

GREENROW DEVELOPERS PRIVATE LIMITED

Assessment Year - 2021-2022

Accounting Year - 2020-2021

COMPUTATION OF INCOME

Particulars	Amount (Rs.)	Amount (Rs.)
Net Loss as per Profit & (Loss) Account	12,393,229	
Less : Share in Profit / (Loss) of Partnership Firms	12,509,173	
Less : Short Term Capital Gain	57,733	
Taxable Income at Normal Rate (A) :		(173,677)
<u>Short Term Capital Gain :</u>		
Full value of Consideration	400,000	
Cost of Acquisition	342,267	
Short Term Capital Gain at Special Rate (B) :		57,733
Total Taxable Income (A + B)		<u>(115,944)</u>
Income Tax on normal rate @ 25%		-
Add: 12% Surcharge		-
Add: 4% Health & Education Cess		-
Rounded Off Income Tax Payable		-

COMPUTATION OF INCOME U/S 115JB

Net Profit as per Profit & Loss Account	12,393,229
Less : Share in Profit / (Loss) of Partnership Firms	12,509,173
Book Profit :	<u>(115,944)</u>
Income Tax u/s 115JB	-
Add: 12% Surcharge	-
Add: 4% Health & Education Cess	-
Income Tax Payable	-



For Greenrow Developers (P) Ltd.


(Director)

DIN : 00413977

GREENROW DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2021

In ₹ (Rupees)

PARTICULARS	NOTES	In ₹ (Rupees)	
		As at 31st March 2021	As at 31st March 2020
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	240,000,000	240,000,000
Reserves and Surplus	3	6,133,651	(6,229,378)
Current Liabilities			
Short Term Borrowings	4	40,500,000	47,000,000
Other Current Liabilities	5	29,800	206,900
Total		286,663,451	280,977,522
<u>ASSETS</u>			
Non- Current Assets			
Property, Plant & Equipment	6	21,849,934	21,849,934
Current Assets			
Current Investments	7	264,729,394	259,062,490
Cash and Cash Equivalents	8	84,123	65,098
Total		286,663,451	280,977,522
SIGNIFICANT ACCOUNTING POLICIES			
	1		

The accompanying notes are an integral part of these financial statements

For S.MAHENDRA & CO.

Chartered Accountants
Firm Reg No.: 307131E

(I.D.GUPTA)

Partner

M.No.: 051135

Place-Kolkata

Date : 04/09/2021



For and on behalf of the Board of Directors

P. Mahato
(Director)

DIN :00413977

Sadhna Mahato

Mrs.S.Mahato
(Director)

DIN :06460509

Neha Goenka

Mrs.Neha Goenka
(Company Secretary)

M.No.ACS-46081

GREENROW DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2021

In ₹ (Rupees)

PARTICULARS	NOTES	Year ended 31st March 2021	Year ended 31st March 2020
INCOME			
Share in Profit / (Loss) of Partnership Firms	9	12,509,173	(2,142,561)
Other Income	10	57,733	950,350
Total Income		12,566,906	(1,192,211)
EXPENSES			
Employee Benefits Expenses	11	132,000	143,000
Other Expenses	12	41,677	80,828
Total Expenses		173,677	223,828
Profit / (Loss) before exceptional and extra ordinary items & tax.		12,393,229	(1,416,039)
Profit / (Loss) before Tax		12,393,229	(1,416,039)
Tax Expense			
Current Tax		-	188,900
Income Tax on Earlier Years		30,200	-
Deferred Tax		-	-
Profit / (Loss) after Tax		12,363,029	(1,604,939)
Profit / (Loss) for the Year		12,363,029	(1,604,939)
Earnings Per Share			
Basic and Diluted		3.09	(0.40)
SIGNIFICANT ACCOUNTING POLICIES	1		

The accompanying notes are an integral part of these financial statements

As Per Our report of even date

For **S.MAHENDRA & CO.**

Chartered Accountants

Firm Reg No.: 307131E

(L.D.GUPTA)

Partner

M.No.: 051135

Place-Kolkata

Date : 04/09/2021



For and on behalf of the Board of Directors

P. Mahato
(Director)

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(Director)

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(Company Secretary)

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GREENROW DEVELOPERS PRIVATE LIMITED

Cash Flow Statement For the year ended 31st March, 2021

In ₹ (Rupees)

