

29<sup>th</sup>  
Annual Report

SIKOZY REALTORS LIMITED

---

2020 - 2021

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS and KMPs**

Mr. Bhavik Mehta  
Ms. Shital Mehta  
Mr. Pawan Kalantre  
Mr. Mangesh Kesarkar  
Mr. Ruchika Somani

Non-executive Independent Director  
Non-executive Independent Director  
Non-Executive director & Compliance Officer  
Manager & Chief Financial Officer  
Company Secretary & Compliance Officer

### **STATUTORY AUDITORS**

BKG & Associates

### **BANKERS**

Tamil Nadu Mercantile Bank  
Limited HDFC Bank Limited

### **REGISTERED OFFICE**

B-3, Trishul  
Apartment Village-  
Mudre Khurd,  
Taluka-Karjat,  
Raigad Pin Code-  
410201

**CIN:** L45200MH1992PLC067837

### **REGISTRARS & TRANSFER AGENTS**

Big Share Services Pvt. Ltd  
1st Floor, Bharat Tin Works  
Building, Opp. Vasant Oasis,  
Makwana Road,  
Marol, Andheri (East) Mumbai 400059  
Maharashtra Board No: 022 62638200  
Fax No: 022 62638299

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**NOTICE**

**NOTICE** is hereby given that the Twenty Ninth(29<sup>th</sup>) Annual General Meeting of the Members of **SIKOZY REALTORS LIMITED** will be held on Thursday 30<sup>th</sup> September 2021 at 3.00 P.M. at B-3, Trishul Apartment, Village Mudre Khurd Taluka Karjat, Raigarh MH 410201 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Balance Sheet as on 31<sup>st</sup> March 2021, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pawan Kalantre, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

**“RESOLVED THAT Mr. Pawan Kalantre**, who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

By Order of the Board of Directors

Sd/-  
Rucika Somani  
Company Secretary.

(Membership no- ACS 40744)

Place: Mumbai  
Dated: 3<sup>rd</sup> September, 2021

**Regd. Office:**

B-3, Trishul Apartment Village-- Mudre Khurd,  
Taluka-Karjat, Raigad Pin Code-410201

CINL45200MH1992PLC067837

Email: [sikozyrealtorsltd@gmail.com](mailto:sikozyrealtorsltd@gmail.com)

Website: [www.sikozyrealtors.in](http://www.sikozyrealtors.in)

Contact: 021-48221745/8850639360

**NOTES:**

1. A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company.
2. A proxy in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business to be transacted at the meeting as set out above is annexed hereto and forms part of the Notice.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 24<sup>th</sup> September, 2021 to Thursday 30<sup>th</sup> September, 2021 (both days inclusive)
5. Shareholders seeking any information regarding accounts are requested to write to the Company early to enable the management to keep the information ready.

**6. Voting through electronic means**

In Compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Regulation, the Company is pleased to provide members facility to exercise their right to vote at the 29<sup>th</sup> Annual General Meeting (AGM) by electronic means and the items of business as detailed in this Notice may be transacted through e-voting services provided by the Central Depository Services Limited (CDSL). E-voting detailed instruction form is attached.

The facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the venue of the AGM, apart from the remote e-voting facility provided prior to the date of AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed **MR. UMASHANKAR HEGDE**, Practicing Company Secretaries (COP No- 11161), as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The Scrutinizer shall make a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, during the remote e-voting and voting at the AGM, not later than 48 hours of conclusion of the meeting, to the Chairman or a person, authorized by him in writing. The Chairman or a person, authorized by him in writing, shall declare the results of the AGM forthwith. The results declared along with the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL and shall be communicated to the Stock Exchange.

Notice of the 29<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e- voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 29<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e- voting is being sent through the permitted mode.

7. The e-voting period commences on Monday, 27<sup>th</sup> September 2021 (9.00 AM) to Wednesday, 29<sup>th</sup> September 2021 (5.00 PM). During this period shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Kindly note that, each Member can opt for only one mode for voting i.e either by Physical Ballot at Annual General Meeting or through e-voting.

**The instructions for members for voting electronically are as under: -**

In case of members receiving e-mail:

Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

Click on “Shareholders” tab.

Now, select the “COMPANY NAME” from the drop-down menu and click on “SUBMIT”

Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company. Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PANfield.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details #	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter <b>the number of shares held by you as on the cutoff date</b> in the <b>Dividend Bank details field</b>.</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the changed password, then Enter the User ID and

the image verification code and click on Forgot Password & entering the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl.no. (i) to sl.no. (viii) above to cast vote.
- (B) The voting period begins on Monday, 27<sup>th</sup> September 2021 (9.00 AM) to Wednesday, 29<sup>th</sup> September 2021 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **September 23** 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
1. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office B-3, Trishul Apartment, Village-Mudre Khurd, Taluka-Karjat, Raigad Pin Code- 410201 on all working days of the Company, between 10.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
  2. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
  3. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as approved by the Central Government, is enclosed to this Notice.
  4. An electronic copy of the 29<sup>th</sup> AGM of the of Annual Report (including the Notice ) of the Company, inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all members whose emails ID are registered with the Company/DP's for Communication purposes, for the members other than above physical copy of the annual report is being sent in the permitted mode.

5. A route map showing direction to reach the venue of 29<sup>th</sup> Annual general meeting is given at the end of this annual report.
6. The Results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolutions.
7. The Results of voting declared along with Scrutinizer's Report(s) will be published on the website of the Company within 48 hours from the conclusion of the AGM and the same shall also be simultaneously communicated to the BSE Limited.

By Order of the Board of Directors

Sd/-  
Rucika Somani  
Company Secretary.  
(Membership no- ACS 40744)

Place: Mumbai  
Dated: September 3,2021

Regd. Office:  
B-3, Trishul Apartment Village-- Mudre Khurd,  
Taluka-Karjat, Raigad Pin Code-410201

CINL45200MH1992PLC067837

Email: [sikozyrealtorsltd@gmail.com](mailto:sikozyrealtorsltd@gmail.com)

Website: [www.sikozyrealtors.in](http://www.sikozyrealtors.in)

Contact:021-48221745/8850639360



**Annexure to the Notice**

Pursuant to Regulation 36 of the SEBI (LODR) Regulations 2015, and pursuant to clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) details of directors proposed to be appointed/re-appointed at the ensuing 28<sup>th</sup> Annual General Meeting are given below:

NAME OF THE DIRECTOR	MR. PAWAN KALANTRE
DIN	08030129
Date of Appointment	20/12/2017
Date of Birth	24/02/1989
Age	31_years
Qualification	B.COM
Expertise in specific functional areas	General Administration and Accountancy.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil
Memberships/Chairmanships of committees of other public companies	Nil
Number of shares held in the Company	Nil
Relationship, if any, with other Directors, Managers and Key Managerial Personnel	Not Applicable.
Details of last drawn remuneration	Nil
Number of Board Meetings held and attended during the year.	5

## Director's Report

Dear Members,

Your Directors have pleasure in presenting their 29<sup>th</sup> Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March 2021.

### Financial Performance:

#### A summary of company's financial performance for 2020-21:

Particulars	Year Ended 31.03.2021 (Rs in Lakhs)	Year Ended 31.03.2020 (Rs in Lakhs)
Turnover	32.05	87.63
<b>Less:</b> Expenses	31.29	84.15
<b>Less:</b> Provision for Depreciation	0.02	0.02
Profit / (Loss) before Exceptional Items	0.74	3.46
<b>Add:</b> Exceptional Items	0	0
<b>Profit / (Loss) before taxation</b>	<b>0.74</b>	<b>3.46</b>
Current Tax & Prior Year	-	-
Deferred Tax Liability	0	0
<b>Profit/(Loss) after taxation</b>	<b>0.74</b>	<b>3.46</b>

#### Operating & Financial Performance & Internal Control:

During the financial year, your company posted a Net Profit of Rs 0.74 Lacs in the financial year 2020-21 as compared to Net Profit of Rs.3.46 Lacs in the previous financial year 2019-20.

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance with various internal controls and other regulatory and statutory compliances.

Code of Internal controls which require that the Director review the effectiveness of internal controls and compliances controls, financial and operational risks, risk assessment and management systems and related party transactions, have been complied with.

Company's Policies on Remuneration, Whistle Blower and Code of Conduct applicable to Directors and Employees of the Company has been complied with. These Policies and Code of Conduct are available on the Company's website [www.sikozyrealtors.in](http://www.sikozyrealtors.in).

There is no change in the nature of the business of the Company. There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future. There were no material changes and commitment affecting the financial position between March 31, 2021 and date of this Report of Directors.

#### Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

**Transfer to Reserve:**

There is no amount proposed to be transferred to reserves out of profits of the financial year 2020-21.

**Dividend:**

In view of the losses, no dividend is recommended by the Board for the financial year ended March 31, 2021.

**Significant and Material Order Passed by The Regulators or Courts or Tribunals.**

During the previous financial year, based on the information provided by Ministry Corporate Affairs to Securities Exchange Board of India (SEBI) on suspected shell companies, SEBI directed the Exchanges vide its letter dated August 7, 2017 to identify the Companies on its trading platform and initiate certain measures. Your Company was also identified as one of the shell companies and accordingly as measure taken by the BSE, the trading in the scrip of the Company was placed in Stage VI of the Graded Surveillance Measure (GSM). Under the stage VI of GSM framework, trading in these identified securities shall be permitted only once a month under trade to trade category.

Further, apart, any upward price movement in these securities shall not be permitted beyond the last traded price and additional surveillance deposit of 200% of trade value shall be collected from the Buyers which shall be retained with Exchanges for a period for five months. Independent Auditors were appointed by BSE to conduct forensic audit of your company.

The Management had replied to all the queries raised by BSE and provided all the documents to prove that your company is not a shell Company.

Accordingly, forensic audit of books of accounts was conducted for the period 01<sup>st</sup> April 2015 to 31<sup>st</sup> March 2018 and your company has co-operated with the forensic auditor and has also replied to all the queries raised by the forensic auditor. Your company is yet to receive the findings of the order from the regulator.

However, the said order issued by SEBI directing BSE to initiate measure against the Company has no impact on day to day operations of the Company.

Further there were no other significant and material orders passed by regulators or courts or tribunals impacting the going concern status and company operations in future. There were no material changes and commitments affecting the financial position of the company occurring between March 31, 2021 and the date of this Report of the Directors.

**Subsidiaries, Joint Venture or Associates Companies During the Year:**

The Company has no subsidiaries, joint ventures or associated companies therefore disclosures in this regard are not provided in this report.

**Number of meeting of the Board:**

The details of Board and Committee meetings are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 & Listing Regulation

**Directors' Responsibility Statement:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Sections 134(3) (c) read section 134(5) of the Companies Act, 2013 of the Companies Act, 2013:

(i) In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**D. Statement on declaration given by independent directors under sub-section (6) of section 149:**

The Company has received the declaration from each Independent Directors that they meet the criteria of independence laid down under Section 149(6) of Companies Act, 2013, under Regulation 16(b) of SEBI (LODR) Regulations, 2015.

**Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:**

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as **Annexure A** to this Report.

**Particulars of loans, guarantees or investments under section 186:**

The Company has not made any Loans or given Guarantees or provided security to any person and has not made any investment that attracts the provisions of Section 186 of the Companies Act, 2013 during the financial year 2020-21.

**Related Party Transactions:**

There were no material contracts or arrangements entered by the company during the year, which attracts the provision of Section 188 of the Companies Act, 2013, therefore no disclosure has been given in Form AOC-2. Further, all related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business therefore the approval of shareholders was not required to be taken during the period. All Related Party Transactions are placed before the Audit Committee for approval.

There are no materially significant related party transactions made by the Company with promoters, directors, KMP or other designated persons which may have a potential conflict with the interest of the Company.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website [www.sikozyrealtors.com](http://www.sikozyrealtors.com).

**Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

During the year under review, the Company has not carried out any manufacturing activity and hence the Directors have nothing to report under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with reference to Conservation of Energy and Technology Absorption.

**Foreign exchange earnings and outgo**

During the year, the total foreign exchange used was NIL and total foreign exchange earned was nil.

