, having its Registered office at Mohibullapur, Sitapur Road, Lucknow, Uttar Pradesh- 226020. At present the company is engaged in Manufacturing & Trading of Semi Rigid and Rigid Packaging Container. The Plastic Packaging containers are made through Extrusion, Thermoforming, Injection & Blow Moulding process. The Subsidiary has one other manufacturing facility at E-5/6, Sandila, in front of fire station, Hardoi, Lucknow, Uttar Pradesh- 241127. Strollers Distributors Private. Ltd. It is an associate company in which the company holds 48.51% of total Equity Share holding. The company was incorporated on July 05, 1994 with the Registrar of Companies, Kanpur with an object of Trading of Packing Containers.
1.2	<u>Basis of accounting and preparation of consolidated financial statements:</u>
1.2a	<u>Consolidation of Subsidiary</u> The accompanying financial statements are prepared in compliance with the requirements under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standard Amendment Rules, 2016) and other Generally Accepted Accounting Principles ("GAAP") in India, under the historical cost convention, on the accrual basis of accounting. The amount in financial statements are Rupees in Lakhs, unless otherwise stated. The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2021. Minority Interest in the net assets of consolidated subsidiary is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders. Minority interest in the net assets of consolidated subsidiary consists of: - The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and - The minority share of movements in equity since the date the parent-subsidiary relationship came into existence. Minority's share of net profit for the year of consolidated subsidiary is identified and adjusted against the Profit After Tax of the Group. All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. The Company has prepared Consolidated Financial Statements for the first time for the year ended 31 March 2025 in accordance with Accounting Standards (AS) 21, 23 and 27. Comparative information for the year ended 31 March 2024 has been presented by restating the figures to include investments in associates accounted for using the equity method, as such associates existed during that year. The Group acquired control over S. D. Plastoware Private Limited effective 1 April 2024; accordingly, S. D. Plastoware Private Limited has been consolidated from that date and is not included in the comparative figures for FY 2023–24. The Company has prepared consolidated financial statements for the first time for the year ended 31 March 2025. The comparative figures for the year ended 31 March 2024 represent the standalone financial statements of S.D. International Private Limited only and do not include the financial information of S.D. Plastoware Private Limited. Accordingly, the figures for the previous year are not strictly comparable with those of the current year, particularly in respect of inventories, property, plant and equipment and related income and expense items (such as changes in inventory).
1.2b	<u>Consolidation of Associate</u> The Company's investment in associate companies is accounted for using the equity method in accordance with Accounting Standard (AS) 23 – "Accounting for Investments in Associates in Consolidated Financial Statements". Under the equity method, the investment is initially recognised at cost and subsequently adjusted for the Company's share of the post-acquisition profits or losses of the associate. The carrying amount of the investment is reduced to recognise any decline, other than temporary, in the value of the investment. Unrealised profits and losses arising from transactions with associates are eliminated to the extent of the Company's interest in the associate <u>Consolidation of Associates – First-time Application</u> During the year ended March 31, 2025, the Company consolidated its investments in associates for the first time in accordance with AS 23 Investments in Associates and Joint Ventures using the equity method of accounting. In order to present comparable information, the consolidated financial statements for the year ended March 31, 2024 have been restated. The effect of the share of associates as of April 1, 2023 has been recognized by way of an adjustment to opening retained earnings as on that date. Further, the share of profit/loss of associates for the year ended March 31, 2024 has been included in the Statement of Profit and Loss for the corresponding period.



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S. D. INTERNATIONAL PRIVATE LIMITED
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Reconciliation Impact

(a) Adjustment to Opening Retained Earnings as on April 1, 2023

Particulars	Amount (in lakhs)
Retained Earnings as Previously reported	5,549.96
Share in net assets of associates as on 01-04-2023	367.54
Restated opening Retained earnings	5,917.49

(b) Impact on statement of profit and Loss FY -2023-24

Particulars	Amount (in lakhs)
Profit and Loss after Tax as previously reported	1,716.74
Share in Profit /Loss of associates for the FY 2023-24	73.91
Restated Profit and loss after tax	1,790.64

Goodwill / Capital Reserve on Consolidation of Associates

On first time consolidation of associates as of April 1, 2023, the difference between the cost of investment and the Company's share in the net fair value of the associates' identifiable assets and liabilities has been recognized as goodwill/capital reserve.

Such goodwill/capital reserve is included within the carrying amount of investments in associates and is not presented separately. The effect of consolidation has been given in opening retained earnings as on April 1, 2023 and in the Statement of Profit and Loss for FY 2023-24. The carrying amount of investments in associates is subsequently adjusted for the Company's share of profit/(loss) of the associates, in accordance with AS 23.

1.3 Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

1.4 Inventories:

Inventory comprises of Raw Material, Packing Material, Work-In-Progress, Trading Goods, Finished Goods and Stores & Spares.

Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

1.5 Investments:

Non-current investments are carried at cost, less provision for any other-than-temporary diminution in value, determined on a specific identification basis.

Profit or loss on sale of investments is recognized as the difference between the sale price and the carrying value of the investment, determined individually for each investment.

The cost of investments sold is determined using the average cost method.

1.5 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.6 Revenue recognition:

Sale of goods

Revenue is recognised to the extent that is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Sales are recognized at the point of time when control of the goods is transferred to the customer, generally on shipment or delivery.

1.7 Other Income:

Interest income is accounted on accrual basis. Other Income is accounted for when right to receive such income is established.

1.8 Property, Plant and Equipments and Intangible Assets:

Property, Plant and Equipments, except land are carried at cost less accumulated depreciation and impairment losses, if any. The cost of Property, Plant and Equipments includes interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipments up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable Property, Plant and Equipments are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of Property, Plant and Equipments and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to Property, Plant and Equipments is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, Plant and Equipments acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.



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1.8a Intangible Assets :

Intangible Assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

1.8b Depreciation and amortisation:

Depreciation has been provided on tangible Property, Plant & Equipment on SLM over the useful lives of Property, Plant & Equipments as per Schedule II of The Companies Act, 2013. Depreciation/Amortisation of Intangible Property, Plant & Equipment (Software) has been provided over a period of three years from the date of its acquisition. The residual values, useful lives and methods of depreciation of property, plant & equipment are reviewed periodically.

The estimated useful Life of Tangible/ Intangible Assets is as follows:-

Assets Classification	Useful Life
Leasehold Land *	As per lease term
Plant and Machinery	15 Years
Computer	3 Years
Factory building	30 Years
Electrical Installation	10 Years
Vehicle	Up to 10 Years
Furniture & fixtures	10 Years
Office equipment	5 Years
Tubewell	5 Years
Software	3 Years
weighing scale	8 Years
Generator	15 Years

1.9 Employee benefits

Employee benefits include Provident Fund, Employee State Insurance and Gratuity.

Defined contribution plans

Contributions to the employees' provident fund, and Employees' State Insurance are recognised as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

The Company provides for gratuity benefit to its employees under a defined benefit plan. The liability for gratuity is determined on the basis of actuarial valuation as at the Balance Sheet date using the Projected Unit Credit (PUC) Method in accordance with AS 15 – Employee Benefits.

1.13 Government Grants – Accounting Treatment

Government Grants are recognised when there is reasonable assurance that the conditions attached to them will be complied with and the grants will be received.

Grants related to revenue are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the related costs are incurred.

Grants relating to specific fixed assets have been deducted from the gross book value of the respective assets. The net amount, after such deduction, is being depreciated over the useful life of the assets, in line with the Company's depreciation policy. Refunds of grants are adjusted in the period in which they become payable.

1.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

1.15 Leases:

The company has not entered in any lease agreement either as lessor or as lessee except taking of an industrial land on lease for upto Lease term from Government Development Authority of Gorakhpur and Lucknow, which is subject to further renewal after expiry of original lease period. The amount of lease premium is being amortized over the lease period in equal yearly installments and lease rentals are payable annually.

1.16 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.



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Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

*Subsidiary has opted for concessional tax regimes such as Section 115BAB of the Income-tax Act, 1961. In such cases, MAT provisions under Section 115JB are not applicable.

