

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS
INDEPENDENT AUDITOR'S REPORT

To
The Members of
Saifee Bucket Factory Private Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Saifee Bucket Factory Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the financial statements').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matter

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in the Report:

Key audit matter

The Company has ownership of approximately 10,000 Sq.ft. land at Byculla, Mumbai. The cost of building was Rs. 83,000/-, which has been fully depreciated. The building is with underlying land, which the Company proposes to develop



How our audit addressed the key audit matter

Our procedures included, but were not limited to the following:

- (a) Obtained an understanding of the title of the land and building with the Legal Head of the Group; and
- (b) Verified the title deed of the land and building.

Based on our above procedures, it has been concluded that the title deeds of the said immovable properties are held in the name of the Company.

Information Other than the financial statements and Auditor's Report Thereon

- 5. The Company's Board of Directors is responsible for the preparation of other information. The other information obtained at the date of this auditor's report is Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

- 6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
9. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2020, from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report given in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year;



- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) There are no pending litigations and hence the question of disclosing the financial impact thereof in the financial statements does not arise;
 - (ii) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and
 - (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund.

For M. A. Parikh & Co.
Chartered Accountants
Firm's Registration No. 107556W

Dharti Shah

Dharti Shah
Partner

Membership No. 132710

UDIN: 20132710AAAAAI8250



Mumbai, Date: 17 JUL 2020

Saifee Bucket Factory Private Limited

Annexure – A to the Independent Auditors' Report for the year ended 31st March, 2020

[Referred to in point 8 under the heading "Report on other legal and regulatory requirements" of our report of even date]

- (i) In respect of fixed assets (property, plant and equipment)
 - (a) The Company owns a building with underline land thereon for which it has maintained proper records showing full particulars and situation thereof.
 - (b) The building was physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
 - (c) The title deeds of the aforesaid immovable properties are held in the name of the Company.
- (ii) The Company does not hold any inventory. Therefore, the requirements of paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the requirements of paragraph 3(iii) of the Order are not applicable to the Company.
- (iv) The Company has not granted any loans or provided guarantees or security covered under section 185 and section 186 of the Act. Therefore, the requirements of paragraph 3(iv) of the Order are not applicable to the Company.
- (v) In our opinion and according to the explanations given to us, the Company has not accepted any deposits. Therefore, question of reporting compliance with directive issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder does not arise. We are informed that no order relating to the Company has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) The Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act for the services rendered by the Company. Therefore, the requirements of paragraph 3(vi) of the Order are not applicable to the Company.
- (vii) In respect of statutory dues:
 - (a) The Company did not have any material liability of statutory dues for the year except for Property Tax. According to the information and explanations given to us, dues of property tax of Rs. 4,39,782/- was in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.

As explained to us, the Company did not have any dues on account of provident fund, employees' state insurance, sales tax, duty of custom, duty of excise, value added tax and cess.

- (b) There are no disputed liability in respect of provident funds, income tax, sales tax, duty of custom, duty of excise, goods and service tax, value added tax and cess. Therefore, the requirements of paragraph 3(vii) of the Order are not applicable to the Company.



- (viii) The Company has no loans/borrowings from financial institution/bank, government or from debenture holders. Therefore, the requirements of paragraph 3(viii) of the Order are not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore, requirements of paragraph 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books of account and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to information and explanation given to us, we have neither noticed nor have been informed by the management, any incidence of fraud by the Company or on the Company by its officers or employees.
- (xi) According to the information and explanations given to us and based on the examination of the records, the Company has not paid / provided any managerial remuneration during the year. Therefore, the requirements of paragraph 3(xi) of the Order are not applicable to the Company.
- (xii) The Company is not a Nidhi company. Therefore, the requirements of paragraph 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any transaction, as prescribed under section 188 of the Act. Therefore, the requirements of paragraph 3(xiii) of the Order are not applicable to the Company.
- (xiv) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, the requirements of paragraph 3(xiv) of the Order are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors. Therefore, the requirements of paragraph 3(xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, requirements of paragraph 3(xvi) of the Order are not applicable to the Company.