Particulats	2020-2021	2019-2020
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) before tax and extraordinary items	12,393,229	(1,416,039)
<i>Adjusted for :</i>		
Short Term Capital Gain	(57,733)	(950,350)
Share in Profit / Loss of Partnership Firms	(12,509,173)	2,142,561
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(173,677)	(223,828)
<i>Adjusted for :</i>		
Trade Payables and Others Liabilities	11,800	-
CASH GENERATED FROM OPERATIONS	(161,877)	(223,828)
Direct Taxes Paid / Adjusted	(219,100)	(51,270)
Net Cash from Operating Activities (A)	(380,977)	(275,098)
CASH FLOW FROM INVESTING ACTIVITIES :		
Short Term Capital Gain	57,733	950,350
Share in Profit / Loss of Partnership Firms	12,509,173	(2,142,561)
Changes in Investments	(5,666,904)	(31,557,784)
Net Cash from Investing Activities (B)	6,900,002	(32,749,995)
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Share Capital	-	20,000,000
Proceeds from long term and other borrowings	(6,500,000)	13,000,000
Net Cash used in Financing Activities (C)	(6,500,000)	33,000,000
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	19,025	(25,093)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	65,098	90,191
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	84,123	65,098

1. Proceeds from long term and other borrowings are shown net of repayment
2. Cash & Cash Equivalents Represent Cash & Bank Balances only

As Per Our report of even date

For **S.MAHENDRA & CO.**

Chartered Accountants

Firm Reg. No : 307131E

I.D.GUPTA

(Partner)

Membership No. : 051135

Place : Kolkata

Date : 04/09/2021



For and on behalf of the Board of Directors

P. Mahato

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(Director)

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GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2021

	In ₹ (Rupees)			
2 Share Capital	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>		
2.1 Authorised:				
40,00,000 (P.Y. 40,00,000) Equity Shares of Rs.10/-each.	40,000,000	40,000,000		
20,00,000 (P.Y. 20,00,000) 9% Non-Cumulative Redeemable Preference Shares of Rs.100/-each.	200,000,000	200,000,000		
	<u>240,000,000</u>	<u>240,000,000</u>		
2.2 Issued & Subscribed				
40,00,000 (P.Y. 40,00,000) Equity Shares of Rs. 10/-each.	40,000,000	40,000,000		
20,00,000 (P.Y.20,00,000) 9% Non-Cumulative Redeemable Preference Shares of Rs.100/-each.	200,000,000	200,000,000		
	<u>240,000,000</u>	<u>240,000,000</u>		
2.3 Paid up:				
40,00,000 (P.Y. 40,00,000) Equity Shares of Rs. 10/-each	40,000,000	40,000,000		
20,00,000 (P.Y.20,00,000) 9% Non-Cumulative Redeemable Preference Shares of Rs.100/-each paid up @ Rs.100/- (P.Y Rs.100/-) each.	200,000,000	200,000,000		
	<u>240,000,000</u>	<u>240,000,000</u>		
2.4 Reconciliation of number of shares	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>		
Equity Shares	No of shares	Amount (Rs)	No of shares	Amount (Rs)
Equity Shares as at the beginning of the year	4,000,000	40,000,000	4,000,000	40,000,000
Addition during the year	-	-	-	-
Balance at the end of the year	<u>4,000,000</u>	<u>40,000,000</u>	<u>4,000,000</u>	<u>40,000,000</u>
2.5 Details of equity shares held by shareholders holding more than 5% Shares of the aggregate shares in the Company.	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>		
	No of shares	% of Holding	No of shares	% of Holding
Phanindra Mahato	3,095,000	77.37%	3,095,000	77.37%
Devraj Mahato	900,000	22.50%	900,000	22.50%
2.6 Reconciliation of number of shares 9% Non-Cumulative Redeemable Preference Shares	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>		
	No of shares	Amount (Rs)	No of shares	Amount (Rs)
Preference Shares as at the beginning of the year	2,000,000	200,000,000	2,000,000	200,000,000
Addition during the year	-	-	-	-
Balance at the end of the year	<u>2,000,000</u>	<u>200,000,000</u>	<u>2,000,000</u>	<u>200,000,000</u>
2.7 Details of 9% Non-Cumulative Redeemable Preference shares held by shareholders holding more than 5% Shares of the aggregate shares in the Company.	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>		
	No of shares	% of Holding	No of shares	% of Holding
Phanindra Mahato	2,000,000	100%	2,000,000	100%