1.17 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

1.18 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

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S. D. INTERNATIONAL PRIVATE LIMITED
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Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 2: Share Capital

Particulars	As at 31st March 2025		As at 31st March, 2024	
	No. of Shares	(₹)	No. of Shares	(₹)
Authorised Share Capital				
Equity shares of INR 10 each with voting rights	2,250,000	225.00	2,250,000	225.00
	2,250,000	225.00	2,250,000	225.00
Issued, Subscribed & Paid Up Capital				
Equity shares of INR 10 each with voting rights	1,867,750	186.78	1,867,750	186.78
	1,867,750	186.78	1,867,750	186.78

Reconciliation of Authorised, Issued and Subscribed share capital:

i) Reconciliation of authorised share capital as at

	No. of Shares	Face Value	Amount
As at 1st April 2024 (Equity Share of Rs. 10 each)	2,250,000	10	225.00
Increase during the Year	-	-	-
As at 31st March 2025 (Equity share of Rs. 10 each)	2,250,000	10	225.00

ii) Reconciliation of Issued and Subscribed share capital:

	No. of Shares	Face Value	Amount
As at 31st March 2024 (Equity Share of Rs. 10 each)	1,867,750	10	186.78
Increase During the Year	-	-	-
As at 31st March 2025 (Equity share of Rs. 10 each)	1,867,750	10	186.78

Rights, preferences and restrictions attached to shares:

- 1) The Company has one class of equity shares having a par value of Rs.10 per share.
- 2) Each shareholder is eligible for one vote per share held.
- 3) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

Details of shares held by shareholders holding more than 5% of the aggregate shares in the company:

Particulars	As at 31st March 2025		As at 31st March, 2024	
	Number of shares	% of holding in class	Number of shares	% of holding in class
Equity shares held by -				
Vinay Agarwal	730,550	39.11%	172,700	9.25%
Sharda Devi	57,875	3.10%	388,950	20.82%
Stroller Distributors Private Ltd.	125,250	6.71%	125,250	6.71%
S.D Polytex Private Ltd	262,500	14.05%	262,500	14.05%
Vijay Kumar Agarwal (HUF)	161,850	8.67%	161,850	8.67%
Poonam Agarwal	138,950	7.44%	138,950	7.44%
Vinay Kumar Agarwal(HUF)	154,850	8.29%	154,850	8.29%
Vijay Kumar	10,925	0.58%	197,700	10.58%
Chandwasia Family Trust	225,000	12.05%	225,000	12.05%
Total	1,867,750	100.00%	1,827,750	97.86%

(iii) Details for the period of Five Years immediately preceeding March, 2025

- (a) Aggregate Nos and Class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash : NIL
- (b) Aggregate Nos and Class of shares allotted as fully paid up by way of Bonus Shares : NIL
- (c) Aggregate Nos and Class of shares bought back : NIL

(iv) Shares in respect of each class in the Company held by its Holding Company or its ultimate Holding Company including Shares held by Subsidiaries or Associates of the Holding Company or the ultimate Holding Company in aggregate : NIL

(v) Shares reserved for issue under options and contracts/commitments for the sale of Shares/Disinvestment including the terms and amounts : NIL

(vi) Terms of Securities Convertible into Equity/Preference Shares issued along with the earliest date of conversion in descending order starting from the further such date : NIL

(vii) Calls Unpaid:

Directors/Officers : NIL

Others : NIL

(viii) Amount of Forfeited Shares : NIL

Shares held by the promoters and change in promoters shareholding

Name of the Promoter	Shares held by promoters During the Financial Year 2024-25		
	No. of Shares Held	% of Total Shares	% Change during the year
Sharda Devi	57,875	3.10%	-17.73%
Vinay Agarwal	730,550	39.11%	29.87%
Stroller Distributors Private Ltd.	125,250	6.71%	0.00%
S.D Polytex Private Ltd	262,500	14.05%	0.00%
Vijay Kumar Agarwal (HUF)	161,850	8.67%	0.00%
Poonam Agarwal	138,950	7.44%	0.00%
Vinay Kumar Agarwal(HUF)	154,850	8.29%	0.00%
Vijay Kumar	10,925	0.58%	-10.00%
Chandwasia Family Trust	225,000	12.05%	0.00%
Total	1,867,750	100%	0.00%



Sharda Devi

**S. D. INTERNATIONAL PRIVATE LIMITED
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Shares held by the promoters and change in promoters shareholding

Name of the Promoter	Shares held by promoters During the financial Year 2023-24		
	No. of Shares Held	% of Total Shares	% Change during the year
Sharda Devi	388,950	20.82%	0.00%
Vinay Agarwal	172,700	9.25%	0.00%
Stroller Distributors Private. Ltd.	125,250	6.71%	0.00%
S.D Polytex Private Ltd	262,500	14.05%	0.00%
Vijay Kumar Agarwal (HUF)	161,850	8.67%	0.00%
Poonam Agarwal	138,950	7.44%	0.00%
Vinay Kumar Agarwal(HUF)	154,850	8.29%	0.00%
Vijay Kumar	197,700	10.58%	0.00%
Chandwasia Family Trust	225,000	12.05%	0.00%
Chhotey Lal Agarwal	40,000	2.14%	0.00%
Total	1,867,750	100%	0.00%

Note 3: Consolidated Reserves & Surplus

Particulars	Reserves and Surplus			Total
	Retained Earning	Capital Reserve	Security Premium Reserve	
Opening Balance	5,549.96	-	564.33	6,114.29
Add: Share in Opening Reserve and Surplus (01.04.2023) of Associates (Refer Note 44)	367.54	-	-	367.54
Add: Share in Profits of Associates for F.Y. 2023-24 (Refer Note 44)	73.91	-	-	73.91
Restated Opening Balance	5,991.41	-	564.33	6,555.74
Add: Profit/ (Loss) for the year	1,787.03	22.00	188.14	1,997.17
Add: Share in Profit/ (Loss) of Associates for the year	30.67	-	-	30.67
Balance as at 31st March 2025	7,809.11	22.00	752.47	8,583.58

Securities Premium:

Securities premium is used to record the premium received on issue of shares. The reserve can be utilised only for limited purpose such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Note 4: Long term borrowings

Particulars	As at 31st March 2025		As at 31st March, 2024	
	Non Current	Current	Non Current	Current
a) Term loans from banks				
Term Loan from HDFC Bank Ltd	5,572.38	1,786.71	4,998.81	760.66
Working Capital Term Loan from HDFC Bank Ltd	119.69	96.19	191.50	87.53
Total loan from bank	5,692.07	1,882.90	5,190.31	848.19
b) Term loans from Financial Institutions				
Interest Free Term loans from Uttar Pradesh Financial Corporation	380.43	-	380.43	-
Total loan from Financial Institutions	380.43	-	380.43	-
Total Loan	6,072.50	1,882.90	5,570.74	848.19

Sharda Devi



Sharda Devi



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Notes to Consolidated Financial Statements

Note 4: Long-Term Borrowings (contd.)

Notes:

(i) Details of terms of repayment and security provided in respect of the secured long-term borrowings:

