

21ST

ANNUAL REPORT

2012 – 2013

SRL

**SIKOZY REALTORS LIMITED
642- LAXMI PLAZA, LAXMI INDUSTRIAL
ESTATE, NEW LINK ROAD,
ANDHERI (WEST), MUMBAI – 400 053.**

Certified True Copy

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of **SIKOZY REALTORS LIMITED** will be held on Saturday, the 28th September, 2013 at 10.00 a.m. at A-205, Crystal Plaza, Link Road, Andheri (West), Mumbai - 400 053, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013, and the Profit & Loss Account for the year ended on that date and the reports of Directors' and Auditors' thereof.
2. To appoint a director in place of Shri Rajan Ranadive, who retires by rotation and being eligible and offer himself for re-appointment.
3. To appoint a director in place of Shri S. Vaidyanathan, who retires by rotation and being eligible and offer himself for re-appointment.
4. To appoint Auditors of the Company and fix their remuneration.

By order of the Board
For Sikozy Realtors Limited

Place : Mumbai
Dated : 29th August, 2013

Managing Director

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The register of Members and the Share Transfer Book will remain closed from 26th September, 2013 to 28th September, 2013 (both days inclusive) for the purpose of ensuing Annual General Meeting.
3. Members are requested to notify any changes in their address quoting their folio number to the Company's share department.
4. Members are requested to bring their copies of the Annual Report at the Meeting.
5. We request our member to convert their physical shares in demat form.

Regd Office :

642, Laxmi Plaza. Laxmi Industrial Estate,
Link Road, Andheri (West),
Mumbai - 400 053.

Details of Director Appointed /Seeking re-appointment in forthcoming Annual General Meeting :**The brief resume of Directors seeking re-appointment :****1. S. Vaidyanathan (74)**

Date of Appointment : 15/02/2005

Date of Birth : 18/09/1938

Directorship in other Company : Nil

Other Committee Membership : Nil

2. Rajan Ranadive (62)

Date of Appointment : 30/09/2002

Date of Birth : 18/05/1951

Directorship in other Company : Nil

Other Committee Membership : Two

DIRECTORS' REPORT

Your Directors have pleasure in presenting to you the 21st Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2013.

FINANCIAL PERFORMANCE

As members are aware that Company had purchased three projects and the same are under construction, therefore the expenses incurred on the same will be capitalized and finally adjusted once the sales has been started against these projects. The Company has entered into joint venture agreement for said three projects during the year and the sales will take place from next year onwards. Since no sales were registered during the year therefore there is no operation income and finally Company has shown net losses of Rs. 17.32 lacs. However, the management is confident in achieving better result in coming financial year.

FINANCIAL RESULTS

Particulars	Rs. In Lacs	
	For the year ended on	
	31.03.13	31.03.12
Total Income	0.00	22.92
Total Expenditure	15.96	19.37
PBDIT	(15.96)	3.55
Non Cash Charges	1.34	1.34
Interest	0.02	0.01
PBT	(17.32)	2.20
Tax Provision / Deferred Tax	0.63	59.82
Profit / (Loss) After Tax	(17.95)	(57.62)
Equity Share Capital	445.83	445.83

DIVIDEND

Your directors do not recommend any dividend for the year.

DIRECTORS

Shri Rajan Ranadive and Shri S. Vaidyanathan, retire by rotation at the ensuing annual general meeting and offer themselves for re-appointment. You are requested to reappoint them.

FIXED DEPOSITS

Your Company has not accepted any fixed deposit during the year under review which falls under the definition of Section 58 A of the Companies Act, 1956.

CORPORATE GOVERNANCE

In terms of Listing Agreement with Stock Exchanges, the Company is required to comply with the Corporate Governance provisions and the Company is complied with the same and attached separate

annexure for the same.

MANAGEMENT DISCUSSION AND ANALYSIS

As required under Clause 49 of the Listing, the Management Discussion and Analysis Report for the financial year ended on 31st March, 2012 is annexed to this report.

AUDITORS

The Auditors M/s Gupta Shyam & Co., Chartered Accountants, retire at the ensuing Annual General Meeting and are eligible offer themselves for reappointment. You are requested to consider their reappointment for the next financial year and fix their remuneration.

The Specific notes forming part of the Accounts referred to in the Auditors' Report are self-explanatory and do not require any further elucidation.

LISTING

The shares of the Company are listed at the Bombay, Pune and Ahmedabad Stock Exchanges. The Company has paid the annual listing fees to Bombay Stock Exchange for the year 2012-2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 217 (2AA) of the Companies (Amendment) Act, 2000, the Directors confirm :

1. that in the preparation of Annual Accounts, the applicable accounting standards had been followed along with the proper explanation relating to material departures if any.
2. that the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial year and of the Profit & Loss of the Company for that period.
3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act so to prevent and detect fraud and other irregularities.
4. that the Directors had prepared the accounts on a going concern basis.

STATUTORY DISCLOSURES

- A) Particulars of the employees of the Company pursuant to Section 217 (2A) of the Companies Act, 1956 is not required to be given as there is no employee draw salary in excess of the limit specified in the said Section.
- B) Particulars required to be furnished by the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988:

- i) **Part A relating to Conversion of Energy** - The company engaged in construction activity therefore consumption of energy is not applicable.
- ii) **Part B relating to technology Absorption** - Nil
- iii) **Foreign Exchange Earning and Outgo** :- The Company has neither consumed nor earned any foreign exchange during the year under review.

ACKNOWLEDGEMENT

Your Directors place on records their grateful appreciation for the assistance and co-operation received from banks, clients, staff and you the shareholders.

