

GREENROW DEVELOPERS PRIVATE LIMITED

Assessment Year - 2022-2023

Accounting Year - 2021-2022


COMPUTATION OF INCOME

Particulars	Amount (Rs.)	Amount (Rs.)
Net Profit as per Profit & (Loss) Account	4,04,90,507	
Less : Share in Profit / (Loss) of Partnership Firms	4,00,30,010	
Less : Short Term Capital Gain	6,32,792	
Taxable Income at Normal Rate (A) :		(1,72,295)
Short Term Capital Gain :		
Full value of Consideration	61,20,000	
Cost of Acquisition	54,87,208	
Short Term Capital Gain at Special Rate (B) :		6,32,792
Total Taxable Income (A + B)		4,60,497
Income Tax on normal rate @ 25%		1,15,124
Add: 4% Health & Education Cess		4,605
Total Income Tax Payable		1,19,729
Rounded Off Income Tax Payable		1,19,730

COMPUTATION OF INCOME U/S 115JB

Net Profit as per Profit & Loss Account	4,04,90,507
Less : Share in Profit / (Loss) of Partnership Firms	4,00,30,010
Book Profit :	4,60,497
Income Tax u/s 115JB	69,075
Add: 4% Health & Education Cess	2,763
Income Tax Payable	71,838

For Greenrow Developers (P) Ltd.


(Director)
DIN :00413977

GREENROW DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2022

In ₹ (Thousand)

PARTICULARS	NOTES	In ₹ (Thousand)	
		As at 31st March 2022	As at 31st March 2021
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	2,40,000	2,40,000
Reserves and Surplus	3	46,504	6,134
Current Liabilities			
Short Term Borrowings	4	42,100	40,500
Other Current Liabilities	5	40	30
Short-Term Provisions	6	120	-
Total		3,28,764	2,86,664
<u>ASSETS</u>			
Non- Current Assets			
Property, Plant & Equipment and Intangible Assets	7	21,850	21,850
Current Assets			
Current Investments	8	3,06,772	2,64,730
Cash and Cash Equivalents	9	142	84
Total		3,28,764	2,86,664
SIGNIFICANT ACCOUNTING POLICIES			
	1		

The accompanying notes are an integral part of these financial statements

As Per Our report of even date

For M/S. I.D.GUPTA & CO.

Chartered Accountants

Firm Reg No.: 333018E

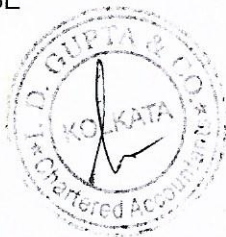

(I.D.GUPTA)

Proprietor

M.No.: 051135

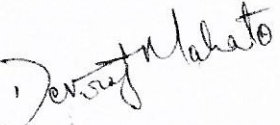
Place-Kolkata

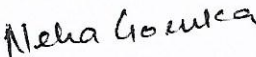
Date : 23.08.2022



For and on behalf of the Board of Directors


P. Mahato
(Director)
DIN :00413977


D.Mahato
(Director)
DIN :008312956


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

GREENROW DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2022

In ₹ (Thousand)

PARTICULARS	NOTES	Year ended 31st March 2022	Year ended 31st March 2021
INCOME			
Share in Profit / (Loss) of Partnership Firms	10	40,030	12,509
Other Income	11	633	58
Total Income		40,663	12,567
EXPENSES			
Employee Benefits Expenses	12	132	132
Other Expenses	13	41	42
Total Expenses		173	174
Profit / (Loss) before exceptional and extra ordinary items & tax.		40,490	12,393
Profit / (Loss) before Tax		40,490	12,393
Tax Expense			
Current Tax		120	-
Income Tax on Earlier Years		-	30
Deferred Tax		-	-
Profit / (Loss) after Tax		40,370	12,363
Profit / (Loss) for the Year		40,370	12,363
Earnings Per Share			
Basic and Diluted		10.09	3.09
SIGNIFICANT ACCOUNTING POLICIES	1		

The accompanying notes are an integral part of these financial statements

As Per Our report of even date

For M/S. I.D.GUPTA & CO.

