

GREENROW DEVELOPERS PRIVATE LIMITED

Assessment Year - 2020-2021

Accounting Year - 2019-2020

COMPUTATION OF INCOME

Particulars	Amount (Rs.)	Amount (Rs.)
Net Loss as per Profit & (Loss) Account	(1,416,039)	
Less : Share in Profit / (Loss) of Partnership Firms	(2,142,561)	
Less : Short Term Capital Gain	950,350	
Taxable Income at Normal Rate (A) :		<u>(223,828)</u>
<u>Short Term Capital Gain :</u>		
Full value of Consideration	30,750,000	
Cost of Acquisition	29,799,650	
Short Term Capital Gain at Special Rate (B) :		<u>950,350</u>
Total Taxable Income (A + B)		<u><u>726,522</u></u>
Income Tax on normal rate @ 25%		181,631
Add: 4% Health & Education Cess		7,265
Total Tax Payable		<u>188,896</u>
Less: Advance Tax Paid on :		-
Rounded Off Income Tax Payable		<u><u>188,900</u></u>

For Greenrow Developers (P) Ltd.


(Director)

DIN :00413977

GREENROW DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2020

PARTICULARS	NOTES	In ₹ (Rupees)	
		As at 31st March 2020	As at 31st March 2019
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	240,000,000	220,000,000
Reserves and Surplus	3	(6,229,378)	(4,624,439)
Current Liabilities			
Short Term Borrowings	4	47,000,000	34,000,000
Other Current Liabilities	5	206,900	69,270
Total		280,977,522	249,444,831
<u>ASSETS</u>			
I. Current Assets			
Property, Plant & Equipment	6	21,849,934	21,849,934
Current Assets			
Current Investments	7	259,062,490	227,504,706
Cash and Cash Equivalents	8	65,098	90,191
Total		280,977,522	249,444,831
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

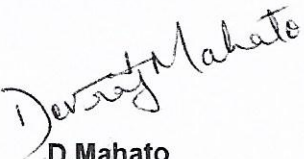
Place-Kolkata

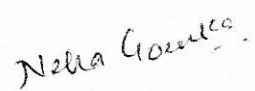
Date : 17/11/2020



For and on behalf of the Board of Directors


P. Mahato
(Director)
DIN : 00413977


D. Mahato
(Director)
DIN : 08312956


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

GREENROW DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2020

In ₹ (Rupees)

PARTICULARS	NOTES	Year ended 31st March 2020	Year ended 31st March 2019
INCOME			
Share in Profit / (Loss) of Partnership Firms	9	(2,142,561)	(2,183,683)
Other Income	10	950,350	364,740
Total Income		(1,192,211)	(1,818,943)
EXPENSES			
Employee Benefits Expenses	11	143,000	136,000
Other Expenses	12	80,828	42,712
Total Expenses		223,828	178,712
Profit / (Loss) before exceptional and extra ordinary items & tax.		(1,416,039)	(1,997,655)
Profit / (Loss) before Tax		(1,416,039)	(1,997,655)
Tax Expense			
Current Tax		188,900	51,270
Deferred Tax		-	-
Profit / (Loss) after Tax		(1,604,939)	(2,048,925)
Profit / (Loss) for the Year		(1,604,939)	(2,048,925)
Earnings Per Share			
Basic and Diluted		(0.40)	(0.51)
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


(I.D.GUPTA)

Partner

M.No.: 051135

Place-Kolkata

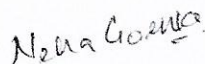
Date : 17/11/2020



For and on behalf of the Board of Directors


P. Mahato
(Director)
DIN :00413977


D.Mahato
(Director)
DIN :08312956


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

GREENROW DEVELOPERS PRIVATE LIMITED

Cash Flow Statement For the year ended 31st March, 2020

In ₹ (Rupees)

Particulats	2019-2020	2018-19
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) before tax and extraordinary items	(1,416,039)	(1,997,655)
<i>Adjusted for :</i>		
Short Term Capital Gain	(950,350)	(364,740)
Share in Profit / Loss of Partnership Firms	2,142,561	2,183,683
Preliminary Expenses Written off	-	7,621
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(223,828)	(171,091)
<i>Adjusted for :</i>		
Trade Payables and Others Liabilities	-	(21,300)
CASH GENERATED FROM OPERATIONS	(223,828)	(192,391)
Direct Taxes Paid / Adjusted	(51,270)	-
Net Cash from Operating Activities (A)	(275,098)	(192,391)
CASH FLOW FROM INVESTING ACTIVITIES :		
Addition to Property, Plant & Equipment	-	(11,398,275)
Short Term Capital Gain	950,350	364,740
Share in Profit / Loss of Partnership Firms	(2,142,561)	(2,183,683)
Net Changes in Investments	(31,557,784)	(60,781,019)
Net Cash from Investing Activities (B)	(32,749,995)	(73,998,237)
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Share Capital	20,000,000	40,000,000
Proceeds from long term and other borrowings	13,000,000	34,000,000
Net Cash used in Financing Activities (C)	33,000,000	74,000,000
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(25,093)	(190,628)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	90,191	280,819
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	65,098	90,191