For and on behalf of the Board of
SIKOZY REALTORS LIMITED

Managing Director

Director

Place : Mumbai,

Dated : 29th August, 2013

ANNEXURE TO DIRECTOR'S REPORT**Corporate Governance Report****a) Company's philosophy on code of Governance**

Sikozy Realtors believes that good corporate governance is essential to achieve long term goals and also to enhance the shareholders value. The Company is presently engaged in construction activity to create value that can be sustained over a long term for its shareholders, employees, customers, government and others.

b) Board of Directors :

The Board of your Company consists of Six Directors including non-executive independent Director. Your Company has an optimum combination of Executive and Non-Executive Directors with not less than 50% of the Board of Directors comprising of Non-Executive Directors. All the members of the Board are eminent with sound knowledge and background in different field.

The Board is headed by Shri Kamlesh Desai. The non executive director constitutes more than half of the total numbers of directors.

Board Meetings and procedure

The Board of Directors of your Company met Sixth Times during the year on 29th May, 2012, 14th August, 2012, 27th August, 2012, 30th October, 2012, and 15th February, 2013.

The details pertaining to the name and category of Directors on the Board, their attendance at the Board Meetings held during the financial year 2011 – 12 and at the last Annual General Meeting of the Company and the no. of Directorship on the Board or membership/chairmanship in committee held by them across all the Companies are as under :

Name of Directors	Position / Status	Attended		Directorship	No. of other	
		Board Meeting	Last AGM		Committee Membership/ Chairmanship	
Mr. Kamlesh Desai	ENI	6	Y	2	1	1
Mr. Rajan Ranadive	NEI	6	Y	-	1	1
Mr. S. Vaidyanathan	NEI	1	N	-	-	-
Mr. Sunil Kacha	NEI	6	N	-	-	-
Mr. Parasmal Jain	NEI	6	Y	2	1	-
Mr. Mukesh Padhya	NEI	6	Y	2	2	-

ENI = Executive Not Independent, NEI = Non-executive Independent Director

c) Audit Committee

The Board of Directors has constituted Audit committee of Directors to exercise powers and discharge function as stipulated in Section 292A of the Companies Act, 1956 During the year four meetings were held on 29.05.2012, 14.08.2012, 30.10.2012 and 15.02.2013, all the members had attended all meeting.

The role and terms of reference of the audit committee covers the matter specified for audit committees under clause 49 of the listing agreement and provisions of Companies Act, 1956. The committee comprises of three Directors who are Non-executive and majority of them are independent Director.

The Composition of Audit Committee is as under :

S. No.	Name of the members	Status	Director Status
1.	Rajan Ranadive	Chairman	Non-Executive & Independent
2.	Sunil Kacha	Member	Non-Executive & Independent
3.	Parasmal Jain	Member	Non-Executive & Independent

Terms of reference :

The terms of reference of this committee are wide enough covering the matters specified for Audit Committee under Clause 49 of the Listing Agreement as amended.

- Overseeing of the Company's financial reporting process and disclosure of financial information.
- Review of quarterly financial statement ensuring compliances with regulatory guidelines before submission to the Board
- Assistance in financial planning
- Recommended appointment, removal of statutory auditors and payment of fees to them.
- Statement of significant related party transactions.
- Recommended appointment, removal of statutory auditors and payment of fees to them.

d) Remuneration Committee

The Board has constituted Remuneration Committee however Company has not paid any remuneration to its director for the year 2012 – 13.

e) Shareholders Committee

The Board has constituted a share transfer committee consisting of Mr. Kamlesh Desai, Mr. Rajan Ranadive and Mr. Parasmal Jain and Mr. Jigar Desai is designated as Compliance Officer. As on 31st March, 2013 there were no complaints were pending regarding share transfer registration for more than 30 days as on the said date.

f) General Body Meeting

Location and time where last three Annual General Meeting (AGMs) and Extra Ordinary General Meeting (EOGM) were held :

EOGM/ AGM held	Day, Date & Time	Venue
AGM	Satur., 29 th Sept, 2012, 11.30 a.m..	Registered Office
EOGM	Friday, 2 nd Dec., 2011, 1.00 p.m.	Registered Office
AGM	Friday, 30 th Sept. 2011, 10.00 a.m.	Registered Office
AGM	Thurs., 30 th Sept, 2010, 2.00 p.m..	Registered Office

Further no special resolution were put through postal ballot during the year.

g) Disclosures.

i) Related Party Transaction :

There are no materially significant transactions with related parties, viz. Promoters, directors or the management, their subsidiaries or relatives conflicting with company's interests. However the necessary details are given in notes to accounts of the Company.

ii) Compliances by the Company

The Company has complied with Stock Exchange and Securities Exchange Board of India (SEBI) and other statutory authorities on all the matter related to capital market. No penalty or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.

iii) Code of Conduct

The Company has laid down the code of conduct for its Director and Senior Management personnel of the Company. The Company will soon posted the same on its official website which is under preparation.. A declaration to adhere to this has been annexed and signed by the Director of the Company.

iv) Disclosure of Accounting Treatment

In the preparation of financial statement Company has followed the required accounting standard issued by the Institute of Chartered Accountants of India to the extent it is applicable.

v) CEO / CFO Certification

The CEO and CFO of the Company have given their certificate on financial statement to the Board for the financial year ended on 31st March, 2013. in terms of Clause 41 of the Listing Agreement.

h) Means of Communication

The Company published its quarterly results in the "Fress Press Journal" and "Lokshakti" newspapers. The Company does not have any website for displaying results or official news.

Management Discussion and Analysis is a part of the Annual Report.

i) General Shareholders Information**1) AGM – Date, time and venue :**

Date : 28th September, 2013
 Time : 10.00 a.m.
 Venue : A-205, Crystal Plaza, Link Road,
 Andheri (West), Mumbai – 400 053.