Chartered Accountants

Firm Reg No.: 333018E

(I.D.GUPTA)

Proprietor

M.No.: 051135

Place-Kolkata

Date : 23.08.2022



For and on behalf of the Board of Directors

P. Mahato
(Director)

DIN :00413977

D.Mahato
(Director)

DIN :008312956

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

GREENROW DEVELOPERS PRIVATE LIMITED

Cash Flow Statement For the year ended 31st March, 2022

In ₹ (Thousand)

Particulats	2021-2022	2020-2021
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) before tax and extraordinary items	40,490	12,393
Adjusted for :		
Short Term Capital Gain	(633)	(58)
Share in Profit of Partnership Firms	(40,030)	(12,509)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(173)	(174)
Adjusted for :		
Trade Payables and Others Liabilities	130	12
CASH GENERATED FROM OPERATIONS	(43)	(162)
Direct Taxes Paid / Adjusted	(120)	(219)
Net Cash from Operating Activities (A)	(163)	(381)
CASH FLOW FROM INVESTING ACTIVITIES :		
Short Term Capital Gain	633	58
Share in Profit of Partnership Firms	40,030	12,509
t Changes in Investments	(42,042)	(5,667)
Net Cash from Investing Activities (B)	(1,379)	6,900
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from long term and other borrowings	1,600	(6,500)
Net Cash used in Financing Activities (C)	1,600	(6,500)
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	58	19
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	84	65
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	142	84

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 M/S. I.D.GUPTA & CO.

Chartered Accountants

Firm Reg. No : 333018E



I.D.GUPTA
(Proprietor)

Membership No. : 051135

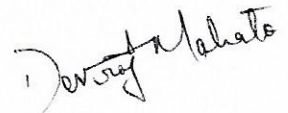


For and on behalf of the Board of Directors



P.Mahato
(Director)

DIN :00413977

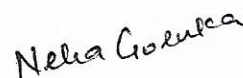


D.Mahato
(Director)

DIN :008312956

Place : Kolkata

Date : 23.08.2022



Mrs.Neha Goenka
(Company Secretary)

M.No.ACS-46081

GREENROW DEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2022

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 and Intangible Assets

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

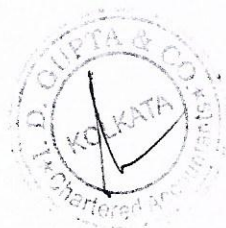
(₹ in Thousand)

Relationship	Nature of Transaction	2021-22	2020-21
Key management personnel and their relatives			
Mr. Phanindra Mahato	Unsecured Loan taken	1,600	500
	Unsecured Loan (refund)	-	(7,000)
Mrs. Neha Goenka	Salary & Bonus	132	132
Other Related Parties (Common Directors/Partners)			
Green Bhoomi Homes	Investment made in Partnership Firm as Capital	23,500	500
	Share in Profit / (Loss)	(320)	(2,345)
Badrinath Developers	Investment made in Partnership Firm as Capital/ (Capital Withdrawal)	(5,750)	(7,000)
	Share in Profit / (Loss)	11,300	16,492
Kedarnath Builders	Investment made in Partnership Firm as Capital / (Capital Withdrawal)	(30,250)	-
	Share in Profit / (Loss)	29,050	(1,638)

II) Closing Balance of Related Parties

(₹ in Thousand)

Relationship	Nature of Transaction	2021-22	2020-21
Key management personnel and their relatives			
Phanindra Mahato	Unsecured Loan	23,100	21,500
Devraj Mahato	Unsecured Loan	19,000	19,000
Other Related Parties (Common Directors/Partners)			
Green Bhoomi Homes	Balance in Capital Account in Partnership Firm	1,93,205	1,70,025
Badrinath Developers	Balance in Capital Account in Partnership Firm	42,169	36,619
Kedarnath Builders	Balance in Capital Account in Partnership Firm	50,322	51,522



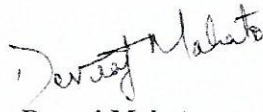
1.11 Audit Fees

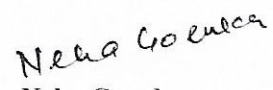
The Audit fee is Rs. 7,000/- for the Financial Year 2021-22 (P.Y. Rs. 7,000/-)

1.12 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:008312956


Neha Goenka
Company Secretary
M.No. ACS-46081



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2022

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>
In ₹ (Thousand)		
2 Share Capital		
2.1 Authorised:		
40,00,000 (P.Y. 40,00,000) Equity Shares of Rs.10/-each.	40,000	40,000
20,00,000 (P.Y. 20,00,000) 9% Non-Cumulative Redeemable Preference Shares of Rs.100/-each.	2,00,000	2,00,000
	<u>2,40,000</u>	<u>2,40,000</u>

