

M/S. SAIFEE BUCKET FACTORY PRIVATE LIMITED

ANNUAL AUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2013

MEHTA CHOKSHI & SHAH

Chartered Accountants

229, Bokadia Mansion,

Princess Street, Mumbai 400 002

Tel. No. : 2205 7309 * 2208 8743 * 66334067

Fax : 2205 5432 * Email : camcs@vsnl.com

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of the Company will be held on Friday, the 27th September, 2013 at 11.00 a.m. at the Registered Office of the Company at DB House ,Gen A.K. Vaidya Marg , Goregaon (East), Mumbai -400063 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2013, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To appoint Director in place of Mr. Narayan Prasad Bajaj, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard to consider, and if thought fit, to pass with or without modification(s), the following resolution, which will be proposed as an ordinary resolution:

“RESOLVED THAT M/s. Mehta Chokshi & Shah, Chartered Accountants, Mumbai (Reg. No. 106201W) the Auditors of the Company, who are not disqualified to act as Auditors of the Company under section 224(1B) of the Companies Act, 1956 be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration plus re-imbusement of out of pocket expenses, if any, to be incurred by them in connection with the said audit exclusive of other fees payable for other services, if any, to be rendered by them as shall be fixed and agreed between the Statutory Auditors and the Board of Directors of the Company.”

**By order of the Board of Directors,
For Saifee Bucket Factory Private Limited**



Director

Place: Mumbai
Date: 10.05.2013

Registered Office:
DB House,
Gen. A.K. Vaidya Marg,
Goregaon (East), Mumbai – 400063

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS/HER STEAD AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, in order to be effective, must be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A blank proxy form is annexed to the notice.

DIRECTOR'S REPORT

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

FINANCIAL RESULTS:

Particulars	(Amount in Rs)	
	Year Ended 31-03-2013	Year Ended 31-03-2012
Total Income	Nil	Nil
Total Expenditure including Depreciation	95,461	89,522
Profit/(Loss) before Tax	(95,461)	(89,522)
Prior Period Item	(20,000)	Nil
Less: Provision for Tax	Nil	Nil
Profit/(Loss) after Tax	(1,15,461)	(89,522)

DIVIDEND:

In the absence of profits, your Directors do not recommend any dividend.

FIXED DEPOSITS:

Your Company has not accepted any deposits and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 217 (2AA) of the Companies Act, 1956, with respect to Director's Responsibility Statement, it is, hereby, confirmed:

- (i) that in the preparation of the annual accounts for the year ended 31st March, 2013, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and the Directors had made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as it exists for the year ended 31st March, 2013 and of the loss of the company for that year;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a 'going concern' basis.

DIRECTORS:

During the year under review Mr. Salim Balwa and Mr. Narayan Prasad Bajaj, are continuing as Directors of the Company.

Mr. Narayan Prasad Bajaj, Director retires by rotation and being eligible, offers himself for re-appointment subject to approval of Members in the ensuing Annual General Meeting. The Board recommends his re-appointment as Director of the Company.

AUDITORS:

The Statutory Auditors of the Company M/s. Mehta Chokshi & Shah, Chartered Accountants, Mumbai (Reg. No. 106201W) retire at the ensuing Annual General Meeting of the Company and being eligible, offer themselves, for re-appointment. The Board recommends their re-appointment as the Auditors of the Company.

PARTICULARS OF EMPLOYEES:

During the year under review, there were no employees drawing the remuneration in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

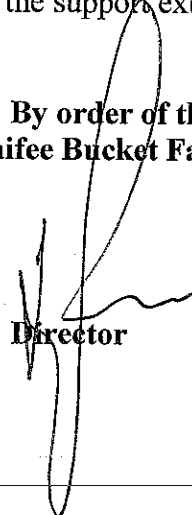
Considering the nature of the business, it is not necessary to give statement showing required particulars in accordance with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 read with the provisions of Section 217(1) (e) of the Companies Act, 1956 and hence it has not been annexed hereto.

During the year under review, Foreign Exchange earning and outgo were Nil.

ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for the support extended by the Bankers, Office Bearers of the Government Department.