2) Financial year ending : 31st March**3) AGM : September****4) Date of book closure from 26th September, 13 to 28th September, 13. (both days inclusive.)****5) Dividend payment date : Not applicable as no dividend is recommended by the Board.****6) ISIN No. : INE528E01014****7) Depository Connectivity : NSDL and CDSL****8) Reporting of Un-audited Financial Result : In respect of year 13 – 14**

a) First quarter : Last week of July, 13
 b) Second quarter : Last week of October, 13
 c) Third quarter : Last week of January, 14
 d) Fourth quarter : Last week of April, 14
 e) Annual General Meeting (For 12 – 13) : By August / September, 14

9) Listing on Stock Exchanges: Ahmedabad, Bombay and Pune Stock Exchanges.

10) Stock Code : The Stock Exchange, Mumbai - 524642
 The Stock Exchange, Ahmedabad - 94G109
 The Stock Exchange, Pune - N.A.

11) Market Price Data – High/Low during the each month of the financial year 2012 – 2013 at BSE is as under.

<u>Month</u>	<u>High</u>	<u>Low</u>
April, 12	34.50	26.65
May, 12	35.50	31.00
June, 12	34.50	30.40
July, 12	34.65	29.95
August, 12	44.90	31.00
September, 12	42.50	36.10
October, 12	43.90	36.35
November, 12 *	4.25	3.75
December, 12	4.20	3.85

January, 13	4.10	3.20
February, 13	3.50	2.82
March, 13	3.40	3.00

* Shares split from Rs. 10/ to Rs. 1 per share.

12) Registrar & Share Transfer agent (RTA) : M/s Bigshare Services Pvt. Ltd.
(for physical & demat shares) E/2, Ansa Industrial Estate, Saki Vihar Rd.,
Sakinaka, Andheri (East),
Mumbai – 400 072.

13) Share Transfer System : Share transfers are registered and returned within a period of 30 days except few transfer, from the date of receipt, if the documents are cleared in all respects by the Committee.

14) Distribution of Shareholding as on 31.03.2013

Shareholding of Nominal Value	Shareholders No.	% of Total	Share Amount Rs.	% of Total
1 – 500	159	2.27	26511	0.06
501 – 1000	723	10.32	719100	1.61
1001 – 2000	3933	56.18	7859600	17.63
2001 – 3000	577	8.24	1721191	3.86
3001 – 4000	658	9.39	2625591	5.89
4001 – 5000	285	4.07	1421730	3.19
5001 – 10000	347	4.95	2804307	6.29
More than 100001	320	4.57	27404970	61.47
	7,002	100.00	4,45,83,000	100.00

15) Shareholding pattern as on 31.03.2013

Category	No. of Shares	% of Total
Director & their Relatives	7817590	17.53
Other Bodies Corporate	3361442	7.54
Public	33355628	74.82
NRI / OCBs	48340	0.11
Total	4,45,83,000	100.00

16) Dematerialisation of shares and liquidity: Appx. 60% of the share capital has been dematerialised as on 31st March, 2013.

17) None of shares held by non-executive directors in their name as on 31st March, 2012.

18) The Company has not issued any GDRs/ADRs/Warrants. None of the instruments issued by the Company is pending for conversion into equity shares.

Address for Correspondence :

- Shareholders holding shares in physical Mode are requested to lodge share transfer, transmission and intimate changes if any in their registered addresses, residential status etc. quoting their folio no to Company's Registrar and Share Transfer Agent.

- Query on Annual Report be addressed to Company's registered office.

Compliance :

This section of the report together with the information given under Management Discussion and Analysis and brief resume of Directors constituted a detailed report on Corporate Governance.

The Company has complied with Mandatory requirement of Corporate Governance. The Board would review implementation of Non – Mandatory Requirements of Corporate Governance Code in due course of time.

Auditors Certificates regarding compliances of conditions of corporate Governance is annexed to this report.

For Sikozy Realtors Limited

Place : Mumbai
Date : 29th August, 2013

Kamlesh Desai
Managing Director

Declaration on Compliance of the Company's Code of Conduct:

The Company has framed a Code of Conduct for the Members of the Board of Directors and the Senior Management personnels of the Company pursuant to Clause 49 of the Listing Agreement with Stock Exchanges to further strengthen corporate governance practice in the Company. They have affirmed compliance with the said code.

For Sikozy Realtors Limited

Place : Mumbai
Date : 29th August, 2013

Kamlesh Desai
Managing Director

CEO & CFO CERTIFICATION

The Board of Directors
Sikozy Realtors Ltd.
Mumbai

Re- Financial Statements for the year 2012-13 – Certification

We, Kamlesh Desai, Managing Director and Mr. Jigar Desai, Compliance officer, on the basis of the review of the financial statements and the cash flow statement for the financial year ending March 31, 2013 and to the best of our knowledge and belief, thereby certify that: -

1. These statements do not contain any materially untrue statements or omit any material fact or contains statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are to the best of our knowledge and belief, no transaction entered into by the company during the year ended March 31, 2013 which are fraudulent, illegal or violate of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting, we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.
5. We further certify that :
 - a) There have been no significant changes in the internal control over financial reporting during this year.
 - b) There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements.
 - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

Kamlesh Desai
Managing Director

Jigar Desai
Compliance Officer

Place : Mumbai

Date : 29th August, 2013

Management Discussion and Analysis

Business of the Company

The Company presently engaged in construction and its related activity.

Introduction

Construction Industry is booming industry and remain so with the continuation of the development process especially in the developing countries. With the process of development process especially in the developing countries. With the process of development, the migration of people takes place from rural to urban areas. This phenomenon is most significantly observed in the Asian Tiger countries, China and India. Thus, the Construction Industry is also on a rise in such countries.