2.2 Issued, Subscribed & Paid up:		
40,00,000 (P.Y. 40,00,000) Equity Shares of Rs. 10/-each.	40,000	40,000
20,00,000 (P.Y.20,00,000) 9% Non-Cumulative Redeemable Preference Shares of Rs.100/-each.	2,00,000	2,00,000
	<u>2,40,000</u>	<u>2,40,000</u>

	<u>As at 31.03.2022</u>		<u>As at 31.03.2021</u>	
2.3 Reconciliation of number of shares				
Equity Shares	<u>No of shares</u>	<u>Amount (Rs)</u>	<u>No of shares</u>	<u>Amount (Rs)</u>
Equity Shares as at the beginning of the year	40,00,000	40,000	40,00,000	40,000
Addition during the year	-	-	-	-
Balance at the end of the year	<u>40,00,000</u>	<u>40,000</u>	<u>40,00,000</u>	<u>40,000</u>

2.4 Equity Shares held by Promoters

	<u>As at 31.03.2022</u>		
Promoter's Name:	<u>No of shares</u>	<u>% of total shares</u>	<u>% Change during the year</u>
Phanindra Mahato	30,95,000	77.37%	0.00%
Devraj Mahato	9,00,000	22.50%	0.00%
Sadhna Mahato	5,000	0.13%	0.00%

	<u>As at 31.03.2021</u>		
Promoter's Name:	<u>No of shares</u>	<u>% of total shares</u>	<u>% Change during the year</u>
Phanindra Mahato	30,95,000	77.37%	0.00%
Devraj Mahato	9,00,000	22.50%	0.00%
Sadhna Mahato	5,000	0.13%	0.00%

2.5 Details of equity shares held by shareholders

	<u>As at 31.03.2022</u>		<u>As at 31.03.2021</u>	
holding more than 5% Shares of the aggregate shares in the Company.	<u>No of shares</u>	<u>% of Holding</u>	<u>No of shares</u>	<u>% of Holding</u>
Phanindra Mahato	30,95,000	77.37%	30,95,000	77.37%
Sadhna Mahato	5,000	0.13%	5,000	0.13%
Devraj Mahato	9,00,000	22.50%	9,00,000	22.50%



GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2022

In ₹ (Thousand)

2.6 Reconciliation of number of shares	<u>As at 31.03.2022</u>		<u>As at 31.03.2021</u>	
	No of shares	Amount (Rs)	No of shares	Amount (Rs)
9% Non-Cumulative Redeemable Preference Shares				
Preference Shares as at the beginning of the year	20,00,000	2,00,000	20,00,000	2,00,000
Addition during the year	-	-	-	-
Balance at the end of the year	20,00,000	2,00,000	20,00,000	2,00,000

2.7 Preference Shares held by Promoters (9% Non-Cumulative Redeemable Preference Shares)

Promoter's Name:	<u>As at 31.03.2022</u>		
	No of shares	% of total shares	% Change during the year
Phanindra Mahato	20,00,000	100%	0.00%

Promoter's Name:	<u>As at 31.03.2021</u>		
	No of shares	% of total shares	% Change during the year
Phanindra Mahato	20,00,000	100%	0.00%

2.8 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 31.03.2022</u>		<u>As at 31.03.2021</u>	
	No of shares	% of Holding	No of shares	% of Holding
Phanindra Mahato	20,00,000	100%	20,00,000	100%

3 Reserves and Surplus

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>
Surplus in Profit & (Loss) Statement		
Opening Balance	6,134	(6,229)
Add : Net Profit / (Loss) for the year	40,370	12,363
	46,504	6,134

4 Short Term Borrowings

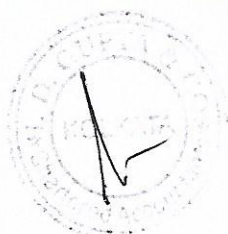
	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>
Unsecured Loan		
From Directors	42,100	40,500
	42,100	40,500

5 Other Current Liabilities

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>
Outstanding Liabilities:		
Liabilities for Expenses	40	30
	40	30

6 Short-Term Provisions

	<u>As at 31.03.2022</u>	<u>As at 31.03.2021</u>
Income Tax (Net of Advance Tax)	120	-
	120	-



GREEN LOW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2022

7 Property, Plant & Equipment and Intangible Assets

In ₹ (Thousand)