**Risk management policy and its implementation:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

**Corporate Social Responsibility:**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**Statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual Directors:**

The formal annual evaluation has been done by the board of its own performance and that of its committee and individual directors based on evaluation criteria specified in the Nomination and Remuneration policy of the Company. A member of the Board/committee did not participate in the discussion of his/her evaluation.

**Directors and Key Managerial Personnel**

**Appointments & Cessation.**

During the financial year, Mr. Yash Doshi was appointed as the Company Secretary & Compliance Officer in the designation as Key Managerial Personnel w.e.f 30/09/2020 and resigned as Company Secretary & Compliance Officer on 12/01/2021.

Further on cessation of Mr. Yash Doshi as Company Secretary & Compliance Officer, Ms Ruchika Somani was appointed as Company Secretary & Compliance Officer

As per provisions of the Companies Act, 2013 Mr. Pawan Kalantre, Non-Executive Director retires by rotation at the ensuing AGM and being eligible offers himself for re-appointment. A brief profile of Mr. Pawan Kalantre is attached and forms part of accompanying notice to the ensuing AGM.

During the Financial Year, no cessation took place in the Board of Directors of the Company.

Further there were no changes in other Key Managerial Personnel of the Company

None of your Directors have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The Company has obtained a certificate from Practicing Company Secretary confirming the same

#### **Managerial remuneration**

The information required pursuant to Section 197 of the Companies Act, 2013 read rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, The prescribed particulars of employees required under section 134(3)(q) read with rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014, in respect of employees of the Company is not provided, as there are no employees drawing remuneration of Rs. 8.50 lacs per month or Rs. 1.2 Crore, per annum during the year under review. However, for further information **Annexure B** may be referred.

#### **Auditors & Audit Report.**

##### **Statutory Auditors**

Your Company at the 25th AGM had approved the appointment of **M/s BKG & ASSOCIATES** as Statutory Auditor of the Company for period of 5 years who shall hold the office from conclusion of the 25th Annual General Meeting to conclusion of 30th Annual General Meeting to be held for the Financial year ending March 31, 2022 subject to ratification of their appointment at the every Annual General Meeting up to 30th AGM. The requirement of seeking ratification of the members for continuance of their appointment has been withdrawn consequent upon notification of Companies (Amendment) Act, 2017 with effect from May 07, 2018. Hence the resolution seeking ratification of the members for their appointment is not being placed at the ensuing Annual General Meeting.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. BKG & Associates., Statutory Auditors, in their report.

##### **Internal Auditors**

During the financial year your Company appointed **M/s S.R. CHANDAK & ASSOCIATES**, Chartered Accountant as its Internal Auditor. Your Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the board of directors and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in over all operations of the company.

##### **Secretarial Auditor and Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **M/s. U. HEGDE & ASSOCIATES**, a Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed as "**Annexure C**".

The report is self-explanatory and do not call for any further comments. There are some adverse remarks in the report and their explanation as per the management is enclosed herewith.

*a) Non-Appointment of Company Secretary as Compliance Officer as required under Regulation 6 of the SEBI read with LODR Regulation 2015 and under Section 203 of the Companies Act read with rules made thereunder from the period April 1, 2020 to September 30, 2020, BSE had levied penalty of Rs. 107,380/- with respect to non compliance of the aforesaid provision.*

Reply: The Company has made the payment towards the fines levied and accordingly the Company has appointed Company Secretary and Compliance Officer . Further, owing to lockdown prevailing in the state of Maharashtra due to the current COVID-19 situation, we are unable to appoint suitable candidate within prescribed time limit. Further the Company will take necessary precautions in future to prevent such instances of non-compliances

*b) Regulation 44(1) of the SEBI LODR Regulation 2015 requires the listed entity to provide facility of e-voting to its shareholders in respect of all shareholders resolution. Further, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 requires the listed company having more than 1,000 shareholders to provide facility of e-voting to its shareholders in respect of all shareholders resolution, the aforesaid requirements have not been complied by the Company.*

Reply :The Company will take necessary precautions in future to prevent such instances of non-compliances

*c)Non filing of Form MGT-14 w.r.t appointment of internal auditor, secretarial auditor and approval of financial statements for the FY 2019-20 and Non filing of Form DPT-3 for the Financial Year ended March 31,2020.*

Reply :The Company will take necessary precautions in future to prevent such instances of non-compliances

### **Cost Audit**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's construction business for the FY 2020-21.

### **Obligation of Company Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:**

In order to prevent sexual harassment of women at work place the Company has adopted a policy for prevention of Sexual Harassment of Women at workplace under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and during the year Company has not received any complaint of such harassment.

### **Insider Trading:**

In compliance with the SEBI regulation on prevention of Insider Trading, your Company has framed a comprehensive code which lays down guidelines and advises the Directors and employees of the Company on procedures to be followed and disclosures to be made, while dealing in securities of the Company. During the year under review, the Company adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information and the Code of Conduct for Prohibition of Insider Trading in accordance with SEBI (Prohibition of Insider Trading) Regulations,2015.

### **Annual Return :**

Pursuant to the provision of Section 134(3)(a) and Section 92(3) of the Companies Act,2013 read with Rule 12 of the Companies (Management and Administration) Rules ,2014, Annual Return of the Company as March 31,2021 is uploaded on website of the Company on company's Website [www.sikozyrealtors.in](http://www.sikozyrealtors.in).

### **DEPOSITORY SYSTEM**

The Company's Equity Shares are compulsorily tradable in electronic form. As on March 31, 2021, out of the Company's total equity paid-up share capital comprising of 4,45,83,000 Equity Shares, only 1,76,78,000 Equity Shares were in physical form and the remaining capital is in dematerialized form. As per SEBI Notification No.SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories.

Therefore, Members are requested to take necessary action to dematerialize their holdings.

Further as per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

**Transfer of Amounts to Investor Education and Protection Fund:**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of every director's performance was carried out. An evaluation sheet was given to each director wherein certain criteria were set out for which ratings are to be given.

**Research & Development:**

As Company is not into manufacturing activity, there was no Research and Development activity carried out by the Company during the financial year under review.

**Website of The Company:**

The Company maintains a website [www.sikozyrealtors.in](http://www.sikozyrealtors.in) where detailed information of the company and its business are provided.

**Code of Conduct:**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website [www.sikozyrealtors.in](http://www.sikozyrealtors.in). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

**Vigil mechanism/whistle Blower Policy:**

The Company has established a vigil mechanism/Whistle Blower Policy for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report.

Following details are also available on the website of the Companies on [www.sikozyrealtors.in](http://www.sikozyrealtors.in)

1. The details of such familiarization programs
2. The policy on Related Party Transactions
3. Code of conduct for Board of Directors and Employees
4. Code of internal procedure and conduct under insider trading regulation.
5. Policy on Board Diversity
6. Nomination & Remuneration Policy etc.

**Management Discussion and Analysis Report:**

Management's discussion and analysis Report is annexed herewith as "Annexure D".



**Report on Corporate Governance**

A separate report on Corporate Governance is attached to this report along with Statutory Auditor's certificate on its compliance in "Annexure E".

**Conversation of energy, technology absorption and foreign exchange earnings and outgo**

During the financial year, the Company has not carried out any manufacturing activity and hence the Directors have nothing to report under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with reference to Conservation of Energy and Technology Absorption.

During the financial year, the total foreign exchange earned was nil and total foreign exchange expended during the financial was also nil.

**Cautionary Statement**

The statements contained in the Board's Report and Management Discussion and Analysis contain certain statements relating to the future and therefore are forward looking within the meaning of applicable securities, laws and regulations. Various factors such as economic conditions, changes in government regulations, tax, regime, other statutes, market forces and other associated and individual factors may however lead to variation in actual results. Readers are cautioned not to place undue reliance on the forward-looking statements.

**Acknowledgments**

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Governments of Maharashtra, Authorities and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come. Your Directors also acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Sd/-

**BHAVIK MEHTA**  
**CHAIRMAN**

Place: Mumbai

Date: September 3, 2021

**ANNEXURE – A****NOMINATION AND REMUNERATION POLICY**

The Board of Directors of the Company has adopted a Nomination & Remuneration Policy for determining qualifications, positive attributes and independence of a Director and criteria for Director's appointment and remuneration which is framed by Nomination and remuneration Committee. The features of the Policy are as follows:

- The Company, while constituting the Board shall draw members from diverse fields such as finance, law, management, architecture, technical, marketing, manufacturing, corporate governance, operations or other disciplines related to the Company's business. There shall be no discrimination on the basis of gender, while determining the Board composition.
- A director shall be a person of integrity, who possesses relevant expertise and experience. He shall uphold ethical standards of integrity and probity and act objectively and constructively. He shall exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.
- An Independent director should meet the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, concerning independence of directors. The Company shall also obtain certification of independence from the Independent Director in accordance with the Companies Act, 2013.
- Remuneration to Directors, Key Managerial Personnel, Senior Management and other employees will be such as to ensure that the correlation of remuneration to perform is clear and meets appropriate performance benchmarks.

**ANNEXURE – B****PARTICULARS OF EMPLOYEE AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE (5)(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.**

The ratio of the remuneration of each director to the median remuneration of employee for financial year: -

Executive Directors	Ratio to median remuneration
None	Nil

The percentage increase in remuneration in the financial year of following: -

Executive Directors & KMP	% increase
Mr. Mangesh Kesarkar, Manager & Chief Financial Officer	Nil

Mr.Yashi Doshi , Company Secretary & Compliance Officer (30.09.2020 to 12.01.2021)	Nil
--	-----

Ms.Ruchika Somani  
Company Secretary & Compliance Officer (w.e.f  
12.01.2021)

Percentage increase in median remuneration of employees in the financial year: -Nil

Number of permanent employees on the payroll of company: -2

Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: -**None**

Affirmation that the remuneration is as per the remuneration policy of the Company.

It is affirmed that the remuneration paid is as per the remuneration policy of the Company.

STATEMENT PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF THE DIRECTOR'S REPORT FOR THE SAID FINANCIAL YEAR.

Employed throughout the year under review and were in receipt of the remuneration in aggregate of not less than Rs. 60,00,000/- p. a.: -**None**

Employed for the part of the year under review and were in receipt of the remuneration in aggregate of not less than Rs. 5,00,000/- p. m.: -**None**

**ANNEXURE –C****Form No. MR-3 SECRETARIAL AUDIT REPORT  
FOR THE PERIOD 01-04-2020 TO 31-03-2021**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
SIKOZY REALTORS LIMITED  
B-3, Trishul Apartment, Village Mudre Khurd  
Taluka Karjat Raigarh  
MH 410201

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices SIKOZY REALTORS LIMITED (CIN: L45200MH1992PLC067837) hereinafter called (the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for reevaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Due to COVID-19 pandemic impact and situation of partial lockdown, the verification and examination of documents as facilitated by the Company were conducted through electronic mode and Based on my verification of SIKOZY REALTORS LIMITED books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering 1st April, 2020 to 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by SIKOZY REALTORS LIMITED ("the Company") for the audit period 1st April 2020 to 31st March 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder.
- (iii) The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015-
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- (Not applicable during the Audit Period)
  - d. The Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014- (Not applicable during the Audit Period)

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- (Not applicable)
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the companies act and dealing with client
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-Not applicable.
- h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018- Not applicable.
- i. The Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. ("The SEBI Listing Regulations")

Based on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

The following laws are specifically applicable to the Company:

- a. The Indian Contract Act, 1872
- b. The Registration Act, 1908
- c. Transfer of Property Act, 1882
- d. Laws/Regulations framed by Karjat Municipal Council with respect to construction of Residential Complex

I have also examined compliance with applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following instances of non-compliance.

- a) Non-Appointment of Company Secretary as Compliance Officer as required under Regulation 6 of the SEBI read with LODR Regulation 2015 and under Section 203 of the Companies Act read with rules made thereunder from the period April 1, 2020 to September 30, 2020, BSE had levied penalty of Rs. 107,380/- with respect to non compliance of the aforesaid provision.
- b) Regulation 44(1) of the SEBI LODR Regulation 2015 requires the listed entity to provide facility of e-voting to its shareholders in respect of all shareholders resolution. Further, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 requires the listed company having more than 1,000 shareholders to provide facility of e-voting to its shareholders in respect of all shareholders resolution, the aforesaid requirements have not been complied by the Company.
- c) Non filing of Form MGT-14 w.r.t appointment of internal auditor, secretarial auditor and approval of financial statements for the FY 2019-20 and Non filing of Form DPT-3 for the Financial Year ended March 31, 2020.