Despite the hullabaloo against slow pace of reforms, in 2012, a part (Infrastructure Construction Industry) of the Indian economy is gearing up for large investments. There is only one direction to go-ahead! But yes the concerns are around speed! However hope is still on and its better to participate in the growth story (9) even if its growing slowly) than to miss the bus for what could be huge opportunity for businesses.

Investment in infrastructure sector plays a crucial role in growth of economy and in turn the construction industry. In the last few years, the rapid growth of economy has put a tremendous pressure on the physical infrastructure of the country. In order to sustain the economic growth, the government lined up huge investment across various infrastructure segments. The total investment planned in the infrastructure sector during the Twelfth Five Year Plan is estimated to double than in the Eleventh Five Year Plan.

Industry Structure & Development

The FY2012/13 had a growth of 6.0% for the Indian construction sector. Due to monetary issues and other related policies the Indian construction industry showed a lackluster performance in 2012-13. But the outlook for the construction sector beyond FY2012/13 is brightening up. Not only are monetary conditions likely to improve for construction companies in FY2013/14, but the government is also making pertinent efforts to remove bottlenecks that are delaying infrastructure projects in India. India's construction sector is to reach 7.6% growth in FY2013/14.

In 2012 the Asian Development Bank (ADB) and India Infrastructure Finance Company Limited (IIFCL) have launched the first version of the credit enhancement scheme or infrastructure bond guarantee scheme. This risk-sharing facility will partially guarantee INR7.2bn (US\$128mn) of rupee-dominated bonds issued by Indian companies to finance infrastructure projects. In 2012, the government announced that it is planning to set up a National Investment Board (NIB) to speed up infrastructure development within the country.

The NIB will focus on fast-tracking the execution of approved projects by getting all regulatory clearances. In 2012, the Indian government finalized the long-delayed bill for land acquisition, paving the way for the bill to be introduced during the current parliamentary session. The final draft of the bill now proposes that land for public-private partnership (PPP) and private projects can be acquired with a two-thirds majority from affected landowners - an improvement from the earlier requirement of 80%.

Opportunities and Threats

The Indian economy has witnessed considerable progress in the past few decades. Most of the infrastructure development sectors moved forward, but not to the required extent of increasing growth rate up to the tune of 8 to 10 per cent. The Union Government has underlined the requirements of the construction industry.

The Company target domestic customers for its various projects, since Company having good relationship with various brokers and associates engaged same line. Looking the existing response from buyers the Company has started to develop its Karjat Project. The same project will suited to current market situation and medium income group. Beside this Company is also planning to construct projects located at Vapi and as well as other part in nearby vicinity of Mumbai in coming years and expect good turnover and profitability.

The real estate market in India has been exposed to much changes in government regulations, especially in recent years. An example is the upcoming Real Estate (Regulation and Development) Bill 2012, which may dictate that developers have to compensate land owners with twice the value of the land in urban areas and four times the value in rural areas. Developers will also not be able to begin executing a housing project until it had acquired all the necessary clearances and submitted them as proof before a regulatory authority. The bill also restricts developers from collecting any proceeds from buyers until permission to start on the project had been obtained. Such regulations cause uncertainty, cost overruns and delays in the execution of projects, and hence affect the cash flow of the company.

Beside Government policy, a fall in prices in the region due to oversupply or a drop in demand could adversely affect all of its revenue streams and hence, the profitability of the company. However, the Company has a strong belief that a promising and rapidly growing city like Mumbai and its nearby vicinity offers immense opportunity and little risk. The Company is confident in its knowledge of the Mumbai and its surrounding market.

Segmentwise Performance and reporting

The Company is engaged in construction and sale of industrial as well residential plots only, hence the segment wise performance is not applicable. Financial Performance of the Company for the year under review has already covered under the Directors' Report.

Cautionary Statement

Statements in Management Discussion and Analysis describing the Company's objective, expectations, estimates or prediction may be forward looking within the meaning of applicable securities and laws and regulations. Actual result may differ materially from those either expressed or implied in the statement. Important factor that could influence the Company's operations include demand and supply scenario, changes in Government Policies, tax laws, economic development with in the country and other incidental factors. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis, of any subsequent development, events or information.

Compliance Certificate from the Auditor of the Company

**The Members of
Sikozy Realtors Ltd.
Mumbai**

We have reviewed the implementation of Corporate Governance producers by M/s Sikozy Realtors Limited (the Company) during the year ended 31st March, 2013 with the relevant records and documents maintained by the Company, furnished to us for our review and the report on Corporate Governance as approved by the Board of Directors.

The compliances of condition of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of the Corporate Governance. It is neither an audit nor an expression of opinion of the financial statements of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based upon such a review, in our opinion, the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as the efficiency of effectiveness with which the management has conducted the affairs of the Company.

**For Gupta Shyam & Co.
Chartered Accountants**

**Shyamsunder Gupta
Proprietor**

**Place : Mumbai
Dated : 29th August, 2013**



GUPTA SHYAM & Co
Chartered Accountants

CA. Shyamsunder Gupta
{ B Com(Hon.), FCA, DISA (ICAI) }

11, Sukhsagar, Akurli X Rd no1, Kandivall (E), Mumbai-101.
E-mail: kapildhara@mtnl.net.in Phone/Telefax: 2887 0869.
Ref: SSG / Report / 2012-13

INDEPENDENT AUDITOR'S REPORT

To,
The Stakeholders
Sikozy Realtors Pvt. Ltd.
Mumbai

Report on the Financial Statements

We have audited the accompanying financial statements of Sikozy Realtors Private Limited which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

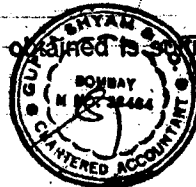
Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position, financial performance of the company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and Disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March, 2013
- (b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date;
- (c) in the case of Cash Flow Statement, Cash Flow for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matter specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have 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 Company so far as appears from our examination of the books.
 - (c) The Balance Sheet, Statement of Profit & Loss Account dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956, to the extent applicable.
 - (e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of subsection (1) of section 274 of the companies Act, 1956.
 - (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