For M. A. Parikh & Co.
Chartered Accountants
Firm's Registration No. 107556W

Dharti Shah

Dharti Shah
Partner

Membership No. 132710

UDIN: 20132710AAAAAI8250



Mumbai, Date: 17 JUL 2020

Saifee Bucket Factory Private Limited

Annexure – B to the Independent Auditors' Report for the year ended 31st March, 2020

[Referred to in paragraph 9f under the heading "Report on other legal and regulatory requirements" of our report of even date]

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

Opinion

We have audited the internal financial controls over financial reporting of **Saifee Bucket Factory Private Limited** ("the Company"), as of 31st March, 2020, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and



evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For M. A. Parikh & Co.
Chartered Accountants
Firm's Registration No. 107556W

Dharti Shah

Dharti Shah
Partner

Membership No. 132710

UDIN: 20132710AAAAA I8 250



Mumbai, Date: 17 JUL 2020

Saifee Bucket Factory Private Limited
(CIN No. U27100MH1960PTC011822)
Balance Sheet as at 31st March, 2020
(in Indian Rupees, unless otherwise stated)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
Non current assets			
Property, plant and equipment	3	-	-
Current assets			
Financial assets			
Cash and cash equivalents	4	40,376	40,494
Other current assets	5	2,448	1,026
		42,824	41,520
Total Assets		42,824	41,520
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	2,48,000	2,48,000
Other equity	7	(31,63,828)	(30,30,692)
		(29,15,828)	(27,82,692)
Current liabilities			
Financial liabilities			
Borrowings			
Trade payables	8	13,35,379	12,84,181
- Total outstanding dues of micro & small enterprises	9	-	-
- Total outstanding dues of creditors other than micro & small enterprises		21,870	51,224
Other financial liabilities	10	11,61,621	11,61,621
Other current liabilities	11	4,39,782	3,27,186
		29,58,652	28,24,212
Total Equity & Liabilities		42,824	41,520
Significant accounting policies & notes	1-20		

Notes to Accounts form an integral part of financial statements

As per our attached report of even date

For M. A. Parikh & Co.

Chartered Accountants

Firm Registration No.: 107556W

Dharti Shah

Name : Dharti Shah

Partner

Membership No.132710



Place : Mumbai

Date : 17/07/2020

For and on Behalf of the Board

Ebrahim Balwa

(Ebrahim Balwa)

Director

DIN: 05350198

Jessie Kuruvilla

(Jessie Kuruvilla)

Director

DIN: 02290242

Place : Mumbai

Date : 17/07/2020

Salfee Bucket Factory Private Limited
(CIN No. U27100MH1960PTC011822)
Statement of Profit and Loss for the year ended 31st March, 2020
(in Indian Rupees, unless otherwise stated)

Particulars		Note No.	For the year Ended March 31, 2020	For the year Ended March 31, 2019
I	Revenue from operations		-	-
II	Other income		-	-
III	Total revenue (I)+(II)		-	-
IV	Expenses			
	Other expenses	12	1,33,136	21,482
	Total expenses (IV)		1,33,136	21,482
V	(Loss) before tax (III) - (IV)		(1,33,136)	(21,482)
VI	Tax expense			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
VII	(Loss) for the year (V)-(VI)		(1,33,136)	(21,482)
VIII	Other comprehensive income			
A	(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
IX	Total comprehensive income for the year (VII)+(VIII)		(1,33,136)	(21,482)
X	Earnings per equity share - basic and diluted (Rs.)	15	(536.84)	(86.62)
	Weighted average number of equity shares		248	248
	(Face value of Rs. 1,000 each)			
Significant accounting policies & notes		1-20		

Notes to Accounts form an integral part of financial statements

As per our attached report of even date
For M. A. Parikh & Co.
Chartered Accountants
Firm Registration No.: 107556W

Dharti Shah

Name : Dharti Shah
Partner
Membership No.132710



Place : Mumbai
Date : 17/07/2020

For and on Behalf of the Board

Ebrahim Balwa
(Ebrahim Balwa)
Director
DIN: 05350198

Jessie Kuruvilla
(Jessie Kuruvilla)
Director
DIN: 02290242

Place : Mumbai
Date : 17/07/2020

Saifee Bucket Factory Private Limited
(CIN No. U27100MH1960PTC011822)
Statement of Cash Flow for the year ended 31st March, 2020
(in Indian Rupees, unless otherwise stated)