Proceeds from long term and other borrowings are shown net of repayment

z. 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 : 17/11/2020

For and on behalf of the Board of Directors

P.Mahato

(Director)

DIN :00413977

D.Mahato

(Director)

DIN :08312956

Mrs.Neha Goenka

(Company Secretary)

M.No.ACS-46081

GREENROW DEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2020

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)

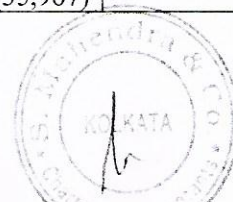
B) Other Related Parties (Enterprise owned or significantly influenced by key management personnel)

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

I) Transactions with Related Parties

(Amt. in Rs.)

Relationship	Nature of Transaction	2019-20	2018-19
Key management personnel and their relatives			
Mr. Phanindra Mahato	Unsecured Loan taken	1,30,00,000	1,58,00,000
	Unsecured Loan (refund)	-	(8,00,000)
Mr. Devraj Mahato (Son of Director)	Unsecured Loan taken / (refund)	-	1,90,00,000
Mrs. Neha Goenka	Salary & Bonus	1,43,000	1,36,000
Other Related Parties (Common Directors/Partners)			
Green Bhoomi Homes	Investment made in Partnership Firm as Capital	1,50,00,000	3,20,00,000
	Share in Profit / (Loss)	(35,967)	1,83,140



Badrinath Developers.	Investment made in Partnership Firm as Capital	1,10,00,000	-
	Share in Profit / (Loss)	(10,098)	(12,89,112)
Kedarnath Builders	Investment made in Partnership Firm as Capital	1,75,00,000	1,65,00,000
	Share in Profit / (Loss)	(20,96,496)	(10,77,711)

II) Closing Balance of Related Parties

(Amt. in Rs.)

Relationship	Nature of Transaction	2019-20	2018-19
Key management personnel and their relatives			
Phanindra Mahato	Unsecured Loan	2,80,00,000	1,50,00,000
Devraj Mahato (Son of Director)	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	17,18,69,176	15,69,05,143
Badrinath Developers	Balance in Capital Account in Partnership Firm	2,71,26,817	1,61,36,915
Kedarnath Builders	Balance in Capital Account in Partnership Firm	5,31,59,801	3,77,56,297

1.11 Earnings Per Share

Particulars	Year ended 31 st March 2020	Year ended 31 st March 2019
Net Profit / (Loss) after Tax as per Profit & Loss A/c attributable to Equity Shareholders	(16,04,939)	(20,48,925)
Weighted Average Number of Equity Shares	40,00,000	40,00,000
Basic & Diluted Earnings Per Share	(0.40)	(0.51)
Face Value per Equity Share	10	10



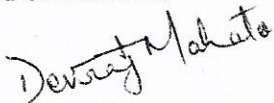
1.12 Audit Fees

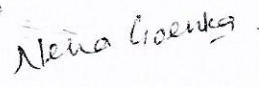
The Audit fee is Rs. 7,000/- for the Financial Year 2019-20. (P.Y. Rs. 7,000/-)

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


Devraj Mahato
Director
DIN: 0008312956


Neha Goenka
Company Secretary
M.No. ACS-46081



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2020

	In ₹ (Rupees)	
2 Share Capital	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</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 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.90/-) each.	200,000,000	180,000,000
	<u>240,000,000</u>	<u>220,000,000</u>
2.4 Reconciliation of number of shares	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</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 40,000,000</u>	<u>4,000,000 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 31.03.2020</u>	<u>As at 31.03.2019</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 31.03.2020</u>	<u>As at 31.03.2019</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>2,000,000 200,000,000</u>	<u>2,000,000 200,000,000</u>
* C.Y. Paid up value Rs.100/- per share i.e. Rs.200,000,000/- (P.Y. Paid up value Rs.90/- per share i.e. Rs.180,000,000/-)		
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 31.03.2020</u>	<u>As at 31.03.2019</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, 2020