I, further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I, further report that there are adequate systems and processes in the company commensurate with size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulation and guidelines.

I, further report that during the financial year the following events took place which has bearing on Company's operation in pursuance of above referred laws, regulations, guidelines, standards etc.

During the previous financial year, based on the information provided by Ministry Corporate Affairs to Securities Exchange Board of India (SEBI) on suspected shell companies, SEBI directed the Exchanges vide its letter dated August 7, 2017 to identify the Companies on its trading platform and initiate certain measures.

The Company was also identified as one of the shell companies and accordingly as measure taken by the BSE, the trading in the scrip of the Company was placed in Stage VI of the [Graded Surveillance Measure](#) (GSM). Under the stage VI of GSM framework, trading in these identified securities was to be permitted only once a month under trade to trade category. Further, apart, any upward price movement in these securities was not be permitted beyond the last traded price and additional surveillance deposit of 200% of trade value was to be collected from the Buyers which shall be retained with Exchanges for a period for five months. Independent Auditors were appointed by BSE to conduct forensic audit of company's books and record.

Accordingly, Independent Auditors commenced the forensic audit of books of accounts of the Company for period April 1,2015 to March 31,2018, Further I have been informed by the management that company has provided all the data and information required by the Auditor for conduct of the Audit for the aforesaid period and management has made representations to query raised by the Auditor. However further communication from BSE Ltd with respect to conduct of Forensic Audit is awaited.

a) Appointment of Mr.Yash Doshi as Company Secretary and Compliance Officer in the role of Key Managerial Personnel w.e.f September 30,2020 and Resignation of Mr.Yash Doshi as a Company Secretary and Compliance Officer w.e.f January 12,2021.

b) A ppointment of Ms Ruchika Somani as Company Secretary and Compliance Officer in the role of Key Managerial Personnel w.e.f January 12,2021.

For **U. HEGDE & ASSOCIATES, COMPANY SECRETARIES**

Sd/-

**UMASHANKAR K HEGDE**  
PROPRIETOR

ACS No- 22133 # COP No- 11161

Place: Mumbai  
Date:03/09/2021

ICSI UDIN: A022133C000889527

To,  
The Members  
Sikozy Realtors Limited  
Flat No.5, 2nd Floor, Jimmy  
APTS, 244 Sir P.M. Road, Vile  
Parle (East) Mumbai  
MAHARASHTRA, 400057

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for our opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **U. HEGDE & ASSOCIATES, COMPANY SECRETARIES**

**UMASHANKAR K HEGDE**  
PROPRIETOR

ACS No- 22133 # COP No- 11161

Place: Mumbai  
Date: 03/09/2021

ICSI UDIN: A022133C000889527

**ANNEXURE-D****MANAGEMENT DISCUSSION AND ANALYSIS****INDIAN ECONOMY**

After facing several headwinds last year with the start of the pandemic, the Indian economy is expected to gradually recover in the current year. India's GDP grew by 0.4% in Q3 FY 2020-21 after two consecutive quarters of contraction. As per the second advance estimates of Central Statistics Office (CSO), GDP growth for FY 2020-21 is expected to contract by 8.0%, after expanding by 4.0% in FY 2019-20. The country's fiscal deficit for FY 2020-21 has been pegged at 9.5% of GDP, much beyond the original targeted 3.5% of GDP, resulting from stressed tax and divestment revenues, increased expenditure commitments due to the COVID-19 pandemic and the resultant economic slowdown. The country's fiscal deficit for FY 2021-22 has been pegged at 6.8% of GDP.

According to the CSO, country's factory output growth shot up by 7.0% in FY 2020-21 as against a contraction of 0.7% in FY 2019-20. Consumer durables output, an indicator of urban demand, contracted by 15.2% in FY 2020-21, compared with 8.7% contraction in FY 2019-20.

While the second wave of COVID-19 infections has created significant uncertainty over the economic trajectory in the short term, various initiatives by government will ensure a steady growth path in coming years. The government intends to spend more than Rs 2.0 Lakh Crore on various Production Linked Incentive which will boost economic sentiment and private consumption.

FY 2020-21 inflation stood at 6.2%, within the RBI's estimated range and is expected to be ~5.2% for the current year, according to the Asian Development Bank. Also, any upside risk from firm crude prices is more likely to be offset by softening of demand due to a resurgence in coronavirus infections, reduction in duties on petroleum products and the likelihood of a normal monsoon in the current year. The country's exports of goods and services are expected to improve once the global economies recover from the pandemic. While the long term outlook looks bright for the country, the recurrence of COVID-19 waves could pose a serious risk to global trade activity and slow Indian economic growth.

- The core sector grew by 6.8% in March 2021, helped by last year's low base and double-digit growth in steel, cement, electricity and natural gas segments, along with an upside surprise in IIP which rose by 22.4% in March. For FY 2020-21, IIP stood at -8.6% as against -0.8% in FY 2019-20, reflecting the weakness in the economy. Also, the lockdown and fresh restrictions in several parts of the country to contain the second wave could lead to a delay in recovery.
- The Indian residential sector has been grappling with subdued demand for the past few years and the recent developments (ongoing impact of NBFC crisis and COVID19) have made things even more difficult for the sector.
- COVID-19 has severely hit residential real estate business and the sector has come to a standstill in the short term. While the sector was coming out of the woods after the liquidity crisis initiated by the IL&FS fiasco and subsequent fallouts of various financial institutions, the pandemic outbreak could further impact residential sector
- While the pandemic outbreak could temporarily disrupt the sector, there are certain greenshoots in this adverse situation like the consecutive rate cuts by the RBI, the reduction of GST rates to 1% for affordable housing and 5% for others. One of the most important step taken by Government of Maharashtra is reduction in Stamp duty rate and Registration charges
- Affordable housing continues to remain a significant opportunity for players and key focus area of government, major short supply of housing lies in the economically weak and low-income segments. The government's constant push for affordable housing has shifted the focus from high-end and luxury segments to the affordable segment as the government has proposed to extend additional tax benefit of INR 1.5 lakh on interest paid on affordable housing loans by one year till March 2021. Also, in order to encourage developers to focus on affordable housing projects, the Government has extended the date of approval for these projects for availing tax holiday on profit earned by developers by one year till March 2021



**PERFORMANCE HIGHLIGHTS:**

- The Company was able to report the turnover during the financial year and also able to generate profit during the year, this was mainly due to receipt of occupation certificate for its ongoing project located at Karjat.
- During the financial year, company posted a profit of Rs. 0.74 Lacs for the financial year 2020-21 as against profit of Rs. 3.46 Lacs for the previous financial year 2019-20
- The Company is also planning a development of residential project on land parcel situated at Karjat East, we have already initiated discussion for entering into Joint Development Agreement for development of the said project. However due to recessionary trends and the company is yet to take necessary step in this regard.

**FUTURE PROSPECTS/OUTLOOK:**

A cyclical downturn combined with impact of demonetization, GST and the implementation of the Real Estate (Regulation and Development) Act, 2016 has created uncertainty in the sector. Further owing to GST, IBC & NBFC crisis and the subvention scheme ban it has been tough for the sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over the last few years. Further COVID-19 situation prevailing in the country has worsened outlook where economy has come to complete standstill, it is expected that some sort of economic activity especially construction activity will get kickstart only from 3<sup>rd</sup> quarter onwards

In order to strengthen its topline and bottom line, the Company plans to foray into IT & Chemical business which are allied to Real Estate Sector as the Company has not signed any projects during the year.

**THREATS RISKS AND CONCERNS**

The real estate market is inherently a cyclical market and is affected by macroeconomics conditions, changes in applicable government schemes, changes in supply and demand for projects, shortage in manpower, availability of consumer financing and illiquidity. The present COVID-19 situation has made the situation worse.

**RISK MANAGEMENT**

**Execution Risk:** The Real Estate and construction projects are subject to various execution risks like regulatory hurdles, delay in receipt of approvals, availability of labour and raw material, etc. Any such delay may result in cost overruns and impact the Company's operations unfavorably.

**Liquidity Risk:** The Real estate business has significant initial outflow with staggered and long-term inflows. Delays in project cycle; inadequate funding resources may have an impact on the liquidity position of the Company.

**Regulatory Environment:** Our operations are exposed to uncertain political, legal and economic environment, government instability and complex legal systems and laws and regulations in India and abroad. Our ability to manage, evolve and improve our operational, financial and internal controls across the organization and to integrate our widespread operations and derive benefits from our operations is key to our growth strategy and results of operations.

**HUMAN RESOURCES**

Manpower is biggest strength in any Sector. The Company maintains its focus on its human resources as it believes that a motivated and empowered workforce is the key to sustained competitive advantage. The Company has maintained excellent relations with its employees across all levels of the organization during the period under review. All efforts were made to ensure a high employee satisfaction. Adequate measures were undertaken to enhance the skill sets of the employees.

**ANNEXURE-E**  
**REPORT ON CORPORATE GOVERNANCE**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the Listing Agreement with the BSE Limited (BSE) the Directors present the Company's report on corporate governance for the year ended March 31, 2021.

**1 Company's Philosophy on Corporate Governance:**

Corporate Governance broadly refers to a set of rules and practices designed to govern the behavior of corporate enterprises. The Company's philosophy on Corporate Governance envisages accountability, responsibility and transparency in the conduct of the Company's business and its affairs vis-à-vis its employees, shareholders, bankers, lenders, government, suppliers, dealers etc. and accordingly lays great emphasis on regulatory compliances. The Company firmly believes that Corporate Governance is a powerful tool to sub serve the long term growth of the Company and continues to give high priority to the principles and practices of good Corporate Governance and has accordingly benchmarked its practices with the existing guidelines of corporate governance as laid down in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**2 Board of Directors:**

**2.1. Composition and Category of Directors**

The Board of Directors of the Company have an optimum combination of Executive, Non-Executive and Independent Directors who represents a good professionalism.

The Board's Composition is in accordance with the requirements of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Composition of Board of Directors as on March 31, 2021.

Name of Director	Category
Mr. Bhavik Mehta	Chairman & Non-Executive Independent Director
Mr. Pawan Kalantre	Non-Executive Director
Ms. Shital Mehta	Non-Executive Independent Director

**2.2 Directorship and Committee Membership in other Companies:**

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Regulation 26(1) of Listing Regulation with Stock Exchange) across all the Companies in India in which he is a Director.

Independent Directors do not serve in more than 7 Listed Companies. None of the Independent Directors are Whole Time Directors in any Listed so the limitation mentioned in Regulation 25 (1) of the Listing Regulation with the Stock Exchange is not applicable.

Directorships and membership of Committees in other companies held by Directors as on March 31, 2020 are given below:

Name of Director	*Number of Directorship(s) held in other Indian public limited Companies	**Committees Positions	
		Committee Chairmanship	Committee Membership
Mr. Bhavik Mehta	Nil	Nil	Nil
Ms. Shital Mehta	Nil	Nil	Nil
Mr. Pawan Kalantre	Nil	Nil	Nil

\*Directorships do not include directorships in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013. \*\*Chairmanship/ Membership of committees of Board of Directors include only Audit and Stakeholder.

**2.3) Information Supplied to the Board:**

The Board of the Director of the Company is presented with relevant information in advance on various matters related to working of the Company, especially those requires deliberation. In addition to items which requires approval of the Board or its noting. The Information is provided on various items. The information supplied by management to the Board of the Company is in accordance with various Regulations of SEBI (LODR) Regulations, 2015.

**2.4) Orderly Succession to Board and Senior Management:**

The Board of Director of the Company satisfies itself about the plans in place for orderly succession for appointment to the Board and to Senior Management.

**2.5) Review of Legal Compliance reports:**

During the year, the Board periodically reviewed compliances reports with respect to the various laws applicable to the Company, as prepared and placed before it by the management.