For Gupta Shyam & Co
Chartered Accountants
FRN: 103450W

CA Shyamsunder Gupta
(Proprietor)
M.No: 038484

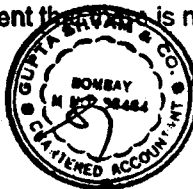
Mumbai, 4th, July, 2013



ANNEXURE TO THE AUDITORS REPORT

Referred to in Paragraph 1 of our report of even date on the accounts of **SIKOZY REALTORS LIMITED (Formerly: Griffin Chemicals Ltd.)** for the year ended March 31, 2013;

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets .
 - (b) The fixed assets have been physically verified by the management. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. The discrepancies reported on such verifications were not material and have been properly dealt with in the books of accounts.
 - (c) As per the record available no part of the fixed assets is disposed off during the year which affects the going concern of the company.
- ii. (a) The management has conducted physical verification of major items of building materials & stores at reasonable intervals during the year. In our opinion having regard to the nature of inventory, the frequency of verification is reasonable.
 - (b) In our opinion, the procedure followed by the management for such physical verifications are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stock and the book records were not material in relation to the operation of the Company and the same have been properly dealt with in the books of accounts.
 - (d) The valuation of inventory is fair & proper and in accordance of the normally accepted accounting principles and as on the same basis as in the preceding year.
- iii. (a) The Company has granted unsecured loan and advances of Rs.669239 to the two parties listed in the register maintained under section 301 of the Companies Act, 1956 and have aggregate outstanding of Rs.7238731 at the year end.
 - (b) In our opinion, and according to the information and explanation given to us, the rate of interest and other term and conditions of the loans granted are not prime-facie, prejudicial to the interest of the company.
 - (c) As per the information and explanation given to us the loan & advances given are recoverable on demand , accordingly company may recall and received the same accordingly.
 - (d) Since there is no stipulation as regards payment schedule, clause 4(iii)(d) is not applicable.
 - (e) The company has taken loan from two parties listed in the register maintained under Section 301 of the Companies Act,1956 during the year. The amount of loan involved was Rs. 40.21 lacs and year-end balance of loan taken was Rs.108.86 lacs.
 - (f) In respect of loan taken terms & conditions are not prime-facie prejudicial to the interest of the company
 - (g) As informed by the management there is no stipulation regarding the repayment .



- iv. In our opinion and according to the information and explanations given to us, internal control procedures are in commensurate with the size of the Company and the nature of its business with regards to the purchase of construction materials and the fixed assets and with regards to sale of units. Further we have not observed any continuing failure or major weakness in the internal controls during the year.
- v. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that all transactions that need to be entered in the register in pursuance of section 301 of the Act, have been so entered.
- (b) Based on the information and explanations given to us, the transactions made in pursuance to the contract or arrangements entered in the register maintained under section 301 and exceeding the value of Rs. 5 lacs in respect of any party during the year have been made at price which are reasonable having regard to the prevailing market prices at the relevant time.
- vi. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
- vii. In our opinion & as per the information given to us, the company do not have an internal audit system but internal controls are in commensurate with the size and nature of its business.
- viii. As informed to us, the maintenance of cost records has not been prescribed by the Central Govt u/s 209(1) (d) of the Companies Act, 1956 in respect of the activities carried on by the Company.
- ix. (a) According to the records of the Company, the company is not regular in depositing the statutory dues of TDS with the appropriate authorities, however there is no other statutory dues of tax & duties which are outstanding for more than six months as on 31st March, 13, except Rs 334298 on account of I Tax.
- (b) According to the information and explanation given to us, there are no disputed amount payable in respect of Income Tax, Sales Tax, Professional Tax, Wealth Tax, Custom Duty, Excise Duty, Cess as on 31st, March, 2013
- x. Company has accumulated losses at the end of the financial year of Rs. 182.09 lacs which less than 50 % of the net worth of the company, however the company has incurred cash losses during the year but has not incurred in the preceding financial year
- xi. According to the information and explanations given to us and the records examined by us, Company has not defaulted in repayment of dues to a bank, financial Institution or Debenture holders during the year.
- xii. According to the information and explanations given to us and the records examined by us, no loan has been granted by the Company on the basis of security by way of pledge of shares.
- xiii. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi /mutual benefit fund/societies.



- xiv. In our opinion & according to the information given to us, the Company has to strengthen the maintenance of records in respect of investments in shares. All securities are held by the company in its own name except to the extent of exemptions granted under section 49 .
- xv. According to the information and explanations given to us and the records examined by us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
- xvi. As per examination of record company have not taken any term loan taken from banks during the year.
- xvii. On the basis of the overall examination of the balance sheet and cash flows of the Company and the information and explanation given to us, we report that the funds raised on short term basis have, prima-facie , not been used during the year for the long term investments .
- xviii. The Company has not come out with a preferential issue of shares during the year.
- xix. According to the information and explanations given to us, no debentures is issued by the Company during the year
- xx. The Company has not raised any money through a public issue during the year.
- xxi. Based on the audit procedures performed and the information given by the management, we report that no fraud of material significance on or by the Company has been noticed or reported during the course of audit.