Particulars	Loan Account Number	Nature of Security	Terms of Repayment	Financial Year 2024-25		Financial Year 2023-24	
				Non - Current	Current	Non - Current	Current
* Term loans from banks:							
Term Loan from HDFC Bank	87664524	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 27 installments aggregate amount of ₹1,00,03,243 with maturity date as 07/06/2027 at a interest rate of 7.82%	57.34	42.69	100.03	39.07
Term Loan from HDFC Bank	87304642	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 12 installments aggregate amount of ₹2,38,07,342 with maturity date as 07/03/2026 at a interest rate of 7.82%	-	238.07	238.07	220.27
Car Loan from HDFC Bank	121024187	Secured by hypothecation of Car.	Repayable in 17 installments of aggregate amount of ₹8,08,283.66 with maturity period as	2.47	5.62	3.82	9.42
Term Loan from HDFC Bank	88062856	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 47 installments aggregate amount of ₹24,56,89,464 with maturity date as 07/02/2029 at a interest rate of 7.92%	1,891.79	565.11	2,456.89	491.90
Term Loan from HDFC Bank	89609087	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 52 installments aggregate amount of ₹2,38,07,342 with maturity date as 07/07/2029 at a interest rate of 8.45%	2,744.81	700.99	2,200.00	-
Term Loan from HDFC Bank	887664482	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 23 installments aggregate amount of ₹99,15,988 with maturity date as 28/02/2027 at a interest rate of 9%	49.35	49.81	99.16	45.32
Term Loan from HDFC Bank	87664465	Secured by equitable mortgage of lease hold rights of Land, hypothecation of building, super structure thereon and all plant and Machinery and extension of first charge over all current assets.	Repayable in 23 installments aggregate amount of ₹92,33,959 with maturity date as 28/02/2027 at a interest rate of 9%	45.96	46.38	92.34	42.21
Pickup Loan from HDFC Bank	158179678	Secured by hypothecation of Vehicle	Repayable in 45 installments aggregate amount of ₹12,31,983 with maturity dat as 10/12/2028 at a interest rate of 9%	9.43	2.89	-	-
Term Loan-I from HDFC Bank	450175646	Secured primarily by Bank Gurantee, Commercial Property, Debtors, FD for LC, Plant& Machinery, Hypothecation of Stock Collateral Security of Commercial Building, PG, Plant & Machinery, Residential Property. Personal Guarantee provided by Directors & Relatives	Repayable in 44 installments of each (₹)12,31,009 with maturity date as 07/11/2028 at a interest rate of 8.67%	283.47	112.56	-	-
Term Loan-II from HDFC Bank	87899106	Secured primarily by Bank Gurantee, Commercial Property, Debtors, FD for LC, Plant& Machinery, Hypothecation of Stock Collateral Security of Commercial Building, PG, Plant & Machinery, Residential Property. Personal Guarantee provided by Directors & Relatives	Repayable in 63 installments of each (₹)13,28,828 with maturity date as 07/06/2030 at a interest rate of 8.76%	578.90	105.21	-	-
HDFC Car Loan (XUV 700)	128852691	Secured by Car	Repayable in 25 installments of each (₹)33,044 with maturity date as 05/04/2027 at a interest rate of 7.10%	4.12	3.54	-	-
HDFC Car Loan	159608424	Secured by Car	Repayable in 59 installments of each (₹)21,249 with maturity date as 05/02/2030 at a interest rate of 9.00%	8.39	1.71	-	-
Working Capital Term Loan from HDFC Bank	455920625	Secured primarily by Bank Gurantee, Commercial Property, Debtors, FD for LC, Plant& Machinery, Hypothecation of Stock Collateral Security of Commercial Building, PG, Plant & Machinery, Residential Property. Personal Guarantee provided by Directors & Relatives	Repayable in 33 installments of each (₹)82,903 with maturity date as 07/12/2027 at a interest rate of 8.67%	16.06	8.32	-	-
Total - Term loans from banks				5,692.09	1,882.90	5,190.31	848.19

****Term loans from Financial Institutions:**

Particulars	UPFC ANPY Sanction Year/ Year of Maturity	Nature of Security	Terms of repayment	Financial Year 2024-25		Financial Year 2023-24	
				Non - Current	Current	Non - Current	Current
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2014-15) Nov 26	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. November 2026	96.42	-	96.42	-
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2015-16) Nov 26	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. November 2026	109.85	-	109.85	-
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2015-16) Sept 27	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. September 2027	30.86	-	30.86	-
Interest Free Term loans from Uttar Pradesh Financial Corporations	Year (2016-17) Feb 28	Secured by counter guarantee given by HDFC Bank to Indian Bank	Loan repayable without interest after 7 years from date of disbursement i.e. February 2028	143.30	-	143.30	-
Total - Term loans from financial corporation				380.43	-	380.43	-



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**S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR**

Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 5: Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Non Current		
Provision for Gratuity	75.27	59.15
Non Current Total	75.27	59.15
Current		
Provision for Gratuity	13.31	23.27
Provision for Income Tax *	-	16.75
Current Total	13.31	40.02
Total Provision	88.58	99.17

*** Current Tax Asset (Net)**

Particulars	As at 31st March 2025	As at 31st March, 2024
TDS Receivable	8.20	5.63
Advance tax Paid	648.00	530.00
TCS Receivable	2.19	0.92
Provision for Income Tax	-627.61	-553.30
Net Current Tax Asset/(Liability)	30.78	-16.75

Note 6: Deferred Tax Asset/ Liability (Net)

Particulars	As at 31st March 2025	As at 31st March 2024
A) Deferred Tax Assts		
a) Provision for Employee Benefit	39.38	22.93
Total Deferred Tax Assets	39.38	22.93
B) Deferred Tax Liabilities		
a) Difference in Carrying value and tax Base of PPE	864.91	545.12
Total Deferred Tax Liability	864.91	545.12
Net Deferred Tax Asset/ (Liability) (A-B)	-825.53	-522.19

Reconciliation of Deferred Tax :

Particulars	As at 31st March 2025	As at 31st March 2024
Tax income/ (expense) during the year recognised in profit and loss	-261.40	-154.37
Total income/ (expense)	-261.40	-154.37

Movement in Deferred Tax balances

Particulars	As at 31st March,2025	As at 31st March,2024	Recognized in P&L
A) Deferred Tax Assts			
a) Provision for Employee Benefit	39.38	22.93	16.45
B) Deferred Tax Liabilities			
a) Difference in Carrying value and tax Base of PPE	-864.91	-587.06	-277.85
	-825.53	-564.13	-261.40

Particulars	As at 31st March,2024	As at 31st March,2023	Recognized in P&L
A) Deferred Tax Assts			
a) Provision for Employee Benefit	22.93	16.46	6.47
B) Deferred Tax Liabilities			
a) Difference in Carrying value and tax Base of PPE	-545.12	-384.28	-160.84
	-522.19	-367.82	-154.37



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**S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR**

Notes:

a) The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

b) In assessing the realisability of deferred tax asset, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax asset is dependent upon the generation of future taxable income during the periods in which the temporary difference become deductible. Management considers the projected future taxable income and the tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for the future taxable incomes over the periods in which the deferred tax assets are deductible, management believes that it is probable that the company will be able to realise the benefits of those deductible differences in future

Note 7: Short term borrowings

Particulars	As at 31st March 2025	As at 31st March, 2024
Secured Credit Facilities		
<u>a) Cash Credit facility from Banks</u>		
HDFC Bank CC	2,438.49	974.31
UnSecured Credit Facilities		
<u>b) Corporate Credit Card</u>		
HDFC Corporate Credit Card	45.70	-
<u>b) Unsecured loan from related parties *</u>		
Vinay Kumar	398.92	174.97
S.D. Ecotech Pvt. Ltd.	63.07	-
Vijay Kumar	47.33	-
S.D. Plascon Private Ltd	32.68	-
Smt. Sharda Devi	202.73	62.40
Poonam Agarwal	140.62	-
Sharad Agarwal	22.50	-
Gayatri Devi	0.50	-
Suresh Chandra Agarwal Huf	60.82	-
Vijay Kumar Agarwal Huf	28.75	-
Suresh Chandra Agarwal Ind	0.92	-
Vinay Kumar Agarwal Huf	32.91	-
Stroller Distributors Private Ltd	233.18	-
<u>c) Unsecured Loan from Companies</u>		
Kamla Dye Stuff Pvt Ltd	27.41	-
KV Distributors Pvt Ltd	53.28	-
Total Unsecured loan from Others	1,345.62	237.38
c) Current Maturity of Long Term Borrowing (Refer Note -4)	1,882.90	848.19
Total	5,712.71	2,059.88

* The Company has taken unsecured loans from parties carrying an interest rate varying from 9% to 12% per annum. The loans are classified as short-term borrowings since they are repayable on demand.

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 8: Trade Payable

Particulars	As at 31st March 2025	As at 31st March, 2024
Micro and Small Enterprise	219.75	-
Other than Micro and Small Enterprise	728.33	884.09
Total	948.08	884.09

Trade Payable ageing schedule as at 31st March 2025

Outstanding for following period from due date of payment / date of transaction	MSME	Other
Not Due	-	-
Less than 1 Years	219.75	728.33
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	219.75	728.33

Trade Payable ageing schedule as at 31 March 2024

Outstanding for following period from due date of payment / date of transaction	MSME	Other
Not Due	-	-
Less than 1 Years	-	884.09
1-2 Years	-	-
2-3 Years	-	-
More than 3 years	-	-
Total	-	884.09

The Micro and Small Enterprise suppliers defined under "The Micro Small and Medium Enterprises Development Act 2006" has been identified for suppliers who have acknowledged their status under the said Act and the necessary evidence for such suppliers is in the possession of the Company.

