



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
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Independent Auditor's Report

To the Members of **BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED**

Report on the audit of financial statements

Opinion

We have audited the financial statements of BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

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, of the state of affairs of the Company as at March 31, 2023, and its profit and its cash flows 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 Companies Act, 2013. 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 other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 the Other Section of Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above 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 conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act.



Independent Auditor's Report (Contd.)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 operations or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Financial Statements

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

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

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



Independent Auditor's Report (Contd.)

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

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

Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. 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 purposes 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 Balance Sheet, the Statement of Profit and Loss, and the Statements of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of the written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. In our opinion, the managerial remuneration for the year ended 31st March 2023 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. According to the information and explanations given to us, an amount of Rs.1348 has not been transferred to investor education and protection fund by the Company.



Independent Auditor's Report (Contd.)

- iv. a) As represented by the management, to the best of its knowledge and belief, and as more fully disclosed in the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) As represented by the management, to the best of its knowledge and belief, and as more fully disclosed in the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The dividend declared or paid during the year by the Company is in compliance with section 123 of the Act.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For **S K AGRAWAL AND CO**
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No.-306033E/E300272



Sandeep Agrawal
(Partner)
Membership No. 058553
UDIN: 23058553BGYOIO4109
Place: Kolkata
Dated: 4th September 2023



Independent Auditor's Report (Contd.)

Annexure -A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditor's Report to the members of **BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED** (the Company') on the financial statements for the year ended on March 31, 2023. We report that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) The Company has a regular programme of verification of all the Property, Plant and Equipment in a phased manner over a period of three years which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company does not own immovable property. Accordingly, the provisions of clause 3(i)(c) of the order are not applicable to the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The inventory has been physically verified during the year by the management at regular intervals. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate and no material discrepancies were noticed on physical verification. No discrepancies of 10% or more in aggregate for each class of inventory were noticed by the Company.
- (b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of Loans, investments, guarantees and securities made.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. As explained to us, the Company is not required to maintain cost records prescribed by the Central Government under section 148(1) of the Companies Act, 2013.
- vii (a) The Company has been regular in depositing with the appropriate authorities undisputed statutory dues including Goods & Services tax, Provident Fund, Employees State Insurance, Income-Tax, duty of Customs, cess and other statutory dues applicable to it. During the year, the Company did not have any undisputed dues towards Sales-tax, Service Tax, duty of Excise and Value Added Tax.



Independent Auditor's Report (Contd.)

- According to the information and explanations given to us no undisputed amounts payable in respect of aforesaid dues were outstanding as at 31st March 2023, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs, income tax, sales tax, excise duty, value added tax, Goods & service tax and any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. The Company has not taken any loan from a financial institutions or banks or government or debenture holders during the year. Accordingly, the provisions of the clause 3(ix)(a),(b), (c),(d),(e) and (f) are not applicable.
- x. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) and (b) of the Order is not applicable to the Company
- xi. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given by the management, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The company does not fulfill any of the conditions as mentioned in section 138 of the Companies Act, 2013 and is not required to appoint an internal auditor. Hence the provisions of paragraph 3(xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 2(wv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- xvii. The Company has not incurred cash losses in the current year as well as in the immediately preceding financial year respectively.



Independent Auditor's Report (Contd.)

- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios as disclosed in Note 29, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As disclosed in Note 24 of the financial statements, there is unspent amount of INR 0.02 lakhs which is required to be transferred in compliance with Section 135(5) and 135(6) of the Companies Act, 2013.

For **S K AGRAWAL AND CO**
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No.-306033E/E300272



Sandeep Agrawal
(Partner)
Membership No. 058553
UDIN: 23058553BGYOIO4109
Place: Kolkata
Dated: 4th September 2023



Independent Auditor's Report (Contd.)

Annexure -B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on 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 internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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



Independent Auditor's Report (Contd.)

unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S K AGRAWAL AND CO**
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No.-306033E/E300272



Sandeep Agrawal
(Partner)
Membership No. 058553
UDIN: 23058553BGYOIO4109
Place: Kolkata
Dated: 4th September 2023



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED
Balance Sheet as at 31st March, 2023
(CIN : U45201WB1998PLC088227)

(Rupees in lakhs)