		In ₹ (Rupees)
	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
3 Reserves and Surplus		
Surplus in Profit & (Loss) Statement		
Opening Balance	(4,624,439)	(2,575,514)
Add : Net Profit / (Loss) for the year	(1,604,939)	(2,048,925)
	<u>(6,229,378)</u>	<u>(4,624,439)</u>
4 Short Term Borrowings	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
Unsecured Loan		
From Director & their Relative	47,000,000	34,000,000
	<u>47,000,000</u>	<u>34,000,000</u>
Other Current Liabilities	<u>As at 31.03.2020</u>	<u>As at 31.03.2019</u>
Outstanding Liabilities:		
Liabilities for Expenses	18,000	18,000
Provision for Income tax	188,900	51,270
	<u>206,900</u>	<u>69,270</u>



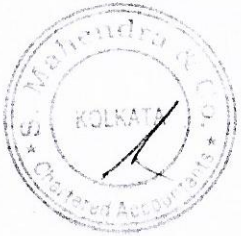
GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2020

6 Property, Plant & Equipment

In ₹ (Rupees)

Assets	Gross Block			Depreciation			Net Block	
	As at 01/04/2019	Additions during the year	As at 31/03/2020	Upto 31/03/2019	For the Year	As at 31/03/2020	W.D.V as on 31/03/2020	W.D.V as on 31/03/2019
<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	10,451,659	11,398,275	21,849,934	-	-	-	21,849,934	



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2020

	<u>As at 31.03.2020</u>	<u>31st March 2019</u>
7 Current Investments		In ₹ (Rupees)
Mutual Fund (Quoted) :		
Magnum Low Duration Fund of SBI (Growth Fund)	1,909,299	16,706,351
827.675 Units having N.A.V of Rs.2602.8150 each. (P.Y. 7187.213 Units having N.A.V of Rs.2418.6484 each.)		
Magnum Ultra Short Duration Fund of SBI (Growth F	4,997,397	-
1156.803 Units having N.A.V of Rs.4448.2145 each.) (P.Y.Nil)		
Investment in Partnership Firms :		
Badrinath Developers	27,126,817	16,136,915
Kedarnath Builders	53,159,801	37,756,297
Green Bhoomi Homes	171,869,176	156,905,143
	<u><u>259,062,490</u></u>	<u><u>227,504,706</u></u>
8 Cash & Cash Equivalent	<u>As at 31.03.2020</u>	<u>31st March 2019</u>
(As Certified by the Management)		
Cash in Hand	24,641	24,791
Cash at Bank in Current Account	40,457	65,400
	<u><u>65,098</u></u>	<u><u>90,191</u></u>

Notes to accounts forming part of Statement of Profit & Loss for the year ended 31st March, 2020

	<u>Year ended</u>	<u>Year ended</u>
	<u>31st March 2020</u>	<u>31st March 2019</u>
Share in Profit / (Loss) of Partnership Firms		In ₹ (Rupees)
Badrinath Developers	(10,098)	(1,289,112)
Kedarnath Builders	(2,096,496)	(1,077,711)
Green Bhoomi Homes	(35,967)	183,140
	<u><u>(2,142,561)</u></u>	<u><u>(2,183,683)</u></u>
10 Other Income	<u>Year ended</u>	<u>Year ended</u>
	<u>31st March 2020</u>	<u>31st March 2019</u>
Short Term Capital Gain	950,350	364,740
	<u><u>950,350</u></u>	<u><u>364,740</u></u>
11 Employee Benefits Expenses	<u>Year ended</u>	<u>Year ended</u>
	<u>31st March 2020</u>	<u>31st March 2019</u>
Salary	143,000	136,000
	<u><u>143,000</u></u>	<u><u>136,000</u></u>



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Statement of Profit & Loss for the year ended 31st March, 2020

12 Other Expenses

	Year ended 31st March 2020	Year ended 31st March 2019
Service Charges	43,800	14,600
Professional Tax	2,500	2,500
Rates & Taxes	2,200	2,150
Filing Fees	15,200	1,200
Payment to Auditors:		
Audit Fees	7,000	7,000
Professional Fee	6,540	2,950
Misc. Exps.	3,588	4,691
Preliminary exps. Written off	-	7,621
	80,828	42,712

For S.MAHENDRA & CO.

Chartered Accountants

Firm Reg No.: 307131E

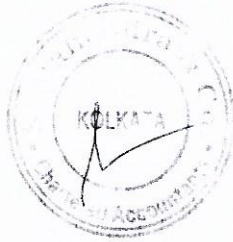

(I.D.GUPTA)

Partner

M.No.: 051135

Place-Kolkata

Date : 17/11/2020

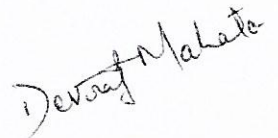


For and on behalf of the Board of Directors



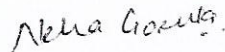
**P. Mahato
(Director)**

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**D.Mahato
(Director)**

DIN :08312956



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