Disclosures related to dues to Micro, Small and Medium enterprises:

Particulars	31.03.2025	31.03.2024
The principal amount remaining unpaid to any supplier at the end of the year	219.75	Nil
Interest due thereon remaining unpaid to any supplier at the end of the year	1.18	Nil
Interest amount due and payable for the period of delay in making payment (which has been	Nil	Nil
Interest Amount accrued and remaining unpaid at the of accounting year	1.18	Nil
Further Interest remaining due and payable in succeeding years, until such date when the	Nil	Nil

Note 9: Other Current Liability

Particulars	As at 31st March 2025	As at 31st March 2024
Bonus Payable	53.12	39.22
Audit Fee Payable	4.95	3.00
GST Payable	37.09	9.15
TDS Payable	14.85	4.52
Provision for TDS Demand	0.56	-
ESI & PF Payable	7.48	5.92
Interest Payable	40.86	23.60
Salary & wages Payable	56.32	36.17
TCS payable	1.04	1.15
Provision for CSR	-	45.46
Expenses Payable	-	0.94
Advance from Customer	22.38	174.87
Provision for MSME Interest	1.18	0.00
Income Tax Demand	1.12	0.00
Lease & Maintenance Charges Payable	2.96	0.00
Total	243.91	344.00



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S.D. INTERNATIONAL PRIVATE LIMITED, GORAKHPUR

Note 10: Property, Plant & Equipments

S. No.	Particulars	Gross Block				Depreciation				Net Block	
		Gross Block as at 1st April, 2024 ***	Additions	Deletion/ Adjustments *	Gross Block as at 31st March, 2025	Depreciation /Amortisation as at 1st April, 2024 ***	Depreciation / amortisation for the year	Deletion/ Adjustments	Accumulated Depreciation /Amortisation As at 31st March, 2025	Net Block Value as at 31st March, 2025	Net Block Value as at 31st March, 2024 ***
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
(a)	Property, Plant & Equipments										
1	Land (Lease Hold) **	445.38	3,213.93	-	3,659.31	14.67	39.18	-	53.85	3,605.46	430.72
2	Factory Building	1,257.29	44.69	6.12	1,295.86	118.25	40.95	-	159.20	1,136.66	1,139.04
3	Plant & Machinery	8,550.51	1,999.00	440.84	10,108.67	1,382.78	574.62	18.72	1,938.67	8,170.00	7,167.74
4	Electricity Installation	378.02	73.10	-	451.13	109.87	36.42	-	146.29	304.84	268.15
5	Generator	40.63	-	29.00	11.63	23.29	1.79	22.62	2.46	9.17	17.34
6	Computer	17.01	5.06	-	22.07	12.36	3.38	-	15.74	6.32	4.65
7	Vehicle	114.88	24.01	-	138.89	59.48	10.43	-	69.91	68.99	55.40
8	Furniture & Fixtures	6.39	1.96	-	8.35	2.02	0.64	-	2.66	5.69	4.37
9	Office Equipments	19.60	10.15	-	29.75	11.55	3.41	-	14.96	14.79	8.05
10	Weighing Scale	0.66	0.45	-	1.11	0.61	0.05	-	0.66	0.45	0.05
11	Tubewell	8.11	-	-	8.11	0.14	1.89	-	2.03	6.08	7.97
	Total (₹)	10,838.49	5,372.34	475.96	15,734.88	1,735.00	712.76	41.34	2,406.43	13,328.45	9,103.49
	Previous year Figures (₹)	4,914.25	4,096.34	229.88	8,780.71	1,439.08	340.53	95.36	1,692.39	7,088.32	3,475.17

S. No.	Particulars	Gross Block as at 1st April, 2024 ***	Additions	Deletion/ Adjustments	Gross Block as at 31st March, 2025	Depreciation /Amortisation as at 1st April, 2024 ***	Depreciation / amortisation for the year	Deletion/ Adjustments	Accumulated Depreciation /Amortisation As at 31st March, 2025	Net Block Value as at 31st March, 2025	Net Block Value as at 31st March, 2024 ***
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
(b)	Intangible Assets										
1	Software	0.71	5.50	-	6.21	0.06	2.16	-	2.22	3.99	0.65
	Sub-Total (b) (₹)	-	5.50	-	6.21	0.06	2.16	-	2.22	3.99	0.65
	Previous year Figures (₹)	-	0.71	-	0.71	-	0.06	-	0.06	0.65	-

*During the year, the Company disposed of Plant & Machinery (cost ₹51.40 Lakh accumulated depreciation ₹11.16 Lakh) and a Generator (cost ₹29 Lakh, accumulated depreciation ₹22.62 Lakh). The resultant profit/loss has been recognized under "Other Income."

The Company also received capital subsidy of ₹6.12 Lakh for Factory Building and ₹381.88 Lakh for Plant & Machinery, which has been deducted from the respective asset costs in accordance with applicable accounting standards. Further, the company has taken land on a 90+ years Lease, the upfront Payment of approx INR 32.14 cr has been Capitalised as Leasehold land under Tangible Assets and is amortised over the Lease period. Annual nominal Lease rent is expensed to the statement of profit and loss. No lease liability is recognised under IGAAP and accordingly, lease arrangements have not been considered in computation of Debt-Equity and other ratios.

**As per AS 16, Borrowing costs of ₹22.46 Lakh directly attributable to the acquisition and preparation of a qualifying asset (Land requiring substantial work to be ready for its intended use) are capitalised. This amount is added to the cost of the Land and will be amortised over the useful life of the asset, while borrowing costs on general purpose borrowings are expensed.

*** Opening Balance Adjustment due to first time consolidation of Subsidiary:

For the year ended 31 March 2024, the comparative figures of Property, Plant and Equipment represents the figures of S.D. International Private Limited only, as consolidated financial statements were not prepared for that year.

The balances as at 1 April 2024 include the carrying amounts of the Tangible Property, Plant and Equipment as given below:

Particulars	SDIPL	SDPPL	Adjusted Opening
* Gross block	8,780.71	2,057.78	10,838.49
* Accumulated depreciation	1,692.39	42.61	1,735.00
* Net block	7,088.32	2,015.17	9,103.49

The balances as at 1 April 2024 include the carrying amounts of the Intangible Property, Plant and Equipment as given below:

Particulars	SDIPL	SDPPL	Adjusted Opening
* Gross block	-	0.71	0.71
* Accumulated depreciation	-	0.06	0.06
* Net block	-	0.65	0.65

Accordingly, the current year's consolidated Property, Plant and Equipment figures are not strictly comparable with the previous year's figures.



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 11: Capital Work in Progress

Particulars	As at 31st March 2025	As at 31st March 2024
Building Under Development	32.43	-
Software under Development	-	5.50
Total	32.43	5.50

Ageing as on 31 March 2025

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Building Under Development	32.43	-	-	-	32.43
Total	32.43	-	-	-	32.43

Ageing as on 31 March 2024

Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Software under Development	5.50	-	-	-	5.50
Total	5.50	-	-	-	5.50

Capital work in progress completion Schedule

As on 31 March 2025

CWIP	To be completed in				TOTAL
Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Building Under Development	32.43	-	-	-	32.43
Total	32.43	-	-	-	32.43

As on 31 March 2024

CWIP	To be completed in				TOTAL
Projects in progress	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Software Under Development	5.50	-	-	-	5.50
Total	5.50	-	-	-	5.50

Movement in Capital Work in Progress:

Capital Work In Progress	As at 31st March 2025	As at 31st March 2024
Balance as on the begning of the year	5.50	-
Add: Addition during the year	32.43	5.50
Less: Deletion/ Capitalization during the year	5.50	-
Balance at the end of the Year	32.43	5.50

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Note 12: Non Current Investments

Particulars	As at 31st March 2025	As at 31st March 2024
Investments in Equity Instruments		
<u>With Associates(Refer Note 1.2b)</u>		
Strollers Distributors Private. Ltd. (302300 shares of 10 each fully paid up) (P.Y: 302300 shares of 10 each fully paid up)*	481.19	450.52
<u>With others</u>		
S.D. Wood Plast Private. Ltd. (15000 shares of 10 each fully paid up) (P.Y: 15000 shares of 10 each fully paid up)	30.00	30.00
Amplus Solar Shakti Private. Ltd. (1140000 shares of 10 each fully paid) (P.Y: NIL)	114.00	-
S.D Ecotech Private. Ltd. (200000 shares of 10 each fully paid up) (P.Y: 200000 shares of 10 each fully paid up)	20.00	20.00
S.D Polytech Private. Ltd. (242450 shares of 10 each fully paid up) (P.Y: 242450 shares of 10 each fully paid up)	43.64	43.64
Less:Provision for any other-than-temporary diminution	-	-
Total	688.83	544.16