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2021

		In ₹ (Rupees)
	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
3 Reserves and Surplus		
Surplus in Profit & (Loss) Statement		
Opening Balance	(6,229,378)	(4,624,439)
Add : Net Profit / (Loss) for the year	12,363,029	(1,604,939)
	<u>6,133,651</u>	<u>(6,229,378)</u>
4 Short Term Borrowings	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Unsecured Loan		
From Director	40,500,000	47,000,000
	<u>40,500,000</u>	<u>47,000,000</u>
5 Other Current Liabilities	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
Outstanding Liabilities:		
Liabilities for Expenses	29,800	18,000
Provision for Income tax	-	188,900
	<u>29,800</u>	<u>206,900</u>



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2021

6 Property, Plant & Equipment

In ₹ (Rupees)

Assets	Gross Block			Depreciation			Net Block	
	As at 01/04/2020	Additions during the year	As at 31/03/2021	Upto 31/03/2020	For the Year	As at 31/03/2021	W.D.V as on 31/03/2021	W.D.V as on 31/03/2020
<u>Tangible Assets</u>								
Land (Freehold)	21,849,934	-	21,849,934	-	-	-	21,849,934	21,849,934
Total	21,849,934	-	21,849,934	-	-	-	21,849,934	21,849,934
Previous Year	21,849,934	-	21,849,934	-	-	-	21,849,934	



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2021

7 <u>Current Investments</u>	<u>As at 31.03.2021</u>	In ₹ (Rupees) <u>31st March 2020</u>
Mutual Fund (Quoted) :		
Magnum Low Duration Fund of SBI (Growth Fund)	1,567,030	1,909,299
680.580 Units having N.A.V of Rs.2750.3914 each. (P.Y. 827.675 Units having N.A.V of Rs.2602.8150 each.)		
Magnum Ultra Short Duration Fund of SBI (Growth Fund)	4,997,397	4,997,397
1156.803 Units having N.A.V of Rs.4677.8203 each. (P.Y.1156.803 Units having N.A.V of Rs.4448.2145 each.)		
Investment in Partnership Firms :		
Badrinath Developers	36,618,501	27,126,817
Kedarnath Builders	51,521,814	53,159,801
Green Bhoomi Homes	170,024,652	171,869,176
	<u>264,729,394</u>	<u>259,062,490</u>

8 <u>Cash & Cash Equivalent</u> (As Certified by the Management)	<u>As at 31.03.2021</u>	<u>31st March 2020</u>
Cash in Hand	21,641	24,641
Cash at Bank in Current Account	62,482	40,457
	<u>84,123</u>	<u>65,098</u>

Notes to accounts forming part of Statement of Profit & Loss for the year ended 31st March, 2021

9 <u>Share in Profit / (Loss) of Partnership Firms</u>	Year ended <u>31st March 2021</u>	In ₹ (Rupees) Year ended <u>31st March 2020</u>
Badrinath Developers	16,491,684	(10,098)
Kedarnath Builders	(1,637,987)	(2,096,496)
Green Bhoomi Homes	(2,344,524)	(35,967)
	<u>12,509,173</u>	<u>(2,142,561)</u>

10 <u>Other Income</u>	Year ended <u>31st March 2021</u>	Year ended <u>31st March 2020</u>
Short Term Capital Gain from Mutual Fund	57,733	950,350
	<u>57,733</u>	<u>950,350</u>

11 <u>Employee Benefits Expenses</u>	Year ended <u>31st March 2021</u>	Year ended <u>31st March 2020</u>
Salary	132,000	143,000
	<u>132,000</u>	<u>143,000</u>



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Statement of Profit & Loss for the year ended 31st March, 2021

12 Other Expenses

	Year ended 31st March 2021	Year ended 31st March 2020
Service Charges	18,150	43,800
Professional Tax	2,500	2,500
Rates & Taxes	2,150	2,200
Filing Fees	1,800	15,200
Payment to Auditors:		
Audit Fees	7,000	7,000
Professional Fee	3,000	6,540
Misc. Exps.	7,077	3,588
	<u>41,677</u>	<u>80,828</u>

For **S.MAHENDRA & CO.**

Chartered Accountants

Firm Reg No.: 307131E


(**I.D.GUPTA**)

Partner


M.No.: 051135

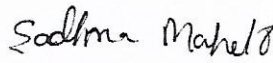
Place-Kolkata

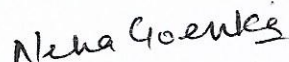
Date : 04/09/2021



For and on behalf of the Board of Directors


P. Mahato
(Director)
DIN :00413977


Mrs.S.Mahato
(Director)
DIN :06460509


Mrs.Neha Goenka
(Company Secretary)
M.No.ACS-46081

GREENROW DEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

1. Significant Accounting Policies

1.1 **Basis for preparation of accounts.**

These Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India including the Accounting Standards notified under the relevant provision of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the revised Schedule III to the Companies Act, 2013 based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

The company follows the accrual basis of accounting except stated otherwise.