**2.6) Maximum tenure of Independent Directors**

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013. The terms and conditions of appointment of independent Directors are placed on the Company's websites.

**2.7) Formal letter of Appointment to Independent Directors**

The Company has issued formal letter to each Independent Directors in the manners as provided in the Companies Act, 2013. The terms and conditions of appointment of Independent Directors are placed on Company's websites [www.sikozyrealtors.in](http://www.sikozyrealtors.in)

**2.8) Meeting of Independent Directors:**

Section 149(8) of the Act read with Schedule IV of the Act and Regulation 25(3) of SEBI Listing Regulations require the Independent Directors of the Company to hold at least one meeting as per regulatory requirements without the attendance of non-independent directors and members of the management. In view of the aforesaid requirements, the Independent Directors of the Company met on July 30, 2020.

**2.9) Familiarization Program for Independent Directors:**

The company has set familiarization program for independent directors regarding their roles, rights, responsibilities in the company, nature of the industry in which the company operates, the business model of the company etc.

**2.10) Board-skills/expertise/competencies:**

The core skills / expertise / competencies identified by the Board pursuant to Regulation 34(3) read with Schedule V of the SEBI Listing Regulations and available with the Board are as given below:

- Leadership Qualities
- Industry Knowledge & Experience
- Understanding of relevant laws, rules, regulations and policies
- Corporate Governance
- Understanding Financial Statements
- Risk Management

**2.11) Board Meetings Held**

Five Board Meetings were held during the financial year ended on March 31, 2021. The dates of the meeting held are , July 30 2020, September 15, 2020, September 30, 2020, November 13, 2020, February 9, 2021.

**2.12) Attendance of each director at the Board meetings held during the financial year ended 31<sup>st</sup> March 2021 and the last AGM held on December 16, 2020:**

Director	No. of Board meetings held	No. of Board meetings attended	Last AGM Yes/No
Mr. Bhavik Mehta	5	5	Yes
Ms. Shital Mehta	5	5	Yes
Mr. Pawan Kalantre	5	5	Yes

**3) INDEPENDENT DIRECTORS MEETING:**

As required under Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Independent Directors meeting was held on July 30, 2021, inter alia, to discuss:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as a Whole.
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
4. Familiarization Program for Independent Directors: If any person joins the Board of the Company as an Independent Director, the company conducts the seminars/power point presentations at regular intervals so that the new Independent Director gets acquainted with the nature of the Company. The new person will come to know about various roles, duties, rights and responsibilities that has to be performed during the course of time.

**4.) Audit Committee****4.1. Terms of reference.**

The terms of reference for Audit Committee has been specified in Part C of Schedule II under Regulation 18(3) of Listing Obligation and Disclosure Requirements (LODR), Regulation, 2015 with Stock Exchange where the information will be reviewed by the Audit Committee.

**4.2. Composition of the Audit Committee:**

The Company has constituted a qualified Audit Committee as required under section 177 of the Companies Act, 2013. The Audit Committee comprises of three directors as members. All the members are well versed with finance, accounts, corporate laws and general business practices. Mr. Bhavik Mehta, Chairman of the Committee is an Independent and has related financial and accountancy expertise.

Name of the Member	Category	Designation
Mr. Bhavik Mehta	Chairman & Non-Executive Independent Director	Chairman
Ms. Shital Mehta	Non-Executive Independent Director	Member
Mr. Pawan Kalantre	Non-Executive Director	Member

**4.3. Audit Committee meetings:**

During the year under the review, the Committee met Four times, i.e. on July 30,2020, September 15,2021, November 13,2020 & February 9,2021

**Attendance at the meetings of the Audit Committee:**

Name of the Member	Designation	No. of meetings during the year	
		Held	Attended
Mr. Bhavik Mehta	Chairman	4	4
Ms. Shital Mehta	Member	4	4
Mr. Pawan Kalantre	Member	4	4

**1) Nomination & Remuneration Committee:****5.1. Term of Reference:**

The broad terms of reference of the Nomination and Remuneration Committee are:

- To formulate the criteria for determining qualifications, positive attributes and independence for appointment of a Director and recommend to the Board, policies relating to the remuneration of the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of all the Directors on the Board.
- To devise a policy on Board diversity; and
- Identifying persons who are qualified to become directors and whom may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

The **Nomination and Remuneration Policy** devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 has been published as an Annexure to the Directors Report. Further, the details of remuneration paid to all the Directors and the other disclosures required to be made under the SEBI Listing Regulation 2015.

**5.2. Composition of Nomination and Remuneration Committee:**

The Company has constituted a Nomination and Remuneration Committee as required under Section 178 of the Companies Act, 2013 read with Regulation 19 of Listing Obligation and Disclosure Requirements (LODR), Regulation, 2015 with Stock Exchange. The Nomination and Remuneration Committee now comprises of three directors as members. Mr. Bhavik Mehta, Chairman of the Committee is an Independent.

Name of the Member	Category	Designation
Mr. Bhavik Mehta	Chairman & Non-Executive Independent Director	Chairman
Ms. Shital Mehta	Non-Executive Independent Director	Member
Mr. Pawan Kalantre	Non-Executive Director	Member

**5.3. Committee Meetings:**

During the year under the review, the Committee met one time in the year 2020-21 The dates of the meeting held are June 30,2020 .

**Attendance at the meetings of the Nomination & Remuneration Committee:**

Name of the Member	Designation	No. of meetings during the year	
		Held	Attended
Mr. Bhavik Mehta	Chairman	1	1
Ms. Shital Mehta	Member	1	1
Mr. Pawan Kalantre	Member	1	1

**5.4. Details of Remuneration Paid to the Directors in 2020-21:**

- Remuneration paid to Executive Directors:**

The remuneration to be paid to the Managing and Whole-time Director shall be in accordance with the provisions of the Companies Act, 2013 and the rules made there under. The Managing Directors and Whole time Director shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, and other medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and /or Central Government, wherever required. However, the Company does not have any Executive Directors on the Board. However, the Company does not have Executive Director on its Board.

- Remuneration paid to Non-Executive Directors:**

There is no provision of remuneration has been made to Independent director. However, committee is proposing to recommend the board for payment of Sitting Fees to Independent Directors from current year onwards.

**2) SHARE TRANSFER COMMITTEE/STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Stakeholder Relationship Committee has been constituted under the Chairmanship of Ms. Shital Mehta, Mr. Bhavik Mehta & Mr. Pawan Kalantre to facilitate speedy disposal of requests pertaining to transfer, transmission of shares in physical form, issue of duplicate share certificates, to consider and review shareholders'/investors' grievances and complaints and to ensure that all shareholders'/investors' grievance and correspondence are attended to expeditiously and satisfactorily unless constrained by incomplete documentation and/ or legal impediments.

During the year under the review, the Committee met 1 time, i.e. on July 30, 2020.

**Attendance at the meetings of the Stakeholder Relationship Committee:**

Name of the Member	Status	No. of meetings during the year	
		Held	Attended
Mr. Pawan Kalantre	Chairman	1	1
Mr. Bhavik Mehta	Member	1	1
Mrs. Shital Mehta	Member	1	1

**➤ Shareholder/ Investor Service:**

Shareholder/ Investor Service is handled by the Managing Director who provides timely services. The Company received Nil complaints during the year and there was no case/ complaint unresolved at the end of the year.

**➤ Name & Designation of the Company Secretary & Compliance Officer:**

Ms. Ruchika Somani – Company Secretary & Compliance Officer is the Company Secretary & Compliance Officer of the Company

**3) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**4) GENERAL BODY MEETINGS:****4.1 Particulars of last three Annual General Meetings and the Special Resolutions passed thereat:**

Financial Year	Date & Time	Location
2017-18	September 30, 2018 at 12.00 Noon.	Registered Office
2018-19	September 14, 2019 at 12.00 Noon	Registered Office
2019-20	December 16, 2020 at 12.00 Noon	Registered Office

**4.2 Special Resolution passed through Postal Ballot:**

No Special Resolution is being put through postal ballot as there is no such business that statutorily required voting through postal ballot in ensuing AGM.

**5) DISCLOSURES:**

**5.1** All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulation, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which conflicted with the interest of the Company. Suitable disclosure as required by the Accounting Standards has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

**5.2 Details of non-compliance/ penalties/strictures imposed on the Company by the Statutory Authorities:**

During the financial year, fine of Rs.107,380 (inclusive of GST) was levied by the BSE on the Company owing to Non Appointment of Company Secretary as required under Regulation 6 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 in terms of SOP issued by SEBI through various circulars for implementing provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 .

During the financial year, the Company had not provided e-voting facility to its shareholder as required under Regulation 44(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 w.r.t 28<sup>th</sup> AGM held on December 16, 2020.

Other than the aforesaid instances, Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India and other statutory authorities on all matters relating to capital markets during the last three years and no further penalties or strictures have been imposed on the Company by any Stock Exchange, Securities and Exchange Board of India or other statutory authorities.

**6.1 Whistle Blower Policy affirmation that no person has been denied access to Audit Committee:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the Listing Regulations), the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at [www.sikozyrealtors.in](http://www.sikozyrealtors.in)

**6.2 Details of Compliance with mandatory requirement:**

The Company has fully complied with the mandatory requirement of the Corporate Governance as required under Regulations 17 to Regulations 27 of the Listing Regulations. The non-mandatory requirements contained in the Listing Regulations has not been adopted.

**6.3 Subsidiaries/Material Subsidiaries:**

The Company does not have any subsidiary company under section 2(87) of the Companies Act, 2013 and is not applicable to the Company as per the provisions of Listing Regulation.



**6.4 CEO & MD / CFO Certification**

The Non-Executive Director and the CFO have issued certificate pursuant to the provisions the Listing Regulations, certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**6.5 Means of communication:**

The quarterly and annual financial results are sent to the Stock Exchanges immediately after they are approved and taken on record by the Board of Directors. These financial results are normally published in the "Free Press Journal" and "Navshakti" and are also made available on the website of the Company, [www.sikozyrealtors.in](http://www.sikozyrealtors.in) Annual Reports are dispatched to all the shareholders. No presentation was made to the institutional investors or analysts during the year.

**6.6 Code of Conduct:**

The Board of Directors has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company to ensure adherence to a high ethical professional conduct by them in the discharge of their duties. The Code of Conduct has also been posted onto the website of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year 31.03.2021. Declaration on affirmation of Code of Conduct is forming part of this Report.

**7.General Information for Shareholders:**

a.	Registered office	B-3, Trishul Apartment, Village-- Mudre Khurd, Taluka-Karjat, Raigad Pin Code-410201
b.	Annual General Meeting Day, Date, Time & Venue	Thursday, September 30 2020 at 12.00 noon. at B-3, Trishul Apartment, Village Mudre Khurd Taluka Karjat, Raigarh MH 410201
c.	Financial Year	April 01, 2020 to March 31 2021
d.	Reporting of audited /unaudited financial results for the F.Y.2020-21	1 <sup>st</sup> Quarter- On or before 14thAugust,2020 2ndQuarter- On or before 14thNovember,2020 3rdQuarter- On or before 14thFebruary,2021 4thQuarter- Within 60days from the end of the Financial year*
e.	Date of Book closure	September 24,2021 to September 30,2021 (both days inclusive).
f.	Listing on Stock Exchanges	The shares of the Company are listed on BSE Limited (BSE),
g.	Payment of Listing fees & Depository fees	The company has made payment of Listing fees and Depository fees for FY 2020-21
h.	Stock Code/ ID	BSE: 524642
i.	Registrars and Transfer Agents	The Company has appointed Big Share Services Pvt. Ltd.-of Mumbai as the Registrars and Share Transfer Agents. For any assistance regarding share transfers, transmissions, change of address, duplicate/missing share certificate and other relevant matters, please write to the Registrars and Transfer Agents, at the address given below:  <b>Big Share Services Pvt Ltd.</b>
j.	Share Transfer System	The equity shares of the Company are primarily dealt with in electronic form in the depository system with no involvement of the Company. There are negligible or no transfers made in physical form. As regards transfer of shares held in physical form the transfer documents can be lodged with Registrars and Transfer Agents at the above-mentioned address.