*

Particulars	Amount
Opening Investment as on 01.04.2023	9.07
Add: Share of profit in Associates till 01/04/2023 (Refer Note No 1.2b)	367.54
Add: Share in Profits for F.Y. 2023-24	73.91
Investment as on 31.03.2024	450.52
Add: Share in Profits for the year	30.67
Investment as on 31.03.2025	481.19

Note 13: Other Non current Asset

Particulars	As at 31st March 2025	As at 31st March, 2024
Security Deposit	108.06	86.32
Fixed Deposits having original/ Residual Maturity of More then 12 Months	190.86	192.23
Total	298.92	278.55

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 14: Inventory*

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Raw Material	660.12	353.55
(b) Work In Progress (Plastic Sheets)	412.99	114.19
(c) Finished Goods	2,555.18	1,118.98
(d) Packing Material	252.07	135.47
(e) Trading Goods	167.64	23.19
(f) Stores & Spares	122.59	-
Total	4,170.59	1,745.38

* As verified and valued by management

Note 15: Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Undisputed- Considered Good		
Secured	-	-
Unsecured	3,575.36	2,795.73
Sub Total	3,575.36	2,795.73
Undisputed- Considered Doubtful		
Unsecured	16.82	-
Provision For Doubtful Debts	-16.82	-
Total Trade Receivables	3,575.36	2,795.73

Trade Receivable ageing schedule

Outstanding from following periods from due date of payment	Less than 6 Months	6 Months to 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed- Considered Good						
As at 31.03.2025	3,445.59	72.35	10.70	46.72	-	3,575.36
As at 31.03.2024	2,571.51	109.21	115.01	-	-	2,795.73
Undisputed Considered Doubtful						
As at 31.03.2025	-	-	3.11	13.71	-	16.82
As at 31.03.2024	-	-	-	-	-	-
Less: Provision for Doubtful Debts						
As at 31.03.2025	-	-	-	-	-	-16.82
As at 31.03.2024	-	-	-	-	-	-
As at 31.03.2025 (Net)	3,445.59	72.35	13.81	60.43	-	3,575.36
As at 31.03.2024 (Net)	2,571.51	109.21	115.01	-	-	2,795.73

Note 16: Cash and Cash Equivalents

Particulars	As at 31st March 2025	As at 31st March, 2024
(a) Cash on hand	17.33	8.44
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	0.10	0.10
(ii) In deposit accounts (Having Original Maturity of Less than 3 months)	-	-
Balance in Collection Account	-	2.59
Total	17.43	11.13

Note 17: Other current Asset

Particulars	As at 31st March 2025	As at 31st March, 2024
Accrued Interest on FDR	3.28	1.25
Prepaid Expenses	37.43	15.75
Advances to Suppliers	143.24	3,562.13
Salary Advance	13.55	9.81
GST/CST Paid Under protest	2.36	14.91
Interest Receivable	-	1.58
TCS Receivable (Assessment Year - 2024-25)	0.22	-
TDS Receivable (Assessment Year - 2024-25)	0.11	-
Current Tax Assets	30.78	-
Input GST	20.81	7.73
Trade Discount Receivable - Raw Material	104.18	-
Balance with Government Authority	119.25	119.44
Fixed Deposits having original /residual Maturity less then 12 month's **	298.29	21.22
Security Deposits	4.09	-
Deferred IPO Expenses *	28.00	-
Income Tax Refund (2022-23)	1.12	-
Total	806.71	3,753.82

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

"IPO Expenses :-

Legal Advisory Fee - 18 Lakh

Merchant banker Fee - 10 Lakh

During the year, the Company has incurred expenses aggregating to ₹ 28 Lakhs in connection with the proposed Initial Public Offer (IPO). These expenses are being carried forward under "Other Current Assets" pending adjustment. In accordance with the provisions of Section 52 of the Companies Act, 2013, such expenses will be adjusted against the Securities Premium reserve arising upon completion of the proposed issue. In the event the issue does not materialize or sufficient Securities Premium is not available, the expenses will be charged to the Statement of Profit and Loss.

Note 18: Revenue from operations

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
(a) Sale of products	21,060.32	16,267.19
(b) Sale of Traded Goods	1,029.07	722.59
Total	22,089.39	16,989.78

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
(i) Sale of products comprises :		
<u>Manufactured goods</u>		
Domestic Sales		
Packaging Containers & Paper Plates	20,991.94	16,227.81
Export sales		
Packaging Containers	68.38	39.38
Total	21,060.32	16,267.19
(ii) Sale of Traded Goods		
Sale of Containers/ Bagasse Tableware	488.77	31.11
Sale of Granuals	490.82	691.48
Sale of Aluminium Foil/ Bowl/ Film Roll/ Dairy Cup etc	49.48	-
Total	1,029.07	722.59

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 19: Other income

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Interest on Bank Deposits	22.55	8.17
Interest from Security	1.18	1.75
Interest on Income Tax Refund	0.10	-
Profit on Sale of Assets	4.89	-
Other Receipts	1.80	0.48
Misc. Balance W/B	29.05	-
Discount Incentives	39.63	-
Other Recoveries	449.38	416.77
Foreign Exchange Gain	0.35	1.52
Total	548.93	428.69

Note 20: Purchase of Traded Goods

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Bagasse Tableware/Granuals/Containers/Aluminium Foil/Buckets and others	1,063.84	714.53
Total	1,063.84	714.53

Note 21: Change in Inventory

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Opening Inventory *		
- Work In Progress (Plastic Sheets)	182.92	137.05
- Finished Goods	1,178.36	788.09
- Trading Goods	28.01	9.81
	1,389.29	934.95
Closing Inventory		
- Work In Progress (Plastic Sheets)	412.99	114.19
- Finished Goods	2,555.18	1,118.98
- Trading Goods	167.64	23.19
	3,135.81	1,256.36
Net (increase) / decrease in Inventory	-1,746.52	-321.41

* For the year ended 31 March 2024, the comparative figures of opening and closing inventories represent the inventories of S.D. International Private Limited only, as consolidated financial statements were not prepared for that year.

The balances as at 1 April 2024 include the carrying amounts of the inventories as given below:

Particulars	SDIPL	SDPPL	Adjusted Opening Balances
• Work In Progress (Plastic Sheets)	114.19	68.73	182.92
• Finished Goods	1,118.98	59.38	1,178.36
• Trading Goods	23.19	4.82	28.01
Total	1,256.36	132.93	1,389.29

Consequently, the movement in inventories and the resulting "Changes in inventories of finished goods, work-in-progress and stock-in-trade" for the current year is not strictly comparable with that of the previous year."



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Note 22: Cost of Material consumed

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Opening Inventory of raw Material *	445.40	213.70
Opening Inventory of Packing Material*	146.64	106.43
Add: Purchases	15,624.58	11,540.65
Raw Material	13,917.91	10,554.15
Packing Material	1,525.70	986.50
Stores & Spares	180.97	-
Less Trade Discount on Raw Material	713.63	470.19
Less Closing Stock of Stores & Spares	122.59	-
Less: Closing stock of Raw Material	660.12	353.55
Less: Closing stock of Packing Material	252.07	135.47
Cost of material consumed	14,468.19	10,901.53
<u>Material consumed comprises:</u>		
Grannual & Others	14,468.19	10,901.53
	14,468.19	10,901.53

* For the year ended 31 March 2024, the comparative figures of opening and closing of Raw Material and Packing Material represents the figures of S.D. International Private Limited only, as consolidated financial statements were not prepared for that year.

The balances as at 1 April 2024 include the carrying amounts of the Raw Materials and Packing Materials as given below:

Particulars	SDIPL	SDPPL	Adjusted Opening Balance
• Raw Materials	353.55	91.85	445.40
• Packing Materials	135.47	11.17	146.64
Total	489.02	103.03	592.04

Accordingly, the figures for opening stock, closing stock, purchases and cost of materials consumed for the current year are not strictly comparable with those of the previous year.