Particulars	Note No.	31-MARCH-2023	31-MARCH 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	60.01	60.01
(b) Reserves and Surplus	4	3,052.26	3,910.57
		3,112.27	3,970.58
(2) Non-Current Liabilities			
(a) Long Term Provisions	5	17.25	13.36
		17.25	13.36
(3) Current Liabilities			
(a) Short Term Borrowings	6	1.36	63.05
(b) Trade Payables	7		
i) total outstanding dues of micro enterprises and small enterprises; and		-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		121.41	149.88
(c) Other Current Liabilities	8	2,228.91	2,908.57
(d) Short-Term Provisions	9	156.25	157.59
		2,507.93	3,279.09
Total		5,637.45	7,263.03
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant And Equipment	10		
Tangible Assets		28.13	14.70
(b) Non Current Investments	11	250.00	250.00
(c) Deferred Tax Assets	12	8.91	13.87
		287.04	278.57
(2) Current Assets			
(a) Current Investments	13	1,850.92	2,688.73
(b) Inventories	14	1,348.07	1,468.62
(c) Trade Receivables	15	1,062.46	1,673.45
(d) Cash and Bank Balances	16	70.96	185.28
(e) Short Term Loans & Advances	17	1,018.00	968.37
		5,350.41	6,984.46
Total		5,637.45	7,263.03

The accompanying notes 1 to 30 referred to above and attached there to form an integral part of the Financial Statements. As per our report of even date

For S K AGRAWAL AND CO
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Regn. No. 306033E/E300272

Sandeep Agrawal
Partner
Membership No. 058553
Place : Kolkata
Date: 04 September 2023



Shyamal Kumar Biswas
Chairman (DIN No.09525751)

Subhabrata Basu
Managing Director (DIN No. 00165223)

BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

(CIN : U45201WB1998PLC088227)

Statement of Profit and Loss for the year ended 31st March, 2023


(Rupees in lakhs)


Particulars	Note No.	For the year ended 31-March 2023	For the year ended 31-March 2022
I Revenue from operations	18	777.86	960.97
II Other Income	19	88.53	203.98
III Total Revenue		866.39	1,164.96
IV Expenses:			
Project Expenses	20	343.29	532.75
(Increase)/Decrease in Inventories	14	120.56	291.87
Depreciation and Amortization Expenses	10	8.22	7.89
Employee Benefit Expense	21	127.35	124.62
Finance Cost	22	-	2.06
Other Expenses	23	160.21	154.96
Total Expenses		759.63	1,114.15
V Profit before tax		106.76	50.81
VI Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		4.96	0.56
VII Profit/(Loss) for the year		101.80	50.26
VIII Earning per equity share (EPS):			
(1) Basic		16.96	8.37
(2) Diluted		16.96	8.37

The accompanying notes 1 to 30 referred to above and attached there to form an integral part of the Financial Statements. As per our report of even date

For S K AGRAWAL AND CO
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Regn. No. 306033E/E300272

Sandeep Agrawal
Partner
Membership No. 058553
Place : Kolkata
Date: 04 September 2023


Shyamal kumar Biswas
Chairman (DIN No.09525751)


Subhabrata Basu
Managing Director (DIN No. 00165223)



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED
(CIN : U45201WB1998PLC088227)

(Rupees in lakhs)

Cash Flow Statement for the year ended 31st March, 2023

Particulars	31-MARCH-2023	31-MARCH 2022
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	106.76	50.81
Add: Adjustments for Non Cash & Non Operating Items		
Interest received	(0.29)	(0.45)
(Profit)/Loss on sale of property, plant & equipment	(3.88)	-
Interest Paid	-	2.06
Dividend Received	-	(1.20)
(Profit)/Loss on sale of Long Term Non Trade Investments	(28.19)	(179.98)
Depreciation	8.22	7.89
Operating Profit before Working Capital Changes	82.62	(120.87)
Add: Increase /Decrease in Working Capital		
Increase/(Decrease) in provisions	2.55	(0.25)
Increase/(Decrease) in trade payables	(28.47)	(73.58)
Increase/(Decrease) in other current liabilities	(679.65)	(438.39)
(Increase)/Decrease in inventory	120.56	291.87
(Increase)/Decrease in trade receivables	610.99	1,403.26
(Increase)/Decrease in short term loans and advances	(62.23)	(26.82)
Cash generated from Operation	46.37	1,035.23
Less: Direct Tax Paid/(Refundable)	(12.60)	15.31
Net Cash Flow from Operating Activities	58.97	1,019.91
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment	(22.28)	(3.35)
Sale of property, plant & equipment	4.50	-
Dividend Received	-	1.20
Sale/(Purchases) of Investments	866.00	(130.36)
Interest received	-	0.45
(Increase)/Decrease in Fixed Deposits	-	(0.28)
Net Cash used in Investing Activities	848.23	(132.34)
C. Cash Flow from Financing Activities		
Dividend Paid	(960.10)	(690.05)
Net Proceeds from Borrowings	(61.69)	(242.38)
Interest Paid	-	(2.06)
Net Cash used in Financing Activities	(1,021.80)	(934.49)
Net Changes in Cash & Cash Equivalents (A+B+C)	(114.60)	(46.92)
Cash & Cash Equivalents-Opening Balance	176.94	223.86
Cash & Cash Equivalents-Closing Balance	62.33	176.94

As per our report of even date

For S K AGRAWAL AND CO
CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Regn. No. 306033E/E300272