**By order of the Board of Directors
For Saifee Bucket Factory Private Limited.**



Director

Director

Date: 10.05.2013

Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To the Members of SAIFEE BUCKET FACTORY PRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of SAIFEE BUCKET FACTORY PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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.

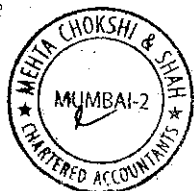
3. Auditors' Responsibility

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 auditors' 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

BOKADIA MANSION, 2ND FLOOR, 229, PRINCESS STREET, MUMBAI-400 002.
TEL. : 2205 7309 • 2208 8743 • 6633 4067 • Fax : 2205 5432 • Email : chetanshah@camcs.in

A-101, "AADESHWAR" S.V.P. ROAD, (MANDPESHWAR ROAD), BORIVALI (W), MUMBAI - 400 092.
Tel. 2893 0502 • Telefax : 2893 05 03



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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 and appropriate to provide a basis for our audit opinion.

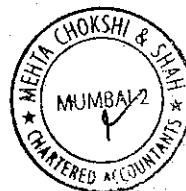
4. Opinion

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 March 31, 2013;
- b) In the case of the Statement Profit and Loss, of the Loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

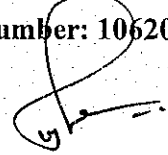
- i. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- ii. As required by section 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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement 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, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;



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- 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 sub-section (1) of section 274 of the Companies Act, 1956.

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration Number: 106201W



(C.M. Shah)
Partner
M.No: 47178

Place: Mumbai
Date: 10 MAY 2013



ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 5 (i) of our report of even date)

1. Fixed Assets

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed of any fixed assets and hence clause 4(i) (c) of the order is not applicable.

2. Inventories

The Company does not have any inventory and hence clause 4(ii) of the order is not applicable.

3. In respect of the loans, secured or unsecured, granted or taken by the Company to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956, according to the information and explanations given to us:

- (a) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956 and hence clause 4(iii)(a) to 4(iii)(d) of the order are not applicable.
- (e) The Company has taken interest free unsecured loans, repayable on demand, from its Holding Company. The maximum balance outstanding at any time during the year is Rs. 1,022,467/- and the year-end balance of the said loans is Rs. 1,022,467/-.
- (f) In our opinion, the terms on which the loans have been taken are prima facie not prejudicial to the interest of the Company.
- (g) We are informed that the amounts of loans will be repaid by the Company as and when demanded and hence, the question of default in repayment thereof does not arise.



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4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets. During the course of our audit, no major weakness has been noticed in the internal control system in respect of the said areas.

5. (a) To the best of our knowledge and belief and according to the information and explanations given to us, the transactions that need to be entered into the register in pursuance of Section 301 of the Companies Act, 1956 have so been entered.
(b) According to the information and the explanations given to us, where such transactions, are in excess of Rs. 5 lacs in respect of each party, the transactions have been made at prices which are prima facie reasonable having regard to the prevailing market prices at the relevant time.

6. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India and the provisions of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under are not applicable.

7. The Company is not required to have an internal audit system.

8. The Central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 in respect of the activities carried on by the Company.

9. Statutory Dues
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts in respect of undisputed statutory dues including Provident Fund, Value Added Tax, Custom Duty and



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- b. applicable other statutory dues have been regularly deposited with the appropriate authorities and no undisputed amounts payable in respect of aforesaid statutory dues were in arrears as at March 31, 2013 for a period of more than six months from the date they became payable except for Property Tax of Rs 27,412/-.
 - c. According to the information and explanations given to us, there are no disputed dues of Income tax / Value Added tax / Wealth tax / Service tax / Customs duty / Excise duty / Cess and hence, the requirements of disclosure with respect to the amounts involved and the forums where the disputes are pending are not applicable.
10. The Company's accumulated loss exceeds fifty percent of the Net worth of the Company as at the year end. Further, the company has incurred cash losses in the current financial year as well as in the immediately preceding financial year.
 11. According to the information and explanations given to us there are no borrowings from financial institutions/banks/debenture holders, hence the question of any defaults in repayment of the dues to them does not arise.
 12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the requirements of Clause 4(xii) of the Order are not applicable.
 13. The Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the requirements of Clause 4(xiii) of the Order are not applicable.
 14. The Company is not dealing or trading in shares, securities, debentures and other investments. Therefore, the requirements of Clause 4(xiv) of the Order are not applicable.