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S. D. INTERNATIONAL PRIVATE LIMITED

GORAKHPUR

Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 23: Employees benefits expense

Particulars	For the year ended 31 March, 2025	For the year ended 31st March, 2024
Salaries and wages	676.39	445.75
Director remuneration	198.00	180.00
<u>Contributions to provident and other funds</u>		
Contribution to EPF	34.26	27.58
Contribution to ESI	9.53	7.84
Bonus	53.12	39.22
Gratuity	6.15	23.27
Staff welfare expenses	13.15	4.55
Total	990.60	728.21

Note 24: Finance Cost

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
(a) Interest expense on:		
i) Borrowings		
Term Loan	637.55	119.52
Cash Credit	167.13	67.12
Unsecured Loans	100.88	9.21
Car Loan	1.19	1.14
ii) Others		
Interest on other	0.81	0.33
Total	907.56	197.32

Note 25: Depreciation & Amortisation Expense

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Depreciation Expense on PPE	673.58	340.53
Amortisation Expense on Intangible Asset	2.16	-
Amortisation Expense on Leasehold Land	39.18	4.07
Total	714.92	344.60






S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Note 26: Other expenses

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
Repair & Maintenance Expense	194.61	208.39
Vehicle Running & Maintenance	27.48	-
DG Set Running & Maintenance	3.96	-
Bank Charges	12.55	17.47
Freight Outward	858.86	582.48
Legal Fees	0.45	0.10
Bad Debts	2.87	0.45
Provision for Doubtful Debts (Expenses)	16.82	-
Misc Balance W/o	-	1.93
Duties & Taxes exp	1.63	0.41
Subscription & Membership Fees	-	0.21
Computer Expenses	2.21	4.30
Consumables	26.52	15.38
Insurance Expense	36.76	40.34
Interest on GST	0.83	-
Loan Processing charges	4.92	2.24
Rent Expense	30.71	2.72
Communication Expense	3.47	3.25
Travelling expenses	31.08	21.87
Printing & Stationery	8.09	1.74
Printing Plate & Design Charges	29.44	-
Rebate & Discount	0.35	59.35
Postage & Stamps	1.59	1.36
Office Expenses	2.14	0.43
Penalty	3.59	0.25
Security Expenses	23.02	18.37
Advertisement Expenses	10.27	3.34
Filing Fees	5.30	0.04
Charity & Donation	-	0.10
Audit Fees	4.75	5.59
Tax Audit Fee	0.47	0.33
Professional & Technical Fees	19.25	5.84
Rating Expenses	-	0.60
Licence, Registration & Renewals Fees	4.04	6.49
Testing Fees	-	1.46
Misc Expenses	1.62	-
House Keeping Expenses	11.11	1.61
Internet Expenses	2.53	0.37
Plastic Waste Management - Expenses	40.26	75.25
Business Promotion expense	7.99	4.78
Freight Others	42.98	1.58
Provision for MSME Interest	1.18	-
Loss on sale of Fixed Assets	-	1.83
Premature FD Charges	0.95	-
Interest on Income Tax	1.73	-
TDS Demand	0.56	-
GST /VAT/CST	12.13	-
Trade Discount on FG	17.80	-
Pollution Control Fee	0.80	-
Pest Management Services	0.62	-
Services Charges	1.33	-
Fooding & Lodging	7.82	-
Interest on late payment to supplier	0.74	-
GST Late Fees	0.00	-
Preliminary Expenses Written Off	0.05	-
UP BOCW HARODI (labour cess)	1.00	-
Electricity Expense	1,757.24	1,295.38
Dematerialization Fee (DEMAT)	0.20	-
Exhibition Expenses	33.56	9.72
	3,312.23	2,397.35

Note 27: Corporate Social Responsibility Expense

Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
CSR Expenditure	36.45	26.42
Total	36.45	26.42

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 28: Tax Expense

The major component of income tax expenses are:

i) Tax expense in the Statement of Profit and Loss comprises:

Particulars	For the year ended 31 March, 2025	For the year ended 31 March 2024
(A) Income Tax expense reported in the Statement of Profit and Loss		
(a) Current tax expense	627.61	553.30
(b) Tax related to prior period	4.59	5.52
(c) Deferred tax	261.40	154.36
	893.60	713.18
Total Tax Expense	893.60	713.18

Note 29: Earnings per share

Particulars	For the year ended 31 March, 2025	For the year ended 31 March 2024
i) Weighted average Number of equity shares of Rs. 10 each for Basic EPS	1,867,750.00	1,867,750.00
ii) Weighted average Number of equity shares of Rs. 10 each for Diluted EPS	1,867,750.00	1,867,750.00
iii) Net Profit after Tax available for equity share holders (Rs.)	200,587,311.63	179,065,263.22
iv) Basic Earnings per share (in Rs.)	107.40	95.87
v) Diluted Earnings per share (in Rs.)	107.40	95.87

Note: The company does not have dilutive potential equity shares. Consequently the basic and diluted earning per share of the company remain the same.

Note 30: Contingency Liabilities & Capital Commitment

Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31st March 2025 – Rs. NIL (31st March 2024- NIL)

Contingent Liabilities	For the year ended 31 March, 2025	For the year ended 31 March 2024
a) Claims against the company not acknowledged as debts (refer note- I below)	-	-
b) Disputed liability in TDS under The Income Tax Act, 1961 (refer note- II below)		
Tax Amount	0.31	-
Interest & Penalty Amount	-	-
c) Disputed liability under Income Tax (refer note- IV below)	-	-
d) Others (refer note- III below)	-	-

I) The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.

II) The Company has disputed the demand raised under various statutes by filing an appeal and the company is of the firm view that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

Note 31: Monies received against share warrants

No money has been received against shares warrants.

Note 32: Share application money pending allotment

No monies have been received against which allotment of shares are pending. (Pre year Nil)

Note 33: Details of unutilised amounts out of issue of securities made for specific purpose

No such securities are issued by the Group.



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Note 34: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. The principle amounts payable to such enterprises by the company as at 31st March 2025 is ₹ 219.75 Lakh only. The Company has made a provision of Interest on delayed payments to MSME of ₹ 1.18 Lakh during the year.

Note 35: Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges

As the company is not a listed company the disclosure is not applicable to the company for the year.

Note 36: Details on derivatives instruments and unhedged foreign currency exposures

The Company has dealt with foreign exchange transactions. However, the company has left its entire foreign currency exposures unhedged during the year. Also, the company has not entered into any derivatives transactions during the year.

Note 37: Details of Property, Plant & Equipment held for sale

There is no such Property, Plant & Equipment held for sale.

Note 38: Value of imports calculated on CIF basis

The value of imports calculated on CIF (Cost, Insurance and Freight) basis during the year, pertaining to Raw Materials, Property, Plant and Equipment and Machine parts amounts to ₹ 1146.32 Lakh (PY: ₹ 1879.17 Lakh)

Note 39: Expenditure in foreign currency

During the year, the Company incurred expenditure in foreign currency towards purchase of Raw Materials, Property, Plant and Equipment and Machine parts as under:

Particulars	Equivalent Amount (₹) (FY 2024-25)	Equivalent Amount (₹) (FY 2023-24)
Raw Material	197.22	144.14
Capital Goods	893.06	1,724.00
Components & Spare Parts	56.05	11.03
Total	1,146.32	1,879.17

Note 40: Details of consumption of imported and indigenous items

Raw Materials Consumed	For the year ended 31-Mar-2025	% of total consumption
– Imported	197.22	1.36%
– Indigenous	14,270.97	98.64%
Total	14,468.19	100.00%

Raw Materials Consumed	For the year ended 31-Mar-2024	% of total consumption
– Imported	144.14	1.32%
– Indigenous	10,757.39	98.68%
Total	10,901.53	100.00%

Note 41: Earnings in foreign exchange

During the year, the Company has undertaken the following export transactions:

1. Export of Packaging Containers to Nepal – The Company has effected sales amounting to ₹53.82 Lakh (P.Y: 39.38 Lakh) , which were denominated and settled in Indian Rupees (INR). As the transaction was not realized in foreign currency, the same has not been considered as foreign exchange earnings.
2. Export of Packaging Containers to Dubai Gift City – The Company has made exports amounting to USD 16,776.90 (including freight charges of USD 200), against which the Company has realized ₹14.73 Lakh during the year.

Accordingly, the Company's earnings in foreign exchange for the year ended 31st March 2025 aggregate to USD 16,776.90 (Previous Year: Nil).

Note 42: Amounts remitted in foreign currency during the year on account of dividend

There is no remittance in foreign currency on account of dividend.