**Stock Market Data:**

MONTH	Market Price Per Share (Rs.)(BSE)	
	Highest	Lowest
April, 2020	-	-
May, 2020	0.80	0.77
June, 2020	0.84	0.84
July, 2020*	--	--
August, 2020	0.90	0.83
September, 2020*	--	--
October, 2020*	--	--
November, 2020	0.90	0.90
December, 2020	0.97	0.74
January, 2021	1.16	0.97
February, 2021	1.26	0.99
March, 2021	1.39	1.05

\*no records found as Company had been moved to XT group from Z group

***l. Distribution of Shareholding as on March 31,2021***

No. of shares	No. of *shareholders	% of shareholders	No. of shares held	% of shareholding
1 – 5000	6303	90.86	14,219,051	31.90
5001 - 10000	344	4.96	2,776,650	6.23
10001 – 20000	149	2.15	2,245,346	5.03
20001 – 30000	38	0.54	9,21,158	2.07
30001 – 40000	19	0.26	631,577	1.42
40001 - 50000	15	0.22	697,015	1.56
50001 - 100000	27	0.39	2,036,321	4.56
Over 100001	43	0.62	21,055,882	47.23
Total	6937	100.00	44,583,000	100.00

**Note:** Each folio of shareholder is considered separately for counting No. of Shareholders, in case of multiple folio of individual shareholder.

***m. Dematerialization of Shares and Liquidity as on March31,2021***

Category	No. of Shares held	No of Shareholders	% of Total Shareholding
Shares held in Demat Form	26905000	1098	60.35
Shares held in Physical Form	17678000	5839	39.65
TOTAL	44583000	6937	100.00

**n. Distribution of Shareholding by ownership, March 31, 2021**

Category		No. of Shares Held	% of Shareholding
<b>A</b>	<b>Promoter's holding</b>		
a)	Indian Promoters	121,000	0.27
b)	Persons acting in concert.	0	0
<b>Sub-Total</b>		121,000	0.27
<b>B</b>	<b>(i)</b>	<b>Non-Promoters Holding</b>	
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies	0	0
(Central/State Govt. Institutions/Non-Government Inst.)			
c)	FII's	0	0
d)	Foreign Portfolio Investors	0	0
<b>Sub-Total</b>		0	0
<b>(ii)</b>	<b>Others</b>		
a)	Private Corporate Bodies	13,92,735	3.12
b)	Indian Public / others	4,30,31,925	96.53
c)	NRIs. / OCBs.	37,340	0.08
d)	Trusts		
e)	IEPF		
<b>Sub-Total</b>		44,462,000	99.73
<b>Grand Total</b>		44,583,000	100.00

**n. Investor Correspondence**

For any queries, investors are requested to get in touch with the Company's Registrar and Transfer Agents:

➤ Big Share Services Pvt.Ltd.

Address: 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,  
Makwana Road, Marol, Andheri (East) Mumbai 400059 Maharashtra

**o. Compliance Certificate of the Auditors**

Certificate from the Auditors, confirming compliance with the conditions of Corporate Governance as stipulated under Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is forming part of the Annual Report.

**Declaration**

I hereby confirm that the Company has obtained from all the members of the Board and senior management personnel, affirmation that they have complied with the Code of Conduct for directors and senior managerial personnel in respect of the financial year ended March 31, 2021.

Mumbai, September 3, 2021

Pawan Kalantre  
Director

**CERTIFICATE FROM CFO /MD**

We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2021 and that to the best of their knowledge and belief:

- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- ii. these statements together present a true and fair view of the listed entity's affairs and follow existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated to the auditors and the Audit committee:

- i. Significant changes in internal control over financial reporting during the year.
- ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Mangesh Kesarkar

Chief Financial Officer & Manager

Mumbai, September 3, 2021

Pawan Kalantre

Non-Executive Director

**Auditors Certificate regarding compliance of conditions of Corporate Governance.**

To,  
The Members of  
**Sikozy Realtors Ltd.**

We have examined the compliance of conditions of corporate governance of **Sikozy Realtors Ltd.** for the period ended 31<sup>st</sup> March 2021 as stipulated in Chapter IV SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI (Listing Obligation and disclosure Requirement) Regulations, 2015.

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

**FOR BKG & ASSOCIATES CHARTERED ACCOUNTANTS**

**Firm Reg. No.: 114852W**

**CA. B.K.Gupta**  
**(Partner) - M. No.:040889**

**UDIN: 21040889AAAAHN6176**

**Place: Mumbai**

**Date: September 3, 2021**



**B K G & Associates**  
**Chartered Accountants**

1/12, Ramesh Bhavan, 89, Tamba Kanta, Mumbai-400003; +919322236105, 02223446761

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**INDEPENDENT AUDITORS' REPORT**

**The Members**

**Sikozy Realtors Limited**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Sikozy Realtors Limited (The Company), which comprise the Balance Sheet as at March 31, 2021 the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity and Notes to the Financial Statement for the year then ended including a summary of significant accounting policies and other explanatory information (Hereinafter referred to as the "Financial Statement").

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 accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the financial position of the Company as at March 31, 2021, and its Profit (including other Comprehensive income), its Cash Flows and changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules there-under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of the 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 Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

We have determined that there are no key audit matters to communicate in our report.

### **Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The Other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures in the Board Report and Shareholder information, 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 in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we concluded 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 Standalone Financial Statements.**

The Company's Board of Director is responsible for the matters stated in Section 134(5) of The Companies Act, 2013 ("The Act"), with respect to the preparation and presentation of these financial statements that give a true and fair view of the state of affairs (financial position), Profit or Loss (financial performance) (Including Other Comprehensive Income) and changes in the Equity and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules 2015, as amended. This responsibility also includes the 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 judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls

that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors of the Company are also responsible for overseeing the financial reporting process of the Company.



## **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial statements as whole are free from material misstatement, whether due to fraud or errors 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors 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 Standards on Auditing, we exercise professional judgment, 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 errors, 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 errors; fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining 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 audit report. However, future conditions or events 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 deficiency 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 safeguard.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in 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 about public disclosures about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 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.\
2. Further to our comment in Annexure 'A' As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
  - c. The financial statements dealt with by this report are in agreement with the books of account.
  - d. In our opinion, the aforesaid Financial Statement comply with the IndAS specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
  - e. On the basis of written representation received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31<sup>st</sup> March 2021 in conjunction with our audit of the

financial statements of the Company for the year ended on that date and our report as per **Annexure B** expressed an unmodified opinion;

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigation as at 31<sup>st</sup> March, 2021 which would impact its financial position.
  - ii. The Company did not have any long term contracts including derivative contracts as at 31<sup>st</sup> March 2021.
  - iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Company during the year ended on 31<sup>st</sup> March 2021.

**FOR BKG & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 114852W

Place: Mumbai  
Date :28-05-2021

CA. B.K. Gupta  
( Partner)  
M. No.: 040889  
UDIN: **21040889AAAAGT9873**

## **Annexure A to the Independent Auditors' Report**

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements"

Of our report to the Members of SikozyRealtors Limited ('the Company') for the year ended March 31st, 2021.

1. In respect of its Fixed Assets:
  - i. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
  - ii. As explained to us, all the fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification. The frequency of physical verification is reasonable having regard to the size of the Company and nature of its business.
  - iii. As the company does not have any immovable properties, Clause (i)(c) of the Paragraph 3 of the Order is not applicable to the Company.
2. In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year. As per the information given no material discrepancies were noticed on such verification.
3. According to the Information and explanations given to us, The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') hence clause 3(iii) is not applicable.
4. In our opinion and according to the information and explanation given to us in respect of Loans, investment, guarantees and securities the provisions of section 185 and 186 of the Companies Act 2013 have been complied with.
5. The company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and The Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section 1 of section 148 of the Companies Act.
7.
  - a) According to the information and explanations given to us and records of the company examined by us The company has generally been regular in depositing liability towards undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value added Tax, GST, cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us and records of the company examined by us there are no dues of income tax or wealth tax or service tax or duty of customs or duty of excise or value added tax, GST or cess which were

in arrears as at 31-03-2021 for a period of more than six months from the day they become payable.

- b) According to the information and explanations given to us, there are no dues of duty of customs, goods and service tax and Income tax which have not been deposited with the appropriate authorities on account of dispute except the following

(i) Income Tax Demand u/s 271(1)(c) Rs 210720

(ii) Income tax Demand u/s 222 Rs. 6160

(iii) Income Tax Demand 2010-11 143 (1)(a) Rs 387940

8. The Company does not have any loans or borrowings from any Banks, Financial Institutions, Government and debenture holders during the year and accordingly the clause is not applicable to the Company.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly provisions of Clause 3(ix) of the Order are not applicable to the Company.
10. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
11. As required by Section 197(16) of the Act, we report that the company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company. Hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
13. In our opinion all the transactions with the related parties are in compliance with section 177 and 188 of the Act, wherever applicable, and the requisite details have been disclosed in the financial statement etc. as required by the Ind. AS (Refer Note 20 to financial statements).
14. The Company has not made any Preferential /private placement of shares or private placement of fully or partly convertible debentures during the year under review. Accordingly provisions of clause 3(ivx) of the order are not applicable.
15. In our opinion, The Company has not entered into any non-cash transactions with the directors or persons connected with them covered under section 192 of the Act.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR BKG & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 114852W

Place: Mumbai  
Date 28-05-2021

CA. B.K. Gupta  
(Partner)  
M. No.: 040889

**UDIN:21040889AAAAGT9873**

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT of even date to the Members of Sikozy Realtors Limited on the Financial statement for the year ended 31<sup>st</sup> March, 2021**

**Independent Auditor’s report on the Internal Financial Controls under clause(i)of Sub-section 3 of Section 143 of The Companies Act,2013 (The” Act”)**

In conjunction with our audit of financial Statements of SikozyRealtors Ltd(The Company)as at and for the year ended on March 31,2021,we have audited the internal financial Controls over financial reporting (IFCoFR)of the Company as of that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of the 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(ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting (IFCoFR)based on our audit. We conducted our audit in accordance with the Standards on auditing ,issued by the ICAI and deemed to be prescribed under section 143(10) of the Act , to the extent applicable to an audit of IFCoFR and Guidance Note issued by ICAI . 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 IFCoFR were 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 theIFCoFR and their operating effectiveness. Our audit of IFCoFRincluded obtaining an understanding of IFCoFR, 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 Company’s IFCoFR.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's IFCoFR 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 the Generally Accepted Accounting Principles. A company's IFCoFR includes those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transaction and dispositions of the assets of the company; (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with the 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 (iii) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or dispositions 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 IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2021, 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 issued by the ICAI.

**FOR BKG & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Reg. No.: 114852W

Place: Mumbai  
Date: 28-05-2021 (Partner)

CA. B.K. Gupta

M. No.: 040889

UDIN: **21040889AAAAGT9873**

## **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2021**

### **NOTE 1 Corporate Information**

Sikozy Realtors Limited hereinafter referred to as ("The Company") is engaged in construction of residential and commercial properties. The Company is a public limited company incorporated and domiciled in India and has its registered office at Karjat Distt Raigarh Maharashtra India as at 31<sup>st</sup> March 2021.

The financial statements were approved by the Board of Directors and authorized for issue on 28.05.2021

### **NOTE 2.1: Significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These accounting policies have been consistently applied to all the years presented by the Company unless otherwise stated.

#### **i. Basis of preparation**

These financial statements are prepared in accordance with Indian Accounting Standards (hereinafter referred to as "Ind AS") under the provisions of the Companies Act, 2013 (hereinafter referred to as 'the Act') (to the extent notified).