Particulars		For the year Ended March 31, 2020		For the year Ended March 31, 2019	
(A)	Cash flow from operating activities:				
	(Loss) before taxation and extraordinary items		(1,33,136)		(21,482)
	Adjustments		-		-
	Operating Income before working capital changes		(1,33,136)		(21,482)
	Working capital adjustments				
Increase / (Decrease) in trade payables	(29,354)		21,286		
(Increase) / Decrease in other current assets	(1,422)	81,820	(108)	21,178	
Net cash flow from operating activities		(51,316)		(304)	
(B)	Cash flow from financing activities:				
	Borrowings		51,198		-
	Net cash generated from financing activities		51,198		-
	Net increase in cash and cash equivalents		(118)		(304)
	Add: Cash and cash equivalents (Opening)		40,494		40,798
Cash and cash equivalents (Closing)		40,376		40,494	
(C)	Cash and cash equivalents includes:				
	Cash in hand		417		417
	Balance with scheduled bank		39,959		40,077
		40,376		40,494	

Note : Refer Note No. 19 for reconciliation of liabilities arising from financing activities.

Significant accounting policies and notes 1-20
Notes to Accounts form an integral part of financial statements

As per our attached report of even date
For M. A. Parikh & Co.
Chartered Accountants
Firm Registration No.: 107556W

Dharti Shah

Name : Dharti Shah
Partner
Membership No.132710



Place : Mumbai
Date : 17/07/2020

For and on behalf of the Board

Ebrahim Balwa

(Ebrahim Balwa)
Director
DIN: 05350198

Jessie Kuruvilla

(Jessie Kuruvilla)
Director
DIN: 02290242

Place : Mumbai
Date : 17/07/2020

Saifee Bucket Factory Private Limited
(CIN No. U27100MH1960PTC011822)
Statement of Changes in Equity for the year ended 31st March, 2020
(in Indian Rupees, unless otherwise stated)

A. Equity Share Capital

Particulars	Amount
Balance as at April 1, 2018	2,48,000
Changes in equity share capital during the year ended March 31, 2019	-
Balance as at April 1, 2019	2,48,000
Changes in equity share capital during the year ended March 31, 2020	-
Balance as at March 31, 2020	2,48,000

B. Other Equity

Particulars	Reserves and Surplus		
	Retained Earnings	Capital Reserve	Total
Balance as at April 1, 2018	(30,56,810)	47,600	(30,09,210)
(Loss) for the year ended March 31, 2019	(21,482)	-	(21,482)
Balance as at April 1, 2019	(30,78,292)	47,600	(30,30,692)
(Loss) for the year ended March 31, 2020	(1,33,136)	-	(1,33,136)
Other comprehensive income for the year, net of income tax	-	-	-
Balance as at March 31, 2020	(32,11,428)	47,600	(31,63,828)

Note : There is no element of other comprehensive income.

Significant accounting policies and notes 1-20
Notes to Accounts form an integral part of financial statements

As per our attached report of even date

For M. A. Parikh & Co.
Chartered Accountants
Firm Registration No.: 107556W

For and on behalf of the Board

Dharti Shah

Name : Dharti Shah
Partner
Membership No.132710



Ebrahim Balwa

(Ebrahim Balwa)
Director
DIN: 05350198

Jessie Kuruvilla

(Jessie Kuruvilla)
Director
DIN: 02290242

Place : Mumbai
Date : 17/07/2020

Place : Mumbai
Date : 17/07/2020

Saifee Bucket Factory Private Limited
Notes forming part of the Financial Statements

1 Company Background :

Saifee Bucket Factory Private Limited (the "Company") is incorporated and domiciled in India. The Company is subsidiary of DB Realty Limited, which is listed with National Stock Exchange and Bombay Stock Exchange. The Company has its principal place of business in Mumbai and its Registered Offices at DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400063.

The Company is a real estate development company and has ownership of approximately 10,000 Sq.ft. land at Byculla, Mumbai. The cost of building was Rs. 83,000/-, which has been fully depreciated. The building is with underlying land, which the Company proposes to develop. However, it is yet to commence activities.

The Company is a "public company" under the Companies Act, 2013 (the Act), but continues to use the word "private" as permitted under law.

The Company's financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 17th July, 2020 in accordance with the provisions of the Companies Act, 2013 and are subject to the approval of the shareholders at the Annual General Meeting.

2 Significant Accounting Policies, Accounting Judgements, Estimates and Assumptions followed in the preparation and presentation of the financial statements:

2.01 Basis of preparation and measurement :

(a) Basis of preparation -

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements are presented in Indian Rupee ("INR"), the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency')."

(b) Basis of measurement -

These Ind AS financial statements have been prepared on a historical cost basis, except for financial assets and liabilities measured at fair value (refer accounting policy no. 2.05 regarding financial instruments). Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either :

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.