Note 43: In the opinion of Board all the assets other than Property, Plant & Equipment and Intangible Assets and non current investments have a value on realisation, in the ordinary course of business, at least equal to the amount at which they are stated.



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 44: Disclosure as required by AS-15 Employee Benefits:

a) Defined Contribution Plan

The Company makes contributions to defined contribution plans such as Provident Fund and Employee State Insurance. The Company's contributions to these plans are recognized as expense in the Statement of Profit and Loss in the year in which the employee renders the related service.

The Company has recognized the following amounts in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2025
Employer's Contribution to Provident Fund	34.26
Employer's Contribution to ESI	9.53

b) Defined benefit plans: Gratuity scheme

The Company operates defined benefit plans for gratuity. Under the gratuity plan, employees are entitled to a lump sum payment on retirement, death, incapacitation, or termination of employment, based on salary and tenure of employment. The plan is unfunded.

(I) Assumptions	For the year ended March 31, 2025
Discount rate	6.75%
Salary escalation rate	7.00%
Attrition rate	15% to 1%
Retirement Age	58
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.

(II) Change in Present Value of Defined Benefit Obligation	For the year ended March 31, 2025
Present Value of Benefit Obligation at the beginning of the year	62.49
Current Service Cost	20.97
Interest Cost	4.36
Benefits Paid	-
Actuarial losses (gains) arising from change in financial assumptions	-
Actuarial losses (gains) arising from change in demographic assumptions	-
Actuarial losses (gains) arising from experience adjustments	0.76
Present Value of Benefit Obligation at the end of the year	88.58

(III) Actuarial Losses/ (Gains)	For the Year ended March 31, 2025
Actuarial Losses/ (Gains) on obligation for the Year	-
Actuarial Losses/ (Gains) on asset for the Year	-
Actuarial Losses/ (Gains) recognised in Statement of Profit & Loss	-

(IV) Expenses Recognised	For the Year ended March 31, 2025
Current Service Cost	20.97
Interest Cost	4.36
Actuarial Losses/ (Gains)	0.76
Expense charged to Statement of Profit & Loss	26.09
Less: Expense recognized in Profit & Loss in Previous Years	19.94
Expense charged to Current Financial Year's Statement of Profit & Loss	6.15

(V) Balance Sheet Reconciliation	For the Year ended March 31, 2025
Opening Net Liability	82.43
Expense as above	6.15
Amalgamation (Transfers or Acquisitions)	-
Benefit (Paid)	-
Net Liability/ (Asset) recognized in the Balance Sheet	88.58

(VI) Experience Adjustment	For the Year ended March 31, 2025
On Plan Liability Gain or Losses	-

Note 45: Discontinuing operations:-

The company has no any discontinuing operations during the year. Hence the Accounting Standard 24 is not applicable for the year.

Note 46: Interest in joint ventures:-

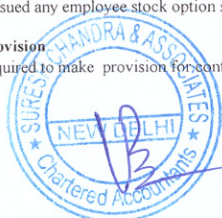
The company has not entered in any joint venture with any of the entities. Hence the Accounting Standard 27 in respect of Joint Venture is not applicable for the year.

Note 47: Employee Stock Option Scheme

The company has not issued any employee stock option scheme since incorporation.

Note 48: Details of Provision

The Company is not required to make provision for contractual obligations and disputed liabilities. Hence the Accounting Standard 29 is not applicable for the year.



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Note 49: Corporate Social responsibility

Section 135(5) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Amendment Rules, requires that the board of directors of every eligible company, shall ensure tha

Particulars	As At and For the Year Ended	
	March 31, 2025	March 31, 2024
Amount required to be spent by the company during the year	36.45	26.42
Amount of expenditure incurred during the year	36.45	26.42
excess amount spent during the financial year, if any	-	-
shortfall, if any, before utilising set off amount		
amount available for set off from preceeding financial year		
shortfall, if any, after utilising set off amount		
Amount available for set off in succeeding financial year		
The details of amount of expenditure is as follows:		
Distribution of Ration (Food Grains)	36.45	26.42
	36.45	26.42



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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 50: Related Party Disclosure AS 18

List of Related Parties with whom transactions have taken place and relationships.

Name of the Related Party	Relationship
Vinay Agarwal	Chairman And Managing Director
Sharda Devi	Director
Manan Agrawal	Director
Sharad Agarwal	Director
Vijay Kumar	Relative of Director
Gayatri Devi	Relative of Director
Seema Agarwal	Relative of Director
Suresh Chandra Agarwal	Relative of Director
Shubham Kumar	Key Managerial Person
Vijay Kumar Agarwal (HUF)	Relative of Key Managerial Person
Poonam Agarwal	Relative of Key Managerial Person
Vinay Kumar Agarwal (HUF)	Relative of Key Managerial Person
Suresh Chandra Agarwal (HUF)	Relative is Karta/ Member
Stroller Distributors Private Limited	Associate Company
S. D Plascon Private Limited	Entities in which KMP/Relatives of KMP are interested
S. D Ecotech Private Limited	Entities in which KMP/Relatives of KMP are interested
Bharat Solutions	Entities in which KMP/Relatives of KMP are interested
Bharat Fibres	Entities in which KMP/Relatives of KMP are interested

a) Transaction with Related Parties for the year:

Particulars	Transaction Value	
	For the Year March'2025	For the Year March' 24
Purchases of Goods		
S. D Ecotech Private Limited	1.04	0.49
Bharat Fibres	0.45	-
Bharat Solutions	4.56	-
Sale of Goods		
Stroller Distributors Private Limited	2,884.69	2,877.92
Bharat Fibres	0.56	0.88
Loan Taken		
Sharda Devi	139.00	60.50
Vinay Agarwal	371.00	165.00
SD Ecotech Private Limited	63.00	-
Vijay Kumar	51.00	-
SD Plascon Private Limited	32.50	-
Poonam Agrawal	152.50	-
Manan Agrawal	2.96	-
Sharad Agarwal	10.00	-
Stroller Distributors Private Limited	106.00	-
Loan Repaid		
Sharda Devi	10.00	-
Vijay Kumar	6.00	-
Vinay Agarwal	175.00	-
Poonam Agrawal	47.87	-
Manan Agrawal	65.00	-
Sharad Agarwal	83.00	-
Stroller Distributor Private Limited	322.10	-
Gayatri Devi	35.00	-
Seema Agarwal	10.00	-
Suresh Chandra Agarwal	22.00	-
Vinay Kumar Agarwal (HUF)	2.67	-
Receiving of services / Interest / Rent/ Salary Paid		
Sharda Devi	60.00	60.00
Vinay Agarwal	120.00	120.00
Vijay Kumar Agarwal (HUF)	-	-
Vinay Kumar Agarwal (HUF)	-	-
Stroller Distributors Private Limited(trade discount)	-	28.83
S. D Plascon Private Limited	2.70	2.70
Bharat Fibres	-	0.06
Shubham Kumar	1.44	-
Manan Agrawal	9.00	-
Poonam Agrawal	9.00	-
Sharad Agarwal	-	-
Seema Agarwal	3.00	-
Suresh Chandra Agarwal	4.00	-
Reimbursement of Expenses		
Manan Agrawal	2.90	-
Interest Paid		
Sharda Devi	12.59	2.11
Vijay Kumar	2.59	-
S. D Ecotech Private Limited	0.08	-
S. D Plascon Private Limited	0.20	-
Vinay Agarwal	31.06	7.10
Gayatri Devi	2.59	-
Seema Agarwal	0.73	-
Suresh Chandra Agarwal	1.68	-
Suresh Chandra Agarwal (HUF)	5.05	-
Vijay Kumar Agarwal (HUF)	2.39	-
Vinay Kumar Agarwal (HUF)	31.81	-
Stroller Distributors Private Limited	-	-

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Outstanding Balances

Particulars	Outstanding Balance	
	As at March'2025	For the Year March' 2024
Loan Payable		
Sharda Devi	202.73	62.40
Vinay Agarwal	398.92	174.97
SD Ecotech Private Limited	63.07	-
Vijay Kumar	47.33	-
Poonam Agarwal	140.62	-
Sharad Agarwal	22.50	-
Stroller Distributors Private Limited	233.18	-
Gayatri Devi	0.50	-
Suresh Chandra Agarwal (HUF)	60.82	-
Suresh Chandra Agarwal	0.92	-
Vijay Kumar Agarwal (HUF)	28.75	-
	32.91	-
Trade Receivables		
Stroller Distributors Private Limited	272.32	346.40