The Ind AS are prescribed under Section 133 of the Act 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 historical cost convention with the exception of Certain financial assets and liabilities which have been measured at fair value, on accrual basis of accounting, The statement of cash flow has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

#### **ii. Current versus non-current classification**

All assets and Liabilities have been classified as current /non-current as per the Company's operating cycle (not exceeding 12 Months ) and other criteria set out in Schedule III to the Act

#### **iii. Accounting Estimates**

The preparation of Financial statements in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognized in the period in which they are determined



#### **iv. Key accounting estimates and assumptions**

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

##### **a ) Contract Estimates**

The Company, being a part of construction industry, prepares budgets in respect of each project to compute project profitability. The two major components of contract estimate are 'claims arising during construction period' and 'budgeted costs to complete the contract'. While estimating these components various assumptions are considered by the management such as (i) Work will be executed in the manner expected so that the project is completed timely (ii) consumption norms will remain same (iii) Assets will operate at the same level of productivity as determined (iv) Wastage will not exceed the normal % as determined etc. (v) Estimates for contingencies (vi) There will be no change in design and the geological factors will be same as communicated and (vii) price escalations etc. Due to such complexities involved in the budgeting process, contract estimates are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

##### **b. Deferred Tax**

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

##### **c. Provisions and contingent liabilities**

A provision is recognised when the Company has a present obligation as result of a past event and it is probable that the outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements.

Contingent assets are disclosed where an inflow of economic benefits is probable.

## **v.Fair Value Measurements:**

The Company measures financial instruments, at fair value at each balance sheet date. 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.

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 is 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 categorized 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 prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

## **vi.Property, plant and equipment**

All the items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset

is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

#### **vii. Capital work-in-progress**

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

#### **viii. Intangible assets**

Intangible assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets mainly comprise of license fees and implementation cost for software and other application software acquired / developed for in-house use.

#### **ix .Depreciation methods, estimated useful lives and residual value:**

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over the useful lives, using the straight-line method ("SLM") in the manner prescribed in Schedule II to the Act. Management believes that the useful lives of the assets are the same as those prescribed under Schedule II to the Act .

Useful life considered for calculation of depreciation for various assets class are as follows:

Description of Asset	Useful life(Years)
Computers and Printers,	3
Office Equipments	5
Furniture & Fixtures .	10
Motor Vehicles	8
Plant & Machinery	8

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period .

Depreciation on additions / deletions is calculated pro-rata from the month of such addition / deletion, as the case may be.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

#### **x. Investment properties**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any. Depreciation on building is provided over its useful life using the SLM method, in a manner similar to PPE.

## **(xi) Financial Instruments**

### **a. Financial assets**

#### **i) Initial Recognition**

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

#### **ii) Subsequent Measurement**

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

##### **- Financial Assets at Amortised Cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and 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. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

##### **- Financial Assets Measured at Fair Value**

Financial assets are measured at fair value through Other Comprehensive Income ('OCI') if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and 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. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

In respect of equity investments (other than for investment in subsidiaries and associates) which are not held for trading, the Company has made an irrevocable election to present subsequent changes in the fair value of such instruments in OCI. Such an election is made by the Company on an instrument by instrument basis at the time of transition for existing equity instruments/ initial recognition for new equity instruments

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVPL.

#### **iii) Impairment of Financial Assets**

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If,

ina subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. ECL is the difference between all contractual cashflows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

#### **iv De-recognition of Financial Assets**

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

#### **b. Equity Instruments and Financial Liabilities**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### **i) Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

##### **ii) Financial Liabilities**

###### **- Initial Recognition**

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. 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.

###### **- Subsequent Measurement**

The measurement of financial liabilities depends on their classification, as described below.

###### **Financial liabilities at FVPL**

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss. Financial guarantee contracts issued by the Company are those contracts that require payment to be made to reimburse the holder for a loss it incurs because the specified

debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation. Amortisation is recognised as finance income in the Statement of Profit and Loss.

#### **- Financial liabilities at amortised cost**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

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. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Where the terms of a financial liability are renegotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

### **De-recognition of Financial Liabilities**

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. 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 de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

### **C. Offsetting 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 the assets and settle the liabilities simultaneously.

## **xii. Employee Benefits**

### **• Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employee's services up to the end of the reporting period and are measured at the undiscounted amounts of the benefits expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### **• Other Long-term employee benefit obligations**

As of now the Company does not have long term employee benefit obligations

### **• Post-employment obligations**

As of now the Company does not have post employment obligations

### **xiii. Inventories**

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods, Stock-in-trade and Property under development are stated 'at cost or net realisable value, whichever is lower'. Goods-in-Transit are stated 'at cost'. Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'First-in-First-out', 'Weighted Average cost' or 'Specific identification', as applicable. Due allowance is estimated and made for defective and obsolete items, wherever necessary. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

### **xiv. Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **xv. Segment Reporting:**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker Regularly monitors and reviews the operating result of the whole Company as one segment of "Construction and Real Estate development". Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one operational segment and hence the necessary information has already been disclosed in the Balance Sheet and the Statement of Profit and Loss.

### **(xvi) Borrowings**

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

### **(o) Borrowing costs**

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

### **(xvii) Foreign currencies**

The company's financial statements are presented in INR which is also the company's functional currency. The Company did not have any foreign currency transactions during the reporting period.

Transactions in foreign currencies are recognized at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

## **(xvii)Revenue Recognition**

### **(a) Income recognition**

Revenue from construction, development and sale of residential, commercial and other units and projects is to be considered on percentage of completion method as per the Guidance Notes on Revenue Recognition issued by the ICAI. Accordingly amount received from the customers which does not qualify for revenue recognition is accounted as Current Liability titled as Advance from Customers under the sub-head of other current liability Revenue from sale of products and services are recognised at a time on which the performance obligation is satisfied except Revenue from real estate property development wherein revenue is recognized over the time from the financial year in which the agreement to sell or application forms (containing salient terms of agreement to sell) is executed. The period over which revenue is recognised is based on entity's right to payment for performance completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of the contract.

The revenue recognition of Real estate property under development requires forecasts to be made of total budgeted costs with the outcomes of underlying construction contracts, which further require assessments and judgments to be made on changes in work scopes and other payments to the extent they are probable and they are capable of being reliably measured. However, where the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately in the Statement of Profit and Loss.

Revenue in excess of invoicing are classified as contract asset while invoicing in excess of revenues are classified as contract liabilities

### **(b)Interest income**

Interest income from debt instruments is recognised using the effective interest rate method.

### **(c)Dividends**

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established.

### **(d)Other Income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably

## **(xviii).Cost recognition**

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



### **xix. Income Taxes**

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

#### **a. Current Taxes**

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

#### **b. Deferred Taxes**

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Income Tax Expenses for the year reconciled to the accounting profit

Profit(Loss) before Tax	73886	345803
Applicable Tax Rate	22%	26%
Computed Tax	16255	89909
Tax effect of Carried forward Losses & Depreciation	89909	89909
Effective Tax Rate	Nil	Nil

### **xx. Lease**

Where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where the lease payments are structured to increase in line with expected general inflation. Assets acquired on finance lease are capitalised at fair value or present value of minimum lease payment at the inception of the lease, whichever is lower.

**(xxi) Impairment of non-financial assets**

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**xxii. Trade receivables**

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method less provision for impairment

**xxiii. Trade payables**

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

**(xxiv) Provisions and contingent liabilities**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

**xvx. Earnings Per Share****Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

**Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

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**(xxvi) 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.

**XXvii - Financial Risk Management**

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, payables and loans and borrowings. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommend risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, borrowing strategies and ensuring compliance with market risk limits and policies.

**xxviii - Capital risk management****(a) Risk Management**

The Company aim to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary, adjust, its capital structure.

**xxix:** Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act. As per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for

any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

**xxxPrevious year / period figures**

The previous period's figures have been regrouped or rearranged wherever necessary.

**SIKOZY REALTORS LIMITED**  
Balance Sheet As 31st March 2021

Particulars	Note No.	As at 31 March 2021	Amount in Rs As at 31 March 2020	Amount in Rs As at 31 March 2019
<b>I ASSETS</b>				
<b>1 Non-current assets</b>				
Property, Plant and Equipment	2	1120	3362.00	5,604.00
Financial assets				
(i) Investments	3	22,380,000.00	22,380,000.00	22,380,000.00
(ii) Trade Receivable				
(iii) Other Financial Assets				
Income Tax Assets				
Other Non-Current Assets				
<b>Total Non-current assets</b>		<b>22,381,120.00</b>	<b>22,383,362.00</b>	<b>22,385,604.00</b>
<b>2 Current Assets</b>				
Inventories	4	1,321,258.00	2,202,097.00	3,978,268.00
Financial Assets				
(i) Investments				
(ii) Trade Receivables	5	15417819	18,667,808.13	17,872,589.57
(iii) Cash and cash equivalents	6	135778	104,800.00	13,247.49
(iv) Bank Balances other than (iii) above			44,101.89	2,733.53
(v) Short term loans and advances	7	264087	196,350.72	870,566.53
(vi) Other Financial Assets				
Current Tax Assets (net)				
Other Current Assets				
<b>Total Current Assets</b>		<b>17,138,942.00</b>	<b>21,215,157.74</b>	<b>22,737,405.12</b>
<b>Total</b>		<b>39,520,062.00</b>	<b>43,598,519.74</b>	<b>45,123,009.12</b>
<b>II EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
Equity Share capital	8	44,583,000.00	44,583,000.00	44,583,000.00
Other equity				
(i) Reserves & Surplus	9	(9,783,669.24)	(9,857,505.81)	(10,203,309.68)
(i) Other reserves				
<b>Total Equity</b>		<b>34,799,330.76</b>	<b>34,725,494.19</b>	<b>34,379,690.32</b>
<b>2 Liabilities</b>				
<b>Non-current liabilities</b>				
Financial liabilities				
(i) Borrowings				
(ii) Trade Payable				
Deferred tax liabilities				
<b>Total Non-Current Liabilities</b>				
<b>3 Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	10	4169945.33	6904322.33	5312798.33
(ii) Trade Payables	11	0	1232050.22	1500000.00
(iii) Other Financial Liabilities				
Other Current Liabilities	12	550785.90	736653.00	3930520.47
Provisions	13			0.00
Current tax Liabilities				
<b>Total Current Liabilities</b>		<b>4,720,731</b>	<b>8,873,026</b>	<b>10,743,319</b>
<b>Total Liabilities</b>	(2+3)	<b>4,720,731</b>	<b>8,873,026</b>	<b>10,743,319</b>
<b>TOTAL</b>		<b>39,520,061.99</b>	<b>43,598,519.74</b>	<b>45,123,009.12</b>
<b>Significant Accounting Policies</b>	<b>Note 1</b>	(0.01)		

The Accompanying notes form an integral part of the Financial Statements

This is the Balance sheet referred to in our report of even date

For B.K.G. & Associates

Chartered Accountants

Firm Regd. No.: 114852W

For and on behalf of the Board of Directors

Sikozy Realtors Limited

(B.K. Gupta)

Partner  
Membership No.: 40889

Place: Mumbai  
Date: 28/05/2021

UDIN: 21040889AAAAGT9873

Sd/-  
Bhavik Mehta  
Independent Director

(DIN: 03588367)

Sd/-  
Managesh Kesarkar  
Chief Financial Officer &  
Manager  
(ATEPK9378G)

Sd/-  
Pawan Kalantre  
Non Executive  
Director

(DIN: 08030129)

Sd/-  
Ruchika Somani  
Company Secretary  
(BMRPK0217M)

# SIKOZY REALTORS LIMITED

## Statement of Profit and Loss for the period ended 31st March 2021

Particulars	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
<b>I Income</b>			
Revenue from operations	14	3,101,001.00	8,762,907.81
Other income		104000.00	-
<b>Total Income</b>		<b>3,205,001.00</b>	<b>8,762,907.81</b>
<b>II Expenses</b>			
Cost of materials consumed	15	-	2,977,240.00
Purchase of Products for Sale			
Changes in inventories of finished goods, work in progress	16	880,839.00	1,776,171.00
Manufacturing Expenses			
Employee benefit expense	17	259,000.00	125,000.00
Finance cost	18	355,146.50	259,285.00
Depreciation and amortisation expenses	2	2242	2,242.00
Other expense	19	1,633,886.93	3,277,165.94
<b>Total expenses</b>		<b>3,131,114.43</b>	<b>8,417,103.94</b>
<b>Profit/ (loss) before exceptional items and tax</b>		<b>73,886.57</b>	<b>345,803.87</b>
Exceptional items			
<b>Profit/ (loss) before tax</b>		<b>73,886.57</b>	<b>345,803.87</b>
<b>Tax expense</b>		-	-
<b>Taxes of Earlier years</b>		-	-
<b>Profit/ (loss) for the period from continuing operations</b>		<b>73,886.57</b>	<b>345,803.87</b>
<b>Profit/ (loss) for the period from discontinued operations</b>		-	-
<b>Profit/ (loss) for the period</b>		<b>73,886.57</b>	<b>345,803.87</b>
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the period</b>		<b>73,886.57</b>	<b>345,803.87</b>
<b>Earnings per equity share</b>			
a) Basic		0.002	0.008
b) Diluted		0.002	0.008