For Gupta Shyam & Company
Chartered Accountants
FRN:103450W



CA Shyamsunder Gupta
(Proprietor)
M.N.038484
Mumbai, 4th July, 2013



SIKOZY REALTORS LIMITED
Balance Sheet as at 31st March, 2013

Particulars	Note No	As at March 2013	As at March 2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	2	44583000	37083000
Reserves and Surplus	3	-147316	1648148
(2) Current Liabilities			
Short-term borrowings	4	3034039	2107584
Trade payables	5	23818000	21744943
Other current liabilities	6	1595421	1493445
Short-term provisions	7	0	52610
Total		72883143	64129730
II. Assets			
(1) Non-current assets			
Fixed assets			
(i) Tangible assets	8	367215	501348
Non-current investments	9	22380000	22380000
Deferred tax Assets (Net)	10	309910	372737
(2) Current assets			
Inventories	11	15125552	14490952
Trade receivables	12	22876321	22876321
Cash and cash equivalents	13	192841	723851
Short-term loans and advances	14	11631305	10984522
Total		72883143	72329731

The Significant Accounting Policies (Note1) & accompanying notes (2-21) are integral part of the Financial Statements

In terms of our report attached of even date

For Gupta Shyam & Co
Chartered Accountants
FRN: 103450W

For and on behalf of the Board

CA Shyamsunder Gupta
(Proprietor)
M.N.: 038484
Mumbai, 4th July, 2013

(Kamlesh Desai) (Parasmal H Jain)
(Directors)

SIKOZY REALTORS LIMITED
Statement Profit and Loss Account for the year ended 31st March, 2013

Particulars	Note No	As at March 2013	As at March 2012
I. INCOME			
a. Revenue from operations	15	0	2291853
II. Total Revenue		0	2291853
III. Expenses:			
Project expenses	16	634600	8218952
Change in Inventory of Project Work In Progress	17	-634600	-8218952
Employee benefit expense	18	383693	691686
Depreciation and amortization expense	8	134132	134132
Administrative & Other expenses	19	1212697	1233215
Finance Cost	20	2115	13136
Total Expenses		1732637	2072169
IV. Profit (loss) before exceptional items & tax	(II - III)	-1732637	219684
V. Exceptional Items		0	0
VI. Profit (Loss) from Ordinary Activity before tax	(IV- V)	-1732637	219684
VII Tax expense:			
Current tax		0	0
Deferred tax	10	62827	5982479
VIII. Net Profit/(Loss) for the period (VII-VIII)		-1795464	-5762795
IX. Earning per equity share:	1(B) (d) (iii)		
(1) Basic		-0.40	-1.55
(2) Diluted		-0.40	-1.47

The Significant Accounting Policies (Note1) & accompanying notes (2-21) are integral part of the Financial Statements

In terms of our report attached

For Gupta Shyam & Co
Chartered Accountants
FRN: 103450W

For and on behalf of the Board

CA Shyamsunder Gupta
(Proprietor)
M.N.: 038484
Mumbai, 4th July, 2013

(Kamlesh Desai) (Parasmal H Jain)
(Directors)

SIKOZY REALTORS LIMITED

Significant Accounting Policies & notes forming part of the Financial Statement for the year ended on 31st March 2013

Note 1: SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared in accordance with the historical cost convention & applicable accounting standards & generally accepted accounting principles. The company follows mercantile system of accounting generally & recognizes income & expenditure on accrual basis.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles

b) USE OF ESTIMATES

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amount and assets and liabilities & disclosure of contingent liabilities at the date of financial statement and result of the operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and an estimate is recognized in the period in which the results are known.

c) REVENUE RECOGNITION

Revenue from construction, development and sale of residential, commercial and other units and projects is to be considered on percentage of completion method as per the Guidance Notes on Revenue Recognition issued by the ICAI. Accordingly amount received from the customers which does not qualify for revenue recognition is accounted as Current Liability titled as Advance from Customers under the sub-head of other current liability.

The cost incurred on property development activities are carried as inventories till such time as the outcome of the project can not be estimated reliably and certain conditions are fulfilled.

d) FIXED ASSETS & DEPRECIATION

Fixed asset are stated at cost less depreciation. The cost is inclusive of interest and incidental expenses incurred during the construction period

Depreciation on fixed assets is provided on S.L.M method at the rate prescribed in Schedule XIV of the Companies Act, 1956. Depreciation on additions during the year have been provided on pro-rata basis.

e) INVENTORIES

Inventories comprises finished property and properties under construction (WIP). Work in Progress comprise the cost of land, development rights, TDR, Construction & Development Cost, cost of materials, services and other overheads related to the projects under construction. Inventory is valued at cost including all incidental cost or net realizable value whichever is lower.

f) LEASE

In respect of operating leases, lease rentals are expensed with reference to the term of Lease and other considerations except lease rentals pertaining to the period up to the assets put to use, are capitalized.

g) BORROWING COST

Borrowing costs attributes to fixed assets during construction period are capitalized. Other borrowing costs a recognized as an expense in the profit and loss account



h) EMPLOYEES RETIREMENT BENEFITS

Employer contributions towards PF & ESIC are charged to the P&L Account.

Liabilities on account of retirement benefits such as Gratuity is charged to the P&L on the basis of Valuation done by independent actuaries at the close of the year.

Leave encashment calculated at the end of every financial year for the leave not availed during the year is in cashed and paid off to the employee as per companies rule.

i) INVESTMENTS

Investments are accounted and valued at cost plus incidental expenses incurred for acquisition. All investments are classified in two categories i.e. Long term investments and current investments.

Further in case of long term investment diminution, if any, other than temporary, is provided.

j) IMPAIRMENT

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in the prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

k) ACCOUNTING FOR TAXES ON INCOME

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of the I. Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the difference taxable incomes & accounting incomes that originate in one period & are capable of reversal in one or more subsequent period.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of Profit & Loss as current Tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that Company will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

l) Provisions, contingent liabilities & assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of any past events and it is probable that there will be outflow of resources. Contingent liabilities are not recognized, but are disclosed in the notes. Contingent assets are neither recognized, nor disclosed in the financial statement.