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15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Therefore, the requirements of Clause 4(xv) of the Order are not applicable.
16. The Company has not availed of any term loan and therefore clause 4(xvi) of the said order is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we are of the opinion that the funds raised on short – term basis have not been utilized for long term investment.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956. Therefore, the requirements of Clause 4(xviii) of the Order are not applicable.
19. The Company has not issued any debentures. Therefore, the requirements of Clause 4(xix) of the Order are not applicable.
20. The Company has not raised any monies by way of Public Issue. Therefore, the requirements of Clause 4(xx) of the Order are not applicable.



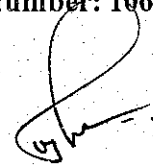
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21. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For Mehta Chokshi & Shah

Chartered Accountants

Firm Registration Number: 106201W



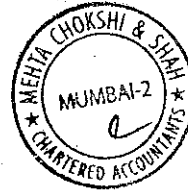
(C.M. Shah)

Partner

M.No: 47178

Place: Mumbai

Date: 10 MAY 2013



Saifee Bucket Factory Private Limited

Balance Sheet as at 31st March, 2013

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
Equity and Liabilities			
Shareholders' funds			
Share capital	3	248,000	248,000
Reserves and surplus	4	(2,484,212)	(2,368,751)
Current liabilities			
Short-term borrowings	5	1,022,467	917,467
Trade payables	6	43,035	59,529
Other current liabilities	7	1,200,060	1,168,236
Total		29,350	24,481
Assets			
Non-current assets			
Fixed assets:			
Tangible Assets			
Tangible Assets	8	3,735	3,735
Current assets			
Cash and cash equivalents	9	25,615	20,746
Total		29,350	24,481

Significant Accounting Policies and Notes on Financial Statements 1 to 21

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No.: 106201W

C.M. Shah
Partner
M. No.: 47178



Place : Mumbai
Date : 10.05.2013

For and on behalf of the Board

(Sallm Balwa)
Director

(N.P. Bajaj)
Director

Place : Mumbai
Date : 10.05.2013

Saifee Bucket Factory Private Limited

Statement of Profit And Loss Account for the year ended 31st March, 2013

Particulars	Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Income:			
Revenue from operations		-	-
Other income		-	-
Total Revenue			
Expenditure:			
Other expenses	10	95,461	89,522
Total Expenses		95,461	89,522
Profit/ (Loss) before extraordinary item & tax		(95,461)	(89,522)
Prior Period Item		(20,000)	-
Profit/ (Loss) before tax		(115,461)	(89,522)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit/(Loss) for the year		(115,461)	(89,522)
Earnings per equity share (Refer Note No.16):			
Basic & Diluted		(465.57)	(360.98)

Significant Accounting Policies and Notes on Financial Statements

1 to 21

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No.: 106201W

C.M. Shah
Partner
M. No.: 47178



Place : Mumbai
Date : 10.05.2013

For and on behalf of the Board

(Salim Balwa)
Director

(N.P. Bajaj)
Director

Place : Mumbai
Date : 10.05.2013

Saifee Bucket Factory Private Limited

Cash Flow Statement for the year ended 31st March, 2013

Particulars		For the year ended 31st March, 2013	For the year ended 31st March, 2012
Cash Flow From Operating Activities:			
Net Profit/(Loss) before taxation and extraordinary items		(115,461)	(89,522)
Operating Income before working Capital changes		(115,461)	(89,522)
Working Capital Adjustments			
Increase/(Decrease) in Trade Payables		(16,494)	16,843
Increase/(Decrease) in Other Current Liabilities		31,824	(19,940)
Cash used in operations		(100,131)	(92,619)
Less Taxes Paid		-	-
Net Cash Flow From/(Used in) Operating Activities	A	(100,131)	(92,619)
Cash Flow From Investing Activities:			
Net Cash Flow From/(used in) Investing Activities	B	-	-
Cash Flow From Financing Activities:			
Loan Accepted		105,000	110,000
Net Cash Generated from Financing Activities	C	105,000	110,000
Net Increase in Cash and Cash Equivalents (A + B + C)		4,869	17,381
Add: Cash and cash Equivalents (Opening)		20,746	3,365
Cash and cash equivalents (Closing)		25,615	20,746
Cash and cash Equivalents includes:			
Cash in hand		5,334	8,394
Bank Balances		20,281	12,352
		25,615	20,746