Saifee Bucket Factory Private Limited
Notes forming part of the Financial Statements

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole :

- **Level 1** — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- **Level 2** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- **Level 3** — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

2.02 Current and non-current classification of assets and liabilities and operating cycle :

An asset is considered as current when it is -

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is considered as current when -

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

All the assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

2.03 Property, plant and equipment :

Property, plant and equipment comprise of building with underlined land thereon. Pending conceptualisation of the Project, the same is not reclassified to inventory.

There are no key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.04 Depreciation :

Depreciation on property, plant and equipment is provided on straight line method in accordance with the provisions of Schedule II to the Companies Act, 2013. The management believes that the estimated useful lives as per the provisions of Schedule II to the Companies Act, 2013, are realistic and reflect fair approximation of the period over which the assets are likely to be used.



Saifee Bucket Factory Private Limited
Notes forming part of the Financial Statements

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.05 Financial Instruments :

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets –

(a) Initial recognition and measurement–

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(b) Subsequent measurement –

For purposes of subsequent measurement, financial assets are classified in following categories :

- Financial assets at Amortised Cost.
- Financial assets at Fair Value through Other Comprehensive Income. (FVTOCI)
- Financial assets at Fair Value through Statement of Profit and Loss. (FVTPL)

Financial Assets at Amortized Cost

A financial asset is measured at the amortised cost if both the following conditions are met :

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and any fees or costs that are an integral part of the EIR.

Financial Assets at FVTOCI

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- Business model test : The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- Cash flow characteristics test : The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets at FVTPL

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

All other financial assets are measured at fair value through profit or loss.



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(c) Derecognition –

A financial asset (or, where applicable, a part of a financial asset or group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when :

- i. The rights to receive cash flows from the asset have expired, or
- ii. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(ii) Financial Liabilities –

(a) Initial Recognition and Measurement -

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, trade and other payables and financial guarantee contracts.

(b) Subsequent Measurement -

This is dependent upon the classification thereof as under :

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. EIR amortisation is included as finance costs in the statement of profit and loss.

(c) Derecognition -

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iii) Offsetting of Financial Instruments -

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise an asset and settle the liabilities simultaneously.

2.06 Taxes on Income :

Income Tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to items recognised directly in Equity or in Other Comprehensive Income.

(i) Current Income Taxes -

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.



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Notes forming part of the Financial Statements

(ii) Deferred Taxes -

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except, when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

2.07 Provisions and Contingent Liabilities :

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

When the Company expects some or all of a provision to be reimbursed, the same is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are not recognised in the financial statements if the inflow of the economic benefit is probable than it is disclosed in the financial statements.



Saifee Bucket Factory Private Limited
Notes forming part of the Financial Statements

Both provisions and contingent liabilities are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognized but are disclosed in the notes.

2.08 Exceptional Items :

When items of income and expense within statement of profit and loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

2.09 Earnings per share (EPS) :

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.10 Cash and Cash Equivalents :

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at bank and in hand and short term highly liquid investments which are subject to insignificant risk of changes in value.

2.11 Statement of Cash Flows :

Cash Flow Statement is prepared under the Indirect Method as prescribed under the Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.12 Commitments :

Commitments are future liabilities for contractual expenditure. The commitments are classified and disclosed as follows :

- (a) The estimated amount of contracts remaining to be executed on capital accounts and not provided for; and
- (b) Other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of the Management.

2.13 Judgements :

In the process of applying the Company's accounting policies, management has made the following judgement, which has the most significant effects on the amounts recognized in the financial statements :

The market value of the land is much higher than the Company's liabilities and therefore, though the networth of the Company has been eroded, under these circumstances these accounts have been continued to be prepared by applying the principle of going concern.

2.14 Estimates and Assumptions :

There are no key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.