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
Notes to Consolidated Financial Statements

50(b) Disclosure for Consolidation

Amount (in lakhs)

Name of the Entity	Net Assets as at March 31, 2025		Net Assets as at March 31, 2024	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
Parent				
S.D. International Private Limited	91.38%	8,252.81	93.45%	6,301.08
Subsidiary				
S. D. Plastoware Private Limited	0.50%	45.44	0.00%	-
Minority Interest				
S. D. Plastoware Private Limited	2.89%	261.04	0.00%	-
Associate				
Strollers Distributors Private. Ltd.	5.23%	472.11	6.55%	441.44
Total		9,031.40		6,742.51

ii) Statement of Profit and Loss :

Amount (in lakhs)

Particulars	Net Profit/ Loss for the year ended March 31, 2025		Net Profit/ Loss for the year ended March 31, 2024	
	As % of consolidated profit/loss	Amount	As % of consolidated profit/loss	Amount
S.D. International Private Limited	96.28%	1,952.73	95.87%	1,716.76
Subsidiary				
S. D. Plastoware Private Limited	1.11%	22.47	0.00%	-
Minority Interest				
S. D. Plastoware Private Limited	1.10%	22.25	0.00%	-
Associate				
Strollers Distributors Private. Ltd.	1.51%	30.67	4.13%	73.90
Total		2,028.12		1,790.65

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR
Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 51: Key Financial Ratios:

Particulars	Numerator	Denominator	Ratios as at 31st March, 2025	Ratios as at 31st March, 2024	% Change	Remarks
Current ratio in times	Current Assets	Current Liabilities	1.24	2.50	-50.36%	Increase in Current Liabilities due to: a) Increase in Current maturities of Long-term Borrowings being classified under Current Liabilities, and b) Regrouping of Unsecured Loans from Long-term Borrowings to Short-term Borrowings in the current year. Decrease in Current Assets is due to: Reduction in Current Assets on account of a decrease of ₹31.58 Cr in Advances to GIDA for acquisition of Land, which is capitalized under Land during FY 2024-25.
Debt-Equity ratio	Total Debts (Borrowings+ Lease Liabilities)	Shareholder's Equity	1.34	1.13	18.74%	
Debt Service Coverage ratio	PAT+Interest+Non Cash Expense and (Income)	Borrowings + Interest on Borrowings	1.81	3.93	-54%	This movement is primarily attributable to: a) Increase in Term Loans availed during the current year, leading to higher principal repayments, and b) The consequent increase in interest cost, resulting in higher debt servicing obligations.
Return on Equity ratio (ROE)	Profit after Tax	Average Shareholder's Equity	25.86	31.62	-18%	
Trade Receivable turnover Ratio	Net Sales	Average Gross Trade Receivable	6.93	6.89	1%	
Trade payable turnover ratio	Cost of Goods Sold	Average Trade Payables	18.50	19.49	-5%	
Net capital turnover ratio	Net Sales	Average Working Capital	13.37	3.41	292%	The Net Capital Turnover Ratio has improved primarily due to: a) Higher revenue from operations during the current year, reflecting increased sales volumes and improved business performance; and b) Lower average working capital employed
Net profit ratio	Profit after Tax	Net Sales	9.08%	10.54%	-14%	
Return on capital employed (ROCE)	EBITDA	Capital Employed	16.89%	16.31%	4%	
Return on investment	N.A	N.A				N.A

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S. D. INTERNATIONAL PRIVATE LIMITED
GORAKHPUR

Notes to Consolidated Financial Statements

All amounts are in Rupees Lakh unless otherwise stated

Note 52: The Company has evaluated the requirements of AS 17 and determined that it does not have any distinct segments that meet the criteria for separate disclosure. As a result, segment reporting is not applicable, and the financial statements present the consolidated financial performance of the Company as a whole.

Note 53: Additional Informations under Schedule III :

I) All title deeds/ lease deeds of all immoveable properties are in the name of the company.

II) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

III) Disclosure in respect of Loans which are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person, repayable on demand or without specifying any terms or period of repayment: NIL

IV) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress: INR 32.43 Lakh

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan: NIL

V) There is no such Intangible assets under development held with the company.

VI) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made hereunder

VII) 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 during any point of time of the year. The quarterly returns or statements filed by the company with such banks are materially in agreement with the books of account of the Company.

Quarter	Name of the Bank	Particulars of securities provided	Amount as Books	Amount as Quarterly statement	Amount of Difference	Reason of Material Discrepancy
Quarter-1	HDFC Bank Limited	Stock statement	2,434.84	2,372.69	62.15	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-1	HDFC Bank Limited	Book Debt	3,168.48	2,642.10	526.38	As per the sanction letter of Hdfe bank the book debts statement will not include receivable from affiliates of the borrower
Quarter-2	HDFC Bank Limited	Stock statement	2,382.65	2,331.97	50.68	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-2	HDFC Bank Limited	Book Debt	3,522.21	2,940.23	581.97	As per the sanction letter of Hdfe bank the book debts statement will not include receivable from affiliates of the borrower
Quarter-3	HDFC Bank Limited	Stock statement	3,250.73	3,226.32	24.41	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-3	HDFC Bank Limited	Book Debt	3,995.05	3,497.57	497.48	As per the sanction letter of Hdfe bank the book debts statement will not include receivable from affiliates of the borrower
Quarter-4	HDFC Bank Limited	Stock statement	4,170.59	3,771.01	399.58	The company has inadvertently not passed entries for quantity -wise Inventory sold at the time of submitting statements
Quarter-4	HDFC Bank Limited	Book Debt	3,282.76	3,032.25	250.51	As per the sanction letter of Hdfe bank the book debts statement will not include receivable from affiliates of the borrower
Total			26,207.31	23,814.14	2,393.17	



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VIII) The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013.

IX) The Company does not have any unrecorded transactions in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

X) The Company has not advanced to or loaned to or invested funds in any other person (s) or entities, including foreign entities (intermediaries) with the understanding that such 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)
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

XI) The Company has not received any fund from any person(s) or entities, including foreign entities (Funding Party) 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)
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

XIII) The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on September 29, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.

XIV) The company has complied with the number of layers prescribed under clause (87) of section 2 of The Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

XV) No any Scheme of Arrangements has been approved by the Competent Authority in terms of section 230 to 237 of The Companies Act, 2013 during the financial year under consideration.

XVI) The Company has not traded or invested in Crypto currency or Virtual Currency during the period.

XVII) There is no Scheme of Arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note 54: Other Notes

- During the year, the company has not defaulted in the repayment of its loans taken from banks..
- The Company has not been declared wilful defaulter by any bank or financial institution or any other lender
- The following charge satisfaction are yet to be registered with ROC.

SRN.	Charge Id	Charge Holder Name	Date of Creation	Amount
1	10564093	UTTAR PRADESH FINANCIAL CORPORATION	24/04/2015	48.74

The Company has repaid the Loan and is in the process of satisfaction of Charge with ROC

d. Details of contract revenue and costs :

During the year there is no such contracts with the company. Hence the Accounting Standard 7 is not applicable for the year .

e. Details of government grants :

During the year, the Company received government grants amounting to ₹ 388 Lakh for the acquisition/construction of fixed assets under Uttar Pradesh Micro, Small & Medium Enterprises Promotion Policy – 2022.

f. Details of amalgamations :

There is no any amalgamation of any company during the year . Hence the Accounting Standard 14 is not applicable to the company for the year.

g. Details of borrowing costs capitalised :

As per AS 16, Borrowing costs of ₹22.46 Lakh directly attributable to the acquisition and preparation of a qualifying asset (Land requiring substantial work to be ready for its intended use) are capitalised.

This amount is added to the cost of the Land and will be amortised over the useful life of the asset, while borrowing costs on general purpose borrowings are expensed.

Note 55: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Suresh Chandra & Associates

Chartered Accountants

Firm Regn. No. 001359N

CA Ved Prakash Bansal

Partner

Membership Number : 500369



Vinay Agarwal

Chairman & Managing Director

DIN-02308137

For and on behalf of the Board of Directors

S. D. INTERNATIONAL PRIVATE LIMITED

Sharda Devi

Director

DIN-02308127

Shubham Kumar

Company Secretary

Membership Number : A41462

Date: 30-09-2025

Place: Noida UDIN -25500369BMIEZO7685