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No.: 106201W



C.M. Shah
Partner
M.No.: 47178

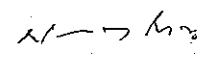


Place: Mumbai
Date: 10.05.2013

For and on behalf of the Board



(Salim Balwa)
Director



(N.P. Bajaj)
Director

Place: Mumbai
Date: 10.05.2013

Notes Forming Part of Financial Statements

1 Company Background

Saifee Bucket Factory Private Limited (the company), has entered into an indenture dated November 30, 1977 with Mr. Shabbir Hussein Salebhai and others, pursuant to which ownership of approximately 10,000 Sq.ft. land at Byculla, Mumbai, has been transferred to the company.

2 Statement of Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The Financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis to comply in all material aspects the mandatory Accounting Standards prescribed by the Central Government, in consultation with National Advisory Committee, Accounting Standards, under the Companies (Accounting Standard Rules), 2006 referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

2.2 Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles in India.

2.3 Use of Estimates

The preparation of Financial Statement requires management to make estimates and assumptions that affect the reported amount of Assets and Liabilities, the disclosure of Contingent Liabilities on the date of financial statements and the reported amount of expenses during the year reported. Actual results could differ from those estimates. Any revision to estimates is recognized in accordance with the requirements of respective Accounting Standard.

2.4 Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is provided on Written down Value Method at the rate and in the manner prescribed in Schedule XIV to The Companies Act, 1956 to the extent of ninety five percent of the cost.



Notes Forming Part of Financial Statements

2.5 Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reasonable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date and adjusted to reflect the current best estimates.

2.6 Contingent Liabilities

Contingent Liabilities are not provided for in the account, and if any, the same is disclosed in notes to accounts.

2.7 Impairment of Assets

Pursuant to Accounting Standard (AS-28) Impairment of Assets, the Company assessed its fixed assets for impairment as at March 31, 2013 and concluded that there has been no significant impaired fixed assets that needs to be recognised in the books of account

2.8 Taxes on Income

The deferred tax charge or credit and the corresponding tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward losses under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.



Saifee Bucket Factory Private Limited
Notes Forming Part of Financial Statements

3 Share Capital

3.1 Details of Authorised, Issued, Subscribed and Paid Up Share Capital

Particulars	As at 31st March, 2013		As at 31st March, 2012	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity Share				
Equity Shares of Rs.1000/- each	1,000	1,000,000	1,000	1,000,000
	1,000	1,000,000	1,000	1,000,000
Issued				
Equity Share				
Equity Shares of Rs.1000/- each	248	248,000	248	248,000
	248	248,000	248	248,000
Subscribed & Paid up				
Equity Share				
Equity Shares of Rs.1000/- each	248	248,000	248	248,000
	248	248,000	248	248,000

All of the above shares carry equal voting rights and there are no restrictions/ preferences attached to any of the above shares

3.2 Reconciliation of the Outstanding Number of Shares

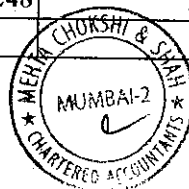
Particulars	Equity Shares		Equity Shares	
	As at 31st March, 2013		As at 31st March, 2012	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	248	248,000	248	248,000
Add: Equity Shares Issued during the year	-	-	-	-
Less: Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	248	248,000	248	248,000

3.3 Detail of Number of Shares held by Holding Company

248 Equity Shares (Previous year 248) are held by D B Realty Limited, the holding company and its nominees

3.4 Details of Shareholders holding more than 5% Shares

Name of Shareholder	As at 31st March, 2013		As at 31st March, 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Share				
D B Realty Limited (and its nominees)	248	100%	248	100%
Total				