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3 Property, plant and equipment

Particulars	Gross Block		Accumulated Depreciation			Net Block		
	Balance as at April 1, 2019	Additions	Balance as at March 31, 2020	Balance as at April 1, 2019	For the year	Balance as at March 31, 2020	Balance as at March 31, 2020	Balance as at April 1, 2019
Buildings (*)	1	-	1	1	-	1	-	-
Grand Total	1	-	1	1	-	1	-	-
Previous Year	1	-	1	1	-	1	-	-

(*) with underlying land



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4 Cash and Cash Equivalents

Particulars	As at March 31, 2020	As at March 31, 2019
Balances with banks	39,959	40,077
Cash on hand	417	417
Total	40,376	40,494

5 Other Current Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Balance with statutory authorities	2,448	1,026
	2,448	1,026

6 Equity Share Capital

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number	Amount	Number	Amount
Authorized				
Equity shares of Rs.1000/- each	1,000	10,00,000	1,000	10,00,000
	1,000	10,00,000	1,000	10,00,000
Issued				
Equity shares of Rs.1000/- each	248	2,48,000	248	2,48,000
	248	2,48,000	248	2,48,000
Subscribed & Paid up				
Equity shares of Rs.1000/- each	248	2,48,000	248	2,48,000
	248	2,48,000	248	2,48,000

6.1 Reconciliation of number of Equity shares:

There is no movement in number of equity shares during the year March 31, 2020 as well as during the year ended March 31, 2019.

6.2 Rights, preferences and restrictions attached to Equity shares:

The Company has only one class of equity share having a par value of Rs. 1,000 per share. Each holder of equity share is entitled for one vote per share. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity share-holders are entitled to receive dividend as and when declared.

On winding up of the Company, the holder's of equity shares will be entitled to receive the residual assets of the Company after distribution of all preferential amounts in proportion to the number of equity shares held.

6.3 Detail of Number of Shares held by Holding Company:

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

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

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
D B Realty Ltd. And its nominees	248	100.00%	248	100.00%
	248	100.00%	248	100.00%



Saftee Bucket Factory Private Limited
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7 Other Equity

Particulars	As at March 31, 2020	As at March 31, 2019
Capital Reserves		
Balance as at the beginning and at the end of the year	47,600	47,600
	47,600	47,600
Retained Earnings		
Balance at the beginning of the year	(30,78,292)	(30,56,810)
Add: (Loss) for the year	(1,33,136)	(21,482)
	(32,11,428)	(30,78,292)
Total	(31,63,828)	(30,30,692)

8 Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured Loan :		
- From Holding Company (Refer Note No. 8.1 and 14)	13,35,379	12,84,181
Total	13,35,379	12,84,181

8.1 Interest free, repayable on demand

9 Current Financial liabilities - Trade payables

Particulars	As at March 31, 2020	As at March 31, 2019
- Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 13)	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	21,870	51,224
Total	21,870	51,224

10 Other Current Financial Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Other Payables (*)	11,61,621	11,61,621
Total	11,61,621	11,61,621

(*) Subject to confirmation

11 Other Current Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Dues	4,39,782	3,27,186
Total	4,39,782	3,27,186



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12 Other Expenses

Particulars	For the year Ended March 31, 2020	For the year Ended March 31, 2019
Remuneration to Auditors :		
- <i>Audit Fees</i>	10,000	10,000
- <i>Out of Pocket Expenses</i>	500	-
Bank Charges	118	304
Filing Fees	3,656	4,060
Professional Fees	3,766	4,618
Property Tax	1,12,596	-
Company's Profession Tax	2,500	2,500
Total	1,33,136	21,482



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

Particulars	For the year Ended March 31, 2020	For the year Ended March 31, 2019
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 already made.	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act.	-	-

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 Auditors.

14 Related Party Disclosure

As per Indian Accounting Standard 24 (Ind AS 24) 'Related Party Disclosures', the disclosure of transactions with the related parties as defined in Ind AS 24 is given below:

14.1 List of Related Parties where control exists and related parties with whom transactions have taken place and relationships

Name of Related Party	Relationship
DB Realty Limited	Holding Company
Real Gem Buildtech Private Limited	Fellow Subsidiary

14.2 Transactions with Related Parties and outstanding balances as of year end

Description of Transactions	Holding Company	Fellow Subsidiary
Loan taken during the year	51,198 (4,560)	- (-)
Expenditure incurred on behalf of the Company	- (-)	2,500 (-)

14.3 Outstanding Balances as of year end

Balance as at	As at March 31, 2020	As at March 31, 2019
Loans taken		
Holding Company	13,35,379	12,84,181

Notes:

- 1 Previous year figures are denoted in brackets.
- 2 The aforesaid related parties are as identified by the Company and relied upon by the Statutory Auditors.