1.2 **Revenue Recognition & Expenditure.**

The Company recognizes the Revenue and Expenditure on accrual basis.

1.3 **Investments**

Long term Investments are stated at cost. Investment that are intended to be held for more than one year from the date on which such investments are made, are classified as Non Current Investments, rest is classified as Current Investments.

1.4 **Segment Reporting**

The company's only business activity during the year falls under a single segment i.e., "Real Estate" and as such additional disclosure required under Accounting Standard - 17 "Segment Reporting" is not applicable.

1.5 **Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. There is no contingent liability.

Contingent assets are neither recognised nor disclosed in the financial statements.

1.6 **Employees Benefit.**

No liability in respect of retirement benefits has been provided for, since the same is accounted for on cash basis.



1.7 Property, Plant & Equipment

Cost of Property, Plant & Equipment comprises of purchase price, duties, levies, stamp paper, registration fees and other directly attributable costs of acquisition of the asset.

Since the Property, Plant & Equipment consists of land only, thus no depreciation has been charged.

1.8 Deferred Tax

Deferred Tax is not required to be recognised, as there is no deferred Tax asset or Liabilities, arising out from timing difference in accordance with Accounting Standard AS-22 as issued by the Institute of Chartered Accountants of India.

1.9 Cash and cash equivalents.

Cash comprises of cash & Bank Balances.

1.10 Related Party Disclosures

A) Key Management Personnel

- i) Mr. Phanindra Mahato
- ii) Mrs. Sadhna Mahato
- iii) Mr. Devraj Mahato
- iv) Mrs. Neha Goenka (Company Secretary)

B) Other Related Parties (Enterprise owned or significantly influenced by key management personnel)

- i) Green Bhoomi Homes
- ii) Badrinath Developers
- iii) Kedarnath Builders

I) Transactions with Related Parties

(Amt. in Rs.)

Relationship	Nature of Transaction	2020-21	2019-20
Key management personnel and their relatives			
Mr. Phanindra Mahato	Unsecured Loan taken	5,00,000	1,30,00,000
	Unsecured Loan (refund)	(70,00,000)	-
Mrs. Neha Goenka	Salary & Bonus	1,32,000	1,43,000
Other Related Parties (Common Directors/Partners)			
Green Bhoomi Homes	Investment made in Partnership Firm as Capital	5,00,000	1,50,00,000
	Share in Profit / (Loss)	(23,44,524)	(35,967)



Badrinath Developers	Investment made in Partnership Firm as Capital/ (Capital Withdrawal)	(70,00,000)	1,10,00,000
	Share in Profit / (Loss)	1,64,91,684	(10,098)
Kedarnath Builders	Investment made in Partnership Firm as Capital	-	1,75,00,000
	Share in Profit / (Loss)	(16,37,987)	(20,96,496)

II) Closing Balance of Related Parties

(Amt. in Rs.)

Relationship	Nature of Transaction	2020-21	2019-20
Key management personnel and their relatives			
Phanindra Mahato	Unsecured Loan	2,15,00,000	2,80,00,000
Devraj Mahato	Unsecured Loan	1,90,00,000	1,90,00,000
Other Related Parties (Common Directors/Partners)			
Green Bhoomi Homes	Balance in Capital Account in Partnership Firm	17,00,24,652	17,18,69,176
Badrinath Developers	Balance in Capital Account in Partnership Firm	3,66,18,501	2,71,26,817
Kedarnath Builders	Balance in Capital Account in Partnership Firm	5,15,21,814	5,31,59,801

1.11 Earnings Per Share

Particulars	Year ended 31 st March 2021	Year ended 31 st March 2020
Net Profit / (Loss) after Tax as per Profit & Loss A/c attributable to Equity Shareholders	1,23,63,029	(16,04,939)
Weighted Average Number of Equity Shares	40,00,000	40,00,000
Basic & Diluted Earnings Per Share	3.09	(0.40)
Face Value per Equity Share	10	10



1.12 Audit Fees

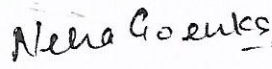
The Audit fee is Rs. 7,000/- for the Financial Year 2020-21 (P.Y. Rs. 7,000/-)

1.13 Previous year figures have been regrouped / rearranged as and where necessary.

For and on behalf of the Board of Directors


Phanindra Mahato
Director
DIN: 00413977


Sadhna Mahato
Director
DIN: 06460509


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