### Signaificant Accounting Policies

Note 1

### See accompanying notes to the financial statements

The Accompanying notes form an integral part of the Financial Statements

This is the Statement of Profit & Loss referred to in our report of even date

For B.K.G. & Associates  
Chartered Accountants  
Firm Regd. No.: 114852W

For and on behalf of the Board of Directors  
Sikozy Realtors Limited

(B.K Gupta)

Partner  
Membership No.: 40889

Place:Mumbai  
Date: 28/05/2021

UDIN:21040889AAAAGT9873

Sd/-  
Bhavik Mehta  
Independent Director  
(DIN:03588367)

Sd/-  
Pawan Kalantre  
Non Executive  
Director  
(DIN:08030129)

Sd/-  
Managesh Kesarkar  
Chief Financial Officer &  
Manager  
(ATEPK9378G)

Sd/-  
Ruchika Somani  
Company Secretary  
(BMRPK0217M)

**SIKOZY REALTORS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021**

Particulars	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2019
<b>Cash flow from Operating Activities :</b>			
Profit/Loss Before Tax from continuing operation	73,886.57	345,803.87	(1,341,799.27)
Profit/Loss Before Tax from discontinuing operation	-	-	-
Adjusted for depreciation, Misc. Exp written off, interest exp.	2,242.00	2,242.00	10,675.00
Net Profit/Loss on sale of Fixed Assets	-	-	-
<b>Operating Profit/(Loss) before working capital changes</b>	<b>76,128.57</b>	<b>348,045.87</b>	<b>(1,331,124.27)</b>
Inventories	880,839	1,776,171	-
Trade and other Receivables	3,249,939	(795,219)	(1,400,000)
Loans & Advances	(67,736)	674,216	(69,149)
Deferred Assets	-	-	-
Short Term Borrowing	(2,734,377)	1,591,524	1,296,122
Trade Payable	(1,232,050)	(267,950)	-
Other Current Liabilities	(185,867)	(3,193,867)	404,971
Short Term Provisions	-	-	(334,298)
	(89,253)	(215,125)	(102,353)
<b>Cash Generated from operations</b>	<b>(13,124)</b>	<b>132,921</b>	<b>(1,433,477)</b>
Income Tax paid	-	-	-
<b>A.Net Cash from Operating Activities</b>	<b>(13,124)</b>	<b>132,921</b>	<b>(1,433,477)</b>
<b>B. Cash Flow From Investing Activities</b>			
Purchase of Fixed Assets	-	-	-
Sale Of Fixed Assets	-	-	-
Purchase of Investment	-	-	-
<b>Net Cash used in Investing Activities</b>			-
<b>C. Cash Flow From Financing Activities</b>			
Proceeds from Issue of Share Capital	-	-	-
Secured Loans	-	-	-
Net Cash used in Financing Activities	-	-	-
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(13,124)</b>	<b>132,921</b>	<b>(1,433,477)</b>
Opening balance of cash & cash equivalents	148,902	15,981	1,449,457
<b>Closing balance of cash &amp; cash equivalents</b>	<b>135,778</b>	<b>148,902</b>	<b>15,981</b>

The accompanying notes form an integral part of the Financial Statement

The Cash flow statement has been prepared under the Indirect Method as set out in Indian Accounting Standards(Ind As 7)" Statement of Cash Flow"

For B.K.G. & Associates  
Chartered Accountants  
Firm Regd. No.: 114852W

(B.K Gupta)

Partner  
Membership No.: 40889

Place:Mumbai  
Date: 28/05/2021

UDIN:21040889AAAAGT9873

For and on behalf of the Board of Directors  
Sikozy Realtors Limited

Sd/-  
Bhavik Mehta  
Independent Director

Sd/-  
Pawan Kalantre  
Non Executive Director

(DIN:03588367) (DIN:08030129)

Sd/-  
Managesh Kesarkar  
Chief Financial Officer  
& Manager  
(ATEPK9378G)

Sd/-  
Ruchika  
Somani  
Company  
Secretary

**Sikozy Realtors Limited**

**Statement of Changes in Equity for the year ended March 31, 2021**

	Equity Share Capital	Security Premium	Other Equity Retained Earning	Total Equity Attributable to the Shareholders of the Company
<b>Balance as at March 31,2019</b>	<b>44583000.00</b>	<b>18061870.00</b>	<b>-28265180.73</b>	<b>34379689.27</b>
Addition /Deletion	-	-	-	-
Profit for the Year-2019-20	-	-	345803.87	<b>345,803.87</b>
<b>Balance as at March 31,2020</b>	<b>44,583,000.00</b>	<b>18,061,870.00</b>	<b>-27,919,376.86</b>	<b>34,725,494.19</b>
Addition /Deletion	-	-	-	-
Profit for the Year-2020-21	-	-	73886.57	73,887
<b>Balance as at March 31,2021</b>	<b>44,583,000.00</b>	<b>18,061,870.00</b>	<b>-27,845,490.29</b>	<b>34,799,380.76</b>



**Notes to the Standalone Financial Statement**

For the year ended 31st March 2020

**Sikozy Realtors Limited****Note 2-Property ,Plant & Equipment**

Description	Computers	Furniture & Fixtures	Office Equipments	TV	Total
<b>Cost or Valuation:</b>					
<b>As at March 2019</b>	<b>188117</b>	<b>47530</b>	<b>85600</b>	<b>11490</b>	<b>332737</b>
Additions	-	-	-	-	-
Disposal/Transfer	-	-	-	-	-
<b>As at March 2020</b>	<b>188117</b>	<b>47530</b>	<b>85600</b>	<b>11490</b>	<b>332737</b>
Additions	-	-	-	-	-
Disposal/Transfer	-	-	-	-	-
<b>As at March 2021</b>	<b>188,117</b>	<b>47,530</b>	<b>85,600</b>	<b>11,490</b>	<b>332,737</b>
<b>Depreciation and Impairment:</b>					
<b>As at March 31,2019</b>	<b>182513</b>	<b>47530</b>	<b>85600</b>	<b>11490</b>	<b>327133</b>
Additions	2242	-	-	-	2242
Disposal/Transfer	-	-	-	-	0
<b>As at March 2020</b>	<b>184755</b>	<b>47530</b>	<b>85600</b>	<b>11490</b>	<b>329375</b>
Additions	2242	-	-	-	2242
Disposal/Transfer	0	-	-	-	-
<b>As at March 2021</b>	<b>186997</b>	<b>47530</b>	<b>85600</b>	<b>11490</b>	<b>331617</b>
<b>Net Book Value:</b>					
<b>As at March 31,2021</b>	<b>1,120</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,120</b>
<b>As at March 31,2020</b>	<b>3362</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3362</b>
<b>As at March 31,2019</b>	<b>5604</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5604.00</b>

<b>Working</b>	
Depreciation on computer	Depreciation As per Companies Act
Additions to computer 2016-17	32025
Depreciation for the year 16-17	5071
Balance as at 31-3-18	26954
Depreciation for the year 17-18	10675
<b>Balance as on 31-3-18</b>	<b>16279</b>
Depreciation for 2018-19	
Say	10675
WDV AS per Books	5604
2018-19	
Grosss Block	32025
Accumulated Depre	15746.00
	16279.00
less :Depreciatio for 2018-19	10675
Net Block	5604.00

10673.93

As per Income Tax									
	WDV	epreciation	Depreciation	WDV	preciation f	WDV as at 31/03/2019	Depreciation for 2019-20	WDV 31-3-2020	
	As on 31.03.17	Rate	r 2017-18	As at 31/0	2018-19				
Furniture & Fixtures	8369	10.00%	836.91	7532	753.219	6779	678	6101	610
Office & Other Equip	88958	15.00%	13343.64	75614	11342.09	64272	9641	54631	8195
Computers	24466	40.00%	9786.2	14679	5871.72	8808	3523	5285	2114
	<b>121792</b>		<b>23967</b>	<b>97825</b>	<b>17967</b>	<b>79858</b>	<b>13842</b>	<b>66017</b>	<b>10919</b>
									<b>55098</b>

**SIKOZY REALTORS LIMITED**

Notes on accounts to the Financial Statement for the period ended on 31st, March, 2021		
	2020-21	2019-20

**Note 3: Investments(Non-Current)**

**(a) Un-Quoted**

**Investment Carried at Cost**

**Investment in Equity Shares**

11000 equity shares of A.H Properties Pvt Ltd	1100000	1100000
100000 equity shares of Ambee Investment & Finance (p) Ltd	1000000	1000000
50000 equity shares of Ambuja Ind.& Tea (p). Ltd	500000	500000
55000 equity shares of Harshdeep Impex (p). Ltd	550000	550000
200000 equity shares of Kasturi housing (p)Ltd	2000000	2000000
150000 equity shares of Keta Properties (p). Ltd	1500000	1500000
50000 equity shares of Kriyasu Finvest (p) Ltd	500000	500000
300000 equity shares of Meet Marketing (India) (P).Ltd	3000000	3000000
50000 equity shares of Meticulous Trusteeship & Consultants Ltd	500000	500000
40000 equity shares of Nana Fintrade (p) Ltd	400000	400000
300 shares of Punjab & maharashtra Co-Op. Bank Ltd	30000	30000
250000 equity shares of Radiance Axim (p). Ltd	2500000	2500000
150000 equity shares of Resurgent Impex P.Ltd	1500000	1500000
50000 equity shares of R.J Innovative Fabrics (p) Ltd	500000	500000
50000 equity shares of Shardchandra P. Shah (p) Ltd	500000	500000
100000 equity shares of Siddharth Realtors (p) Ltd	1000000	1000000
35000 equity shares of Subham Commercial (p) Ltd	350000	350000
120000 equity shares of Symate Consltant (p) Ltd	1200000	1200000
7500 equity shares of The CKP Co-Op Bank Ltd.	750000	750000
200000 equity shares of Vinita Ent India Pvt Ltd.	2000000	2000000
	<b>21380000</b>	<b>21380000</b>

Less : Provision for dimunition in the value of Investments

0

<b>21380000</b>	<b>21380000</b>
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**Quoted:**

**Investment in Equity shares carried at cost:**

100000 equity shares of Tamil Nadu Steel Tube (p) Ltd	1000000	1000000
<b>Total</b>	<b>22380000</b>	<b>22380000</b>

Market Value of Quoted Investment

**Current Assets**

**Note 4: Inventories**

Projects Work In Progress	1321258	2202097
	<b>1321258</b>	<b>2202097</b>

Inventory is valued at cost ( including all incidental cost ) or net realizable value whichever is lower.