15 Earnings Per Share

Particulars	For the year Ended March 31, 2020	For the year Ended March 31, 2019
(Loss) for the year as per Statement of Profit & Loss (Amount in Rs.)	(1,33,136)	(21,482)
Weighted average number of shares outstanding during the year (Number)	248	248
Basic and Diluted Earnings Per Share (Amount in Rs.)	(536.84)	(86.62)
Face Value Per Equity Share (Amount in Rs.)	1,000	1,000

16 Segment Reporting

The Company is in the business of real estate development which is the only reportable operating segment. Hence, separate disclosure requirements of Ind AS-108 Segment Reporting are not applicable.

- 17 As of year end, the Company has net deferred tax asset. In view of uncertainty to its realisation, as a matter of prudence, the management of the Company has decided not to recognise such deferred tax asset in accordance with Ind AS -12 dealing with Accounting for Income Tax on Income.



Saifee Bucket Factory Private Limited
Notes forming part of the Financial Statements
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18 Financial Instruments - Accounting Classifications and Fair Value Measurements

The significant accounting policies, including the criteria of recognition, the basis of measurement and the on which income and expenses are recognised, in respect of each class of financial asset and financial liability are disclosed in note 2.5 of the Ind AS financial statements.

18.1 Financial assets and liabilities:

The carrying value of financial instruments by categories as of March 31, 2020 are as follows:

Particulars	Note No.	Amortised Cost	Carrying amount As at March 31, 2020
Financial assets:			
Cash and cash equivalents	4	40,376	40,376
Total		40,376	40,376
Financial liabilities:			
Borrowings	8	13,35,379	13,35,379
Trade payables	9	21,870	21,870
Other financial liabilities	10	11,61,621	11,61,621
Total		25,18,870	25,18,870

The carrying value of financial instruments by categories as of March 31, 2019 were as follows:

Particulars	Note No.	Amortised Cost	Carrying amount As at March 31, 2019
Financial assets:			
Cash and cash equivalents	4	40,494	40,494
Total		40,494	40,494
Financial liabilities:			
Borrowings	8	12,84,181	12,84,181
Trade payables	9	51,224	51,224
Other financial liabilities	10	11,61,621	11,61,621
Total		24,97,026	24,97,026

18.2 Financial Risk Management:

At present, the Company's financial obligation is met by the Holding Company by providing Interest Free Loans. Therefore, the risk management policy as adopted by the Holding Company is adhered to by the Company.

18.2.1 Liquidity Risk:

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2020:

Particulars	Amount payable/receivable during below period				
	As at 31st March 2020	Within 1 year	1-2 years	2-5 years	more than 5 years
Liabilities					
Borrowings					
Current trade payables	21,870	21,870	-	-	-
Other current financial liabilities	11,61,621	11,61,621	-	-	-

The table below provides details regarding the contractual maturities of financial liabilities as at March 31, 2019:

Particulars	Amount payable/receivable during below period				
	As at 31st March 2019	Within 1 year	1-2 years	2-5 years	more than 5 years
Liabilities					
Borrowings					
Current trade payables	51,224	51,224	-	-	-
Other current financial liabilities	11,61,621	11,61,621	-	-	-

Note : In above tables, the Company's Borrowings from its Holding Company is not considered as a financial obligation, being the source, as of now, to meet its financial obligations.

18.3 Capital Management:

The Company being wholly owned subsidiary of D B Realty Ltd, the management of its capital structure is controlled by the said Holding Company.



Salfee Bucket Factory Private Limited
Notes forming part of the Financial Statements
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19 Reconciliation of Liabilities arising from financing activities :

Particulars	Opening Balance	Cash Movement	Fair Value Changes	Others	Total
March 31, 2020					
Borrowings	12,84,181	51,198	-	-	13,35,379
TOTAL	12,84,181	51,198	-	-	13,35,379
March 31, 2019					
Borrowings	12,79,621	4,560	-	-	12,84,181
TOTAL	12,79,621	4,560	-	-	12,84,181

20 Figures of the previous year have been regrouped/reclassified wherever necessary to conform to the presentation of the current year.

Signature to Notes 1 to 20
As per our attached report of even date

For M. A. Parikh & Co.
 Chartered Accountants
 Firm Registration No.: 107556W

D. Shah
 Name : Dharti Shah
 Partner
 Membership No.132710



Place : Mumbai
 Date : 17/07/2020

For and on Behalf of the Board

E. Balwa

(Ebrahim Balwa)
 Director
 DIN: 05350198

Place : Mumbai
 Date : 17/07/2020

J. Kuruvilla

(Jessie Kuruvilla)
 Director
 DIN: 02290242