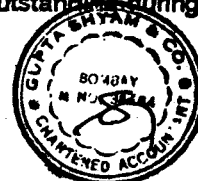
m) Cash Flow Statement:

Cash flow are reported using the indirect method, whereby profit (loss) before extra ordinary items is adjusted for the effects of the transactions on non cash nature. The cash flow from operating, investing and financing activities of the company are segregated based on available information.

n) Earnings Per Share

The Earning considered in ascertaining the Company's earning per Shares (EPS) comprise of the net profit after tax to equity shares holders. Basic earnings per share are calculated by dividing the Net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profits attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.



SIKOZY REALTORS LIMITED

Notes on accounts to the Financial Statement for the period ended on 31st, March, 2013

Note 2 : Share Capital

	Figures in Rs.	
	<u>31-03-2013</u>	<u>31-03-2012</u>
Authorised	Rs	Rs
8000000 equity shares of Rs 10 each	80000000	80000000
	<u>80000000</u>	<u>80000000</u>
Issued , Subscribed & fully paid up		
437000(437000)equity share of Rs 10 each fully paid up (Issued for Consideration Other Than cash)	4370000	4370000
4021300(3271300) Equit Shares of Rs. 10/- each Fully Paid (Issued for cash)	40213000	32713000
	<u>44583000</u>	<u>37083000</u>

Note no. 2(a) : Reconciliation of the shares at the begning and at the end of the reporting period
Equity Shares

Shares outstanding at the beginning of the year	4458300	3708300
Shares Issued during the year	0	750000
Shares bought back during the year	0	0
Shares outstanding at the end of the year	<u>4458300</u>	<u>4458300</u>

Note no. 2(b) : Term / right attached to the sahre

The Company has one class of share , one is equity shares having par value of Rs. 10 each. Each equity share holder is entitled

Note no. 2(c) : Details of shareholding 5% or more

Name of shareholder	No of Share held	
	<u>As at March</u> <u>2013</u>	<u>As at March</u> <u>2012</u>
	Nil	Nil

SIKOZY REALTORS LIMITED

Note 3 : Reserve & Surplus

	Amt. in Rs	
	<u>As at March 13</u>	<u>As at March 12</u>
a. Security Premium		
Opening Balance	18061870	0
(+) Current year transfer	0	18750000
(-) Written Back/ Utilized in current year	0	688130
Closing Balance	<u>18061870</u>	<u>18061870</u>
b.Revaluation Reserve		
Opening Balance	0	10000000
(+) Current year transfer	0	0
(-) Written Back/ Utilized in current year	0	10000000
Closing Balance	<u>0</u>	<u>0</u>
c. Surplus		
Opening Balance	-16413722	-10650927
(+) Net profit/(Net Loss) for current year	-1795464	-5762795
Closing Balance	<u>-18209186</u>	<u>-16413722</u>
	<u>-147316</u>	<u>1648148</u>

Current Liabilities

Note 4 : Short Term Borrowings

Secured

From Bodies Corporates, Banks & Financial Institution
From HDFC Bank

944 944

944 944

Unsecured

Loans & advances from related parties

From Directors & Related Parties

3033095 2106640

3033095 2106640

Total(a+b) **3034039** **2107584**

Note 5: Trade Payables

(a) Trade Payables

1440000 1437500

(b) Others - Business Advances

22378000 20307443

23818000 21744943

Note 6: Other Current Liabilities

(a) Creditors for expenses

1143655 1025108

(b) Duties & Taxes payable

451766 468337

1595421 **1493445**

Note 7: Short Term Provisions

(a) Provisions for Employees benefit

Salary & Allowances

0 52610

(b) Others

0 0

Total (a+b)

0 **52610**

NON CURRENT ASSETS

Note 8: Non Current - Fixed Assets

As annexed separately

Note 9: Non-Current Investments

Other than Trade

Shares & Securities (Unquoted)

11000 equity shares of A.H Properties Pvt Ltd	1100000	1100000
100000 equity shares of Ambee Investment & Finance (p) Ltd	1000000	1000000
50000 equity shares of Ambuja Ind. & Tea (p). Ltd	500000	500000
55000 equity shares of Harshdeep Impex (p). Ltd	550000	550000
200000 equity shares of Kasturi housing (p)Ltd	2000000	2000000
150000 equity shares of Keta Properties (p). Ltd	1500000	1500000
50000 equity shares of Kriyasu Finvest (p) Ltd	500000	500000
300000 equity shares of Meet Marketing (India) (P).Ltd	3000000	3000000
50000 equity shares of Meticulous Trusteeship & Consultants Ltd	500000	500000
40000 equity shares of Nana Fintrade (p) Ltd	400000	400000
300 shares of Punjab & maharashtra Co-Op. Bank Ltd	30000	30000
250000 equity shares of Radiance Axim (p). Ltd	2500000	2500000
150000 equity shares of Resurgent Impex P.Ltd	1500000	1500000
50000 equity shares of R.J Innovative Fabrics (p) Ltd	500000	500000
50000 equity shares of Shardchandra P. Shah (p) Ltd	500000	500000
100000 equity shares of Siddharth Realtors (p) Ltd	1000000	1000000
35000 equity shares of Subham Commercial (p) Ltd	350000	350000
120000 equity shares of Symate Constlant (p) Ltd	1200000	1200000
100000 equity shares of Tamil Nadu Steel Tube (p) Ltd	1000000	1000000
7500 equity shares of The CKP Co-Op Bank Ltd. (Investment)	750000	750000
200000 equity shares of Vinita Ent India Pvt Ltd.	2000000	2000000

	22380000	22380000
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Less : Provision for dimunition in the value of Investments

	0	0
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Total	22380000	22380000
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Note 10 : Deferred tax Assets (Net)**Deferred Tax Liability**