Saifee Bucket Factory Private Limited
Notes Forming Part of Financial Statements

4 Reserves and Surplus

Particulars	As at 31st March, 2013	As at 31st March, 2012
	Amount in Rs.	Amount in Rs.
Capital Reserves		
Opening Balance	47,600	47,600
Add: Current Year Transfer	-	-
Less: Written Back in Current Year	-	-
Total (a)	47,600	47,600
Profit and Loss Account		
Opening balance of profit and loss account	(2,416,351)	(2,326,829)
Add: Loss for the period/ year	(115,461)	(89,522)
Total (b)	(2,531,812)	(2,416,351)
Total (a) + (b)	(2,484,212)	(2,368,751)

5 Short Term Borrowings

Particulars	As at 31st March, 2013	As at 31st March, 2012
	Amount in Rs.	Amount in Rs.
Unsecured Loan		
From Holding Company (Repayable on demand)	1,022,467	917,467
Total	1,022,467	917,467

6 Trade Payables

Particulars	As at 31st March, 2013	As at 31st March, 2012
	Amount in Rs.	Amount in Rs.
Micro small and medium enterprises (Refer Note No.1 st)	-	-
Others	43,035	59,529
Total	43,035	59,529



Saifee Bucket Factory Private Limited
Notes Forming Part of Financial Statements

8 Fixed Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April, 2012	Additions/ (Disposals)	As at 31st March, 2013	Balance as at 1st April, 2012	Depreciation charged for the year	As at 31st March, 2013	Balance as at 1st April, 2012	Balance as at 31st March, 2013
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Tangible Assets								
Buildings	83,000	-	83,000	79,265	-	79,265	3,735	3,735
Total	83,000	-	83,000	79,265	-	79,265	3,735	3,735
Previous Year	83,000	-	83,000	79,265	-	79,265	3,735	3,735



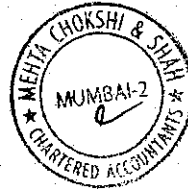
Saifee Bucket Factory Private Limited
Notes Forming Part of Financial Statements

7 Other Current Liabilities

Particulars	As at 31st March, 2013	As at 31st March, 2012
	Amount in Rs.	Amount in Rs.
Duties & Taxes	3,483	6,615
Other Liabilities	1,161,621	1,161,621
Outstanding Expenses	34,956	
Total	1,200,060	1,168,236

9 Cash and Cash Equivalents

Particulars	As at 31st March, 2013	As at 31st March, 2012
	Amount in Rs.	Amount in Rs.
Balances with banks in current account	20,281	12,352
Cash in hand	5,334	8,394
Total	25,615	20,746



Saifee Bucket Factory Private Limited
Notes Forming Part of Financial Statements

10 Other Expenses

Particulars	For the year ended 31st March, 2013	For the year ended 31st March, 2012
	Amount in Rs.	Amount in Rs.
Payment to Auditors	48,316	47,944
Bank Charges	1,011	-
Court Fees, Adhesive Stamp & Stamp Paper	1,500	600
Filing Fees	612	2,448
General Exp	248	480
Professional Fees	6318	32,836
Interest on delayed payment of TDS	-	60
Property Tax	34,956	5,154
Company's Profession Tax	2,500	-
Total	95,461	89,522



Notes Forming Part of Financial Statements

- 11 The Company is a subsidiary of D B Realty Limited, which has become a "Public company" w.e.f. 23rd September 2009. Therefore, the Company has become a private company which is a subsidiary of a public company and accordingly, by virtue of provision of section 3(1)(iv)(c) of the Companies Act, 1956, the Company is a public company. The Company continues to use the word "Private Limited" as permitted by law.
- 12 The Company, has entered into an indenture dated 30/11/1977 with Mr. Shabbir H. Salehbbhai and others pursuant to which ownership of approximately 10,000 sq. ft land at Byculla, Mumbai, has been transferred to the Company. The management is of the opinion that the present value of the said land is more than enough to cover the losses incurred by the Company. Further, the company along with its holding company proposes to merge the land with a larger portion of land held by its holding Company for the purpose of development. The auditors have relied on the above information and are of the opinion that the company can be regarded as a going concern and hence the accounts of the company have been finalised as a going concern.
- 13 The Management is of the opinion that in the absence of any timing differences, immediate future taxable income and book profit, no provision for deferred tax has been made.