Assets	Gross Block			Depreciation			Net Block	
	As at 01-04-2021	Additions during the year	As at 31-03-2022	Upto 31-03-2021	For the Year	As at 31-03-2022	W.D.V as on 31/03/2022	W.D.V as on 31/03/2021
<u>Tangible Assets</u>								
Land (Freehold)	21,850	-	21,850	-	-	-	21,850	21,850
Total	21,850	-	21,850	-	-	-	21,850	21,850
Previous Year	21,850	-	21,850	-	-	-	21,850	

GREENROW DEVELOPERS PRIVATE LIMITED

Notes to accounts forming part of Balance Sheet as at 31st March, 2022

		In ₹ (Thousand)
8 Current Investments	<u>As at 31.03.2022</u>	<u>31st March 2021</u>
Investments in Mutual Fund (Quoted) :		
Magnum Low Duration Fund-of SBI (Growth Fund)	1,088	1,567
475.103 Units having N.A.V of Rs.2847.1255 each. (P.Y. 680.580 Units having N.A.V of Rs.2750.3914 each.)		
Magnum Ultra Short Duration Fund of SBI (Growth Fund)	19,988	4,997
4142.122 Units having N.A.V of Rs.4845.6509.each. (P.Y.1156.803 Units having N.A.V of Rs.4677.8203 each.)		
Investment in Partnership Firms :		
Badrinath Developers	42,169	36,619
Kedarnath Builders	50,322	51,522
Green Bhoomi Homes	1,93,205	1,70,025
	3,06,772	2,64,730
✓ Cash & Cash Equivalent		
(As Certified by the Management)	<u>As at 31.03.2022</u>	<u>31st March 2021</u>
Cash in Hand	22	22
Cash at Bank in Current Account	120	62
	142	84

Notes to accounts forming part of Statement of Profit & Loss for the year ended 31st March, 2022

10	<u>Share in Profit / (Loss) of Partnership Firms</u>	<u>Year ended</u> <u>31st March 2022</u>	<u>Year ended</u> <u>31st March 2021</u>
	Badrinath Developers	11,300	16,492
	Kedarnath Builders	29,050	(1,638)
	Green Bhoomi Homes	(320)	(2,345)
		40,030	12,509
11	<u>Other Income</u>	<u>Year ended</u> <u>31st March 2022</u>	<u>Year ended</u> <u>31st March 2021</u>
	Short Term Capital Gain from Mutual Fund	633	58
		633	58
12	<u>Employee Benefits Expenses</u>	<u>Year ended</u> <u>31st March 2022</u>	<u>Year ended</u> <u>31st March 2021</u>
	Salary	132	132
		132	132
13	<u>Other Expenses</u>	<u>Year ended</u> <u>31st March 2022</u>	<u>Year ended</u> <u>31st March 2021</u>
	Service Charges	20	18
	Professional Tax	3	3
	Rates & Taxes	2	2
	Filing Fees	2	2
	Payment to Auditors:		
	Audit Fees	7	7
	Professional Fee	4	3
	Misc. Exps.	3	7
		41	42



GREENROW DEVELOPERS PRIVATE LIMITED.

Notes to the Financial Statements for the year ended 31st March, 2022

14. Title deeds of immovable Property not held in name of the Company

Nil

15. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

The company has not revalued its Property, Plant and Equipment.

16. Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

The company has not granted any loan or Advances in the nature of loans to the promoters, directors, KMPs and related parties.

17. Capital Work In Progress (CWIP)

Nil

18. Intangible assets under development:

Nil

19. Details of Benami Property held

Nil

20. Where the Company has borrowings from banks or financial institutions on the basis of current assets

Nil

21. Willful Defaulter

Nil

22. Relationship with Struck off Companies

Nil



28. Earnings Per Share

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Net Profit / (Loss) after Tax as per Profit & Loss A/c attributable to Equity Shareholders	4,03,70,778	1,23,63,029
Weighted Average Number of Equity Shares	40,00,000	40,00,000
Basic & Diluted Earnings Per Share	10.09	3.09
Face Value per Equity Share	10	10

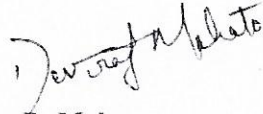
As per our report of even date
For M/s. I.D. GUPTA & CO.
Chartered Accountants
Firm Reg. No: 333018E

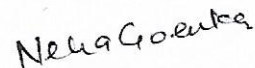

I.D. GUPTA
(Proprietor)
Membership No: 051135

Place: Kolkata
Date: 23/08/2022

For and on behalf of the Board of Directors


P. Mahato
Director
DIN: 00413977


D. Mahato
Director
DIN: 008312956


Neha Goenka
Company Secretary
M.No. ACS-46081