Depreciation	58929	88962
Others	0	0
	<u>58929</u>	<u>88962</u>

Deferred Tax Assets

B/f losses	368839	461699
Others	0	0
	<u>368839</u>	<u>461699</u>
	309910	372737

Net deferred tax Assets**Current Assets****Note 11: Inventories**

Projects Work In Progress	15125552	14400952
	<u>15125552</u>	<u>14400952</u>

Note 12: Trade Receivables

(a) Trade receivables outstanding for a period less than six months from the date they are due for payment

	0	0
	<u>0</u>	<u>0</u>

(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment

Unsecured, considered good	22876321	22876321
Less: Provision for doubtful debts	0	0

	<u>22876321</u>	<u>22876321</u>
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Total (a+b)	22876321	22876321
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Note 13: Cash & cash equivalents

a. Balances in current a/c with Banks	54162	128718
b. Cash on hand*(As verified & certified by a director)	138678	595138

SIKOZY REALTOR LIMITED

Note 8: Fixed Assets

Fixed Assets	Gross Block			Accumulated Depreciation					Net Block	
	As at April 2012	Additions/ (Disposals)	As at March 2013	As at April 2012	Depreciatn for the year	Adjustments due to revaluations	On disposals	As at March 2013	As at March 2013	As at March 2012
a <u>Tangible Assets</u>										
Computers	18566	0	18566	62526	13145	0	0	75671	5421	18566
Furniture & Fixtures	18582	0	18582	28948	3009	0	0	31957	15573	18582
Motor Car	406545	0	406545	793432	113998	0	0	907430	292547	406545
Office Equipments	47436	0	47436	24864	3434	0	0	28298	44002	47436
T.V	10217	0	10217	1273	546	0	0	1819	9671	10217
TOTAL	501346		501346	911043	134132	0	0	1045175	367214	501346
b <u>Intangible Assets</u>										
TOTAL	0	0	0	0	0	0	0	0	0	0
c <u>Capital Work in Progress</u>										
TOTAL	0	0	0	0	0	0	0	0	0	0
Grand Total (a+b+c)	501346	0	501346	911043	134132	0	0	1045175	367214	501346

	192841	723851
Note 14: Short Term loans & advances		
a. Loans and advances to related parties □		
Unsecured, considered good	7108532	7107532
Doubtful	0	0
Less: Provision for doubtful loans and advances	7108532	7107532
b. Others (specify nature)		
Advance Income tax & TDS	285963	285963
Advance recoverable in cash or for value to be received	4236810	3501027
	4522773	3786990
Total(a+b)	11631305	10984522

Note 15 : Revenue from Operation

a) Other Operational Income

Bank Interest W/back a/c	0	2291853
	0	2291853

Note 16: Project Expenses

Trishul Project Exp -Karjat I(Rivera)	321500	5034550
Sahadanand-Vapi Project Exp.	313100	2284402
Sai-Hill -Karjat Plot-II	0	900000
	634600	8218952

Note 17: Change in Inventory of Project WIP

Opening WIP	14490952	6272000
Closing WIP	15125552	14490952
	-634600	-8218952

Note 18: Employees Benefit Expenses

(a) Salaries and incentives	371820	673020
(b) Staff welfare expenses	11873	18666
	383693	691686

Note 19: Administrative, Selling & Other expenses

Office Repairs & Maintenance	44875	68220
Office Rent	230000	120000
Electricity charges	31480	50792
Printing & Stationery	44632	27662
Telephone & mobile Exp.	93640	63959
Legal & Professional Fees	214000	158000
Registration & Transfer Charges	69836	119744
Auditor,s Remuneration		
a. For audit Fee	60000	60000
b. For certification & other matters	15000	54000
Demat Charges	41761	26472
Motor car Expenses	175243	228441
Busines Promotion	38517	48931
Listing Fees	50877	16545
Conveyance Exp	10763	36268
Travelling Expenses	3870	36390
Advertisement Expenses	46833	11943
Miscellaneous expenses	41370	105848
	1212697	1233215

Note 20: Financial Cost

Bank Charges

Interest Charges

2115

0

13136

0

2115

13136

SIKOZY REALTORS LIMITED

Regd. Office : 642, Laxmi Industrial Estate, Link Road, Andheri (West), Mumbai - 400 053

ATTENDANCE SLIP

Regd. Folio No. _____
DP ID _____
Client ID _____
No. of Shares held _____

I hereby record my presence at the Annual General Meeting of the Company held at A-205, Crystal Plaza, New Link Road, Andheri (West), Mumbai – 400 053 on Saturday, the 28th September, 2013 at 10.00 a.m.

1. Full Name of the member (In Block Letter) _____
2. Full name of the joint – Holders (s) (In Block Letter) _____
3. Full Name of the Proxy (In Block Letter) _____
4. Signature of the Member/Proxy attending the Meeting _____

-----Tear Here -----

SIKOZY REALTORS LIMITED

Regd. Office : 642, Laxmi Industrial Estate, Link Road, Andheri (West), Mumbai - 400 053

Regd. Folio No. _____
DP ID _____
Client ID _____
No. of Shares held _____

PROXY FORM

I /We _____ of _____ being a Member / Members of Griffin Chemicals Limited, hereby appoint _____ of _____ or failing him / her of _____ as my / our Proxy to vote for me / us on my / our behalf at the Annual General Meeting of the Company to be held on Saturday, the 28th September, 2013 at A-205, Crystal Plaza, New Link Road, Andheri (West), Mumbai – 400 053 at 10.00 a.m. and at any adjourned thereof.

Signed this _____ Day _____ 2013.

Affix
One Rs.
Revenue
Stamp

Signature

Note : Member/Proxy attending the Meeting must fill – in this Attendance Slip and hand it over at the entrance of the venue of the Meeting.