14 Related Party Disclosure:

As per Accounting Standard 18 'Related Party Disclosures' the disclosure of transactions with the related parties as defined in in AS-18 are given below:

Name of Related Party	Relationship
1. DB Realty Limited	Holding Company
2. Mr. Salim Balwa	Key Management Personnel (Director)
3. Mr. Narayan Bajaj	

The above related parties were identified by the management and relied upon by the auditors.



Saifee Bucket Factory Private Limited

Notes Forming Part of Financial Statements

15 Breakup of Auditor's Remuneration :

(Amount in Rs.)

Particulars	For the year ended 31st March,2013	For the year ended 31st March,2012
Statutory audit fees	25,000	25,000
Certification fees	18,000	18,000
Service tax on above	5,316	4,944
Total	48,316	47,944

16 Earnings Per Share:

As per AS-20, "Earning Per Share", the disclosure of Company's EPS is as follows:

(Amount in Rs.)

Particulars	For the year ended 31st March,2013	For the year ended 31st March,2012
Net (Loss) for the during the year as per the Profit & Loss Account	(115,461)	(89,522)
Weighted average number of shares outstanding during the year	248	248
Basic and Diluted Earnings Per Share	(465.57)	(360.98)
Face Value Per Equity Share	10	10

17 Short Term Borrowings, Trade Payables and Other Current Liabilities in the financial statements are subject to confirmation. As per the contention of the management the same are good for payment.

18 Segment Reporting

Keeping in view the object of the Company as that of developing and constructing the Project, it has only one reportable segment and hence separate disclosure requirements of AS-17 Segment Reporting are not applicable.



Saifee Bucket Factory Private Limited

Notes Forming Part of Financial Statements

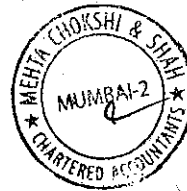
The following transactions were carried out with related parties during the year:

(Amount in Rs.)

Nature of Transaction	With Holding Company
1. Loans accepted	
D B Realty Limited	
Opening Balance	917,467
	(807,467)
Loans taken during the year	105,000
	(110,000)
Loans repaid during the year	-
	(-)
Closing Balance	1,022,467
	(917,467)
2. Reimbursement of Expenses	
D B Realty Limited - Epayment	
Opening Balance	-
	(-)
Expenses incurred during the year	21,193
	(6,127)
Expenses repaid during the year	21,193
	(6,127)
Closing Balance	-
	(-)

Figures in the brackets denote figures belonging to previous year.

There were no transaction with the Key Management Personnel during the year.



Saifee Bucket Factory Private Limited

Notes Forming Part of Financial Statements

19 Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

Particulars	For the Year	For the Year
	Ended 31.3.2013	Ended 31.3.2012
	Amount in Rs.	Amount in Rs.
Principal Amount outstanding to suppliers under MSMED Act,2006 beyond the appointed date	-	-
Interest accrued on the amount due to suppliers under MSMED Act on the above amount		
Payment made to suppliers (other than Interest) beyond the appointed date during the year.		
Interest paid to suppliers under MSMED Act (other than section 16)	-	-
Interest paid to suppliers under MSMED Act (section 16)		
Interest due and payable to suppliers under MSMED Act for payments	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers		

Note: The above information is compiled by the company on the basis of the information made available by vendors and the same has been relied upon by the Statutory Auditors.

- 20 The amount in the Balance Sheet and Statement of Profit and Loss are rounded off to nearest rupee.
- 21 Previous Year's figures have been regrouped and reclassified wherever necessary to make them comparable with current year figures.

Signatures to Notes 1 to 21

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No.: 106201W

C.M Shah
Partner
M.No.47178

Place: Mumbai
Date: 10.05.2013



For and on behalf of the Board of Directors

Salim Balwa
Director

Place: Mumbai
Date: 10.05.2013

N.P. Bajaj

N. P. Bajaj
Director