**Note 5 :Debtors**

Outstanding for a period exceeding six months	15417819.28	13069525.12
Outstanding for a period not exceeding six months	-	5598283.01
	<b>15417819.28</b>	<b>18667808.13</b>

**Break-up of security details**

Secured ,Considered Good	-	-
Un-Secured, Considered Good	15417819.28	18,667,808
Considered Doubtful	-	-
Total	15417819	18,667,808
Less: Allowance for Doubtful debts	-	-
	<b>15,417,819.28</b>	<b>18,667,808</b>

Debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or other private companies respectively in which any director is a partner or director or a member

**Note 6: Cash & cash equivalents**

- a. Balances in current a/c with Banks  
b. Cash on hand\*( As verified & certified by a director)

2441.84	44101.89
133336	104800.00
<u>135777.84</u>	<u>148901.89</u>

**Note 7: Short Term loans & advances**

**Unsecured, considered good:**

- a) Loans and advances to related parties  
b) Others :

Advance recoverable in cash or in Kind or for value to be received

Dues from Govt Authorities

264086.88	196350.72
<u>264086.88</u>	<u>196350.72</u>

**Unsecured considered Doubtful**

Less: Allowance for Doubtful Advances

Debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or other private companies respectively in which any director is a partner or director or a member

**Note 8 :Share Capital**

**Authorised**

80000000 equity shares of Rs 1 each

80000000	80000000
<u>80000000</u>	<u>80000000</u>

**Issued , Subscribed & fully paid up**

4370000(4370000)equity share of Rs 1 each fully paid up

**(Issued for Consideration Other Than cash):**

40213000(40213000) Equit Shares of Rs. 1/- each Fully Paid

4370000	4370000
40213000	40213000
<u>44583000</u>	<u>44583000</u>

**Note no.8 (a) : Reconciliation of the shares at the begning and at the end of the reporting period**

Shares outstanding at the beginning of the year

Shares Issued during the year

Shares bought back during the year

Shares outstanding at the end of the year

44583000	44583000
-	-
-	-
<u>44583000</u>	<u>44583000</u>

**Note no. 8(b) : Term / right attached to the sahare**

1. Equity shares entitle the holder to participate in dividends and to share in the proceeds of **winding-up** the Company in proportion to number of and amounts paid on the shares held.

2 Every holder of Equity share present at a meeting in person or by proxy, is entitled to one vote and upon a poll each share is entitled to one vote

**Note no. 8(c) : Details of shareholders holding more than 5% shares in the Company**

**Name of shareholder**

1) Rishit Dinesh Maniar

%

5280000

11.8431

2) Kshiti Rishit Maniar

%

4582000

10.2775

**Note 9 : Reserve & Surplus**



**a. Security Premium**

Opening Balance	18061870	18061870
(+) Current year transfer	-	
(-) Written Back/ Utilized in current year	-	
Closing Balance (A)	18061870	18061870

Security premium is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Act

**b. Surplus/Deficit**

Opening Balance of Carried forward Losses	-27919425.81	-28265179.68
(+) Net profit/(Net Loss) for current year	73,886.57	345,803.87
Closing Balance (B)	-27845539.24	-27919375.81
<b>Total Reserve &amp; Surplus</b>	<b>-9783669.24</b>	<b>-9857505.81</b>

**Current Liabilities****Note 10 : Borrowings****Unsecured****Loans & advances from related parties**

From Directors & Related Parties	175176.00	775176.00
From Body Corporate	3994769.33	6129146.33
<b>Total(a+b)</b>	<b>4169945.33</b>	<b>6904322.33</b>

**Note 11: Trade Payables**

(a) Other Trade Payables	-	1232050.22
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The Company does not have dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').

**Note 12: Other Current Liabilities**

(a) Creditors for expenses	184388.90	201614
(b) Duties & Taxes payable	366397.00	365039
(c) Advances received from customers		170000
	<b>550785.90</b>	<b>736653.00</b>

The Company does not have dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').

**Note 13: Short Term Provisions****(a) Others**

Provision for I.T

**Note 14 : Revenue from Operation**

Sale of Karjat project

3101001	
<b>3101001</b>	<b>8762908</b>

**Note 15: Project Expenses**

Trishul Project Exp -Karjat	-	2977240
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**Note 16: Change in Inventory of Project WIP**

Opening WIP	2202097.00	3978268
Closing WIP	1321258.00	2202097
	<b>880839</b>	<b>1776171</b>

**Note 17: Employees Benefit Expenses**

(a) Salaries and incentives	259000	125000
(b) Staff welfare expenses	-	-
	<b>259000</b>	<b>125000</b>

**Note 18: Financial Cost**

Bank Charges	632.5	2008
Interest on late payment	5192	2250
Interest on Unsecured loans	349322	255027
	<b>355146.50</b>	<b>259285.00</b>

**Note 19: Administrative, Selling & Other expenses:**

<b>Payment to Auditors:</b>		
a. For audit Fee	60000	60000
b. For certification & other matters	15000	15000
Advertise Expenses	0	55020.00
Busines Promotion	26192	
Custodian Chgs	18000	31856.00
Directors Sitting Fees	24000	12000.00
Filling Fees	9200	14533.00
Listing Fess & Other Charges	391000	325000.00
Office Expenses	3340	26415.12
Printing & Stationery	18715.78	12881.00
Professional And Legal Fees	339000	3000.00
Registrar & Trf Agent	71226.3	103853.50
Rent	60000	560000.00
Sundry Balances W/Off	562988.85	2039963.83
Conveyance	15872	4330.00
Travelling	18394	8523.49
Telephone Exp	958	4790.00
<b>Total</b>	<b>1633886.93</b>	<b>3277165.94</b>

**Notes: 20****Related Party Disclosure:**

- a) **Information about the related parties**  
i. **Where significant influence exists: None**

**ii)Key Managerial Personnel & their relatives****Key Managerial Personnel & their relatives**

Kamlesh Desai – M.D.

Surbhi Desai- Wife of KMP,

Jigar Desai- Son of KMP

Bhavik Mehta (Independent Director)

SheetalMehta((Independent Director)

PawanKalantre(Non-Executive Director)

Mangesh JayaramKesarkar(Manager &CFO)

**iii.Enterprises over which the above are able to exercise significant influence:**

Nil

**b ) Information about the related parties transaction with above specified personnel**

Transaction with related Parties	Balance as on 31-03-2020	During the year	As on 31-03-2021
Loan to	NIL	NIL	NIL
<b>Loan from:</b> Meteor Wealth Pvt Ltd Krez Hotel and Reality Pvt Ltd Kamlesh Desai	4969646/- 1159500 175176	(974877) (1159500) -	3994769/- Nil 175176

Transaction with related Parties	Where significant influence exist	KMP and Directors of the Company	Other related parties
Loan to	NIL	NIL	NIL
<b>Loan from:</b>	NIL	NIL	Nil

**Sales /Purchase other transaction during the year**

Transaction with related Parties	Where significant influence exist	KMP and Directors of the Company	Other related parties
Sales –Bhavik Mehta	-	- (Previous Year Rs 270403/-)	-
Pawan Kalantre-Remuneration	-	Rs.132750/- (previous year Rs113400/-)	-

**21. Earning per share****Calculation of Earnings per Share: (Rs)**

	2020-21	2019-20
Profit/ (Loss) after tax for the year from continuing operations attributable to equity shareholder	73886	345803
Profit/ (Loss) after tax for the year from continuing and discontinued operations attributable to equity shareholders	73886	345803
Weighted average number of equity shares outstanding During the year (nos.)	44583800	44583800
Face Value	1/-	1/-
Earnings per equity share ( continuing operation) Basic and diluted		0.008
Earnings per equity share (for discontinued and continuing operation) Basic and diluted		0.0008

**Note:22 Remuneration to Statutory Auditor**

	For the year ended 31st March, 2021 ₹	for the year ended 31st March, 2020 ₹
i. Audit Fee	60000	60000
ii. Tax Audit Fees	-	-
iv. Service Tax		-
<b>TOTAL</b>	<b>60000</b>	<b>60000</b>

**Note:23 :Contingent Liability not provided for in respect of**

1. Claim against the Company not acknowledged as debt Rs Nil(Previous Year Rs Nil).
2. Estimated amount of contract remaining to executed on capital account not provided for –Rs Nil (Previous Year Rs –Nil)

**Note:24**Some Balances of the sundry debtors & creditors, unsecured loans taken & advances given are subject to the confirmation and reconciliation.

**Note :25** In the opinion of the board the assets & loans & advances shown in the balance sheet are not less than the value stated, if realized in the ordinary course of the business. Further all known liabilities with reasonable certainty have been provided in the Financial Statement

Note: 26 **Operating Segment: Company** is operating in a single segment i.e. Construction and development of real estate.



**Note 27 - Financial Risk Management**  
**Financial risk management objectives and policies**

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial riskmanagement policy is set by the Managing Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings. The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures like foreign exchange forward contracts, borrowing strategies and ensuring compliance with market risk limits and Policies.

**Note 28- Capital risk management**  
**(a) Risk Management**

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders. The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

**Note 29:** Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

**Note: 30 Previous year / period figures**

The previous period's figures have been regrouped or rearranged wherever necessary.

**Note 31** The Financial Statements were authorized for issue by the directors on 28thMay,2021

**For BKG & ASSOCIATES**  
**Chartered Accountants**

**For & On behalf of the Board**  
**Sikozy Realtors Limited**

C A. B.K.GUPTA  
(Partner)  
Director  
Membership No.: 040889  
114852W  
UDIN:**21040889AAAAGT9873**

Bhavik Mehta      Pawan Kalantre  
Independent Director   Non Executive Director

Mangesh Kesarkar      Ruchika Somani  
(CFO & Manager)      Company Secretary  
(ATEPK9378G)      (BMRPK0217M)

FRN:

Place: Mumbai  
Date: 28-05-2021

**Form NO. MGT-12****Polling Paper**

[Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company:

**SIKOZY REALTORS LIMITED**

Registered office: B-3, Trishul Apartment, Village- Mudre Khurd, Taluka-Karjat, Raigad, 410201  
CIN L45200MH1992PLC067837[E-Mail: sikozyrealtrsltd@gmail.com]  
[Website:www.sikozyrealtors.in] [Tel no: 02148221745]

**BALLOT PAPER**

Sl. No.	Particulars	Details
1	Name of the First Named Shareholder (in block letters)	
2	Postal address	
3	Registered Folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	<b>Equity Share</b>

I hereby exercise my vote in respect of Ordinary Resolution(s) enumerated below by recording my assent or dissent to the said Resolution in the 29<sup>th</sup> Annual General Meeting of the Company held on Thursday, September 30, 2021 at 3.00 p.m.. at B-3, Trishul Apartment, Village Mudre Khurd Taluka KarjatRaigarh MH 410201the following manner:

Sl. No.	Item No.	No. of Shares held by me	I assent to the Resolution	I dissent to the Resolution
1	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon. (as an Ordinary Resolution)			
2	To appoint a Director in place of Mr. Pawan Kalantre, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.			

Place: Mumbai

Date: September 30,2021(Signature of the Shareholder)

**SIKOZY REALTORS LIMITED**

CIN L45200MH1992PLC067837

Registered office: B-3, Trishul Apartment, Village—MudreKhurd, Taluka-Karjat, Raigad, 410201

[E-Mail:sikozyrealtorsltd@gmail.com [Website: www.sikozyrealtors.in [Tel no: 02148221745].

**ATTENDANCE SLIP****To be handed over at the entrance of the Meeting Hall**

Folio No./Client ID:

I hereby record my presence at the 29<sup>th</sup> ANNUAL GENERAL MEETING to be held at September 30, 2021 at 3.00 p.m. at B-3, Trishul Apartment, Village Mudre Khurd Taluka Karjat Raigarh MH 410201

\_\_\_\_\_  
Member's/Proxy's Full Name\_\_\_\_\_  
Member's/Proxy's Signature

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## Form No. MGT-11

## SIKOZY REALTORS LIMITED

CIN L45200MH1992PLC067837

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

Registered office: B-3, Trishul Apartment, Village-- MudreKhurd, Taluka-Karjat, Raigad, 410201

## PROXY FORM

Name of the Member (s): Registered Address: E-mail Id:	Folio No./Client Id: DP ID:
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I/We, being the member(s) of ..... shares of the above-named company, hereby appoint:

- Name : ..... Address : .....

E-mail : ..... Signature : ..... or failing him
- Name : ..... Address : .....

E-mail : ..... Signature : ..... or failing him
- Name : ..... Address : .....

E-mail : ..... Signature : ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> annual general meeting of the company, to be held on Thursday, September 30, 2021 at 3.00 p.m. at B-3, Trishul Apartment, Village Mudre Khurd Taluka Karjat Raigarh MH 410201 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars	Optional*	
		For	Against
1	Adoption of the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Pawan Kalantre, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.		

Signed this ..... day of ....., 2021

Signature of Shareholder : .....

Signature of Proxy holder(s)

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

Affix  
1 RupeeRevenue  
Stamp

Route map of the venue of the AGM,

B-3, Trishul Apartment, Village Mudre Khurd Taluka Karjat Raigarh MH  
410201