Sandeep Agrawal
Partner
Membership No. 058553

Place: Kolkata
Date: 04 September 2023

Shyamal kumar Biswas
Chairman (DIN No.09525751)

Subhabrata Basu
Managing Director (DIN No. 00165223)



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

(CIN : U45201WB1998PLC088227)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in lakhs)

1 CORPORATE INFORMATION

Bengal Greenfield Housing Development Company Limited ("the Company") is a joint sector company with The West Bengal Housing Board domiciled in India and incorporated under the provision of Companies Act, 1956. The main object of the Company is to carry on the business as dealers, owners and investors in land, building for the development of housing/commercial projects in Urban as well as Rural areas of West Bengal.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared under historical cost convention in accordance with Generally Accepted Accounting Principles and the Accounting Standards prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of Companies (Accounts) Rules, 2014 and other provisions of the Act, to the extent applicable.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Inventories

Closing Stock of Construction Work in Progress and materials have been valued at cost. Construction Work-in-Progress includes cost of land, construction costs, allocated interest and expenses incidental to the projects undertaken by the Company. Finished Goods are valued at cost or net realisable value, whichever is lower.

(d) Property, Plant & Equipment

Fixed assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

Fixed assets retired from active use are valued at net realisable value.

Depreciation

Depreciation on Tangible Assets acquired/disposed off is provided on pro-rata basis with reference to the month of addition/disposal, over the useful lives of asset as prescribed under Part C of Schedule II to the Companies Act, 2013 on Written Down Value Method.

(e) Impairment of Fixed Assets

The Company identifies impairable assets at the year end in accordance with the guiding principles of Accounting Standard 28, notified by the Government of India, for the purpose of arriving at impairment loss thereon being the difference between the book value and recoverable value of relevant assets. Impairment loss, when crystallised, are charged against revenues for the year.

(f) Revenue recognition

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery -

(i) Revenue from Operations

Revenue from real estate projects is recognized on the 'Percentage of Completion Method' of accounting, in accordance with Revised Guidance Note issued by the Institute of Chartered Accountants of India (ICAI), on 'Accounting for Real Estate Transactions (Revised 2012)'.
Revenue from sale of properties is recognized in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and rewards to the buyer and a reasonable expectation of collection of sale consideration from the customer exists.

The estimates of saleable area and costs are revised periodically by the management. The effect of such changes to estimates is recognized in the period such changes are determined.

- (ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) Dividend income is recognised when the right to receive dividend is established.
- (iv) Other Income are recognised on accrual basis.
- (v) Share of profit/(loss) from partnership firms/LLPs in which the Company is partner is recognized based on the audited



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(g) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-Current.

Current investments are carried at lower of cost and fair value determined on an individual investment basis.

Non-Current investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.

(h) Employee Benefits

(a) Contribution to Provident Fund is made at a pre-determined rate and charged to revenue on accrual basis.

(b) Provision for Gratuity is made at the year end on the basis of actuarial valuation using the Projected Unit Credit actuarial method as per the requirements of Accounting Standard - 15 (revised 2005) on "Employee benefits".

(c) Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss as income or expense.

(i) Borrowing Cost

Borrowing Cost that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part. All other borrowing costs are recognized as an expense in the year in which they are incurred.

(j) Segment Reporting

The Company is mainly engaged in the business of development of properties and therefore according to the management this is a single segment company as envisaged in the Accounting Standard 17.

(k) Earning per share

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

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

(l) Cash & Cash Equivalents

In the cash flow statement, cash and cash equivalents includes cash on hand, demand deposits with banks, other short-term highly liquid investments, if any with original maturities of three months or less.

(m) Taxation

Tax expense comprises both current and deferred tax.

Income Tax expense comprises current tax and deferred taxes. Income tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realised.

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

(n) Provisions & Contingent Liability

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.



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(Rupees in lakhs)

3 SHARE CAPITAL

	As at 31st March, 2023	As at 31st March, 2022
a) AUTHORISED CAPITAL		
200000 Equity Shares of Rs.10/- each (P.Y. 2000000 Equity Shares)	200.00	200.00
	<u>200.00</u>	<u>200.00</u>
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
600070 Equity Shares of Rs.10/- each fully paid-up in cash (P.Y. 600070)	60.01	60.01
	<u>60.01</u>	<u>60.01</u>

b) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Equity shares	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
At the commencement of the year	6,00,070	60.01	6,00,070	60.01
At the end of the year	6,00,070	60.01	6,00,070	60.01

c) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Re 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares & pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) Shares in the company held by any shareholder holding more than 5 percentage shares.

Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Percentage	No. of shares	Percentage
The West Bengal Housing Board	3,00,000	49.99	3,00,000	49.99
Salt Lake Estate & Credit Private Limited	3,00,000	49.99	3,00,000	49.99

e) Shares held by promoters

Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Percentage	No. of shares	Percentage
The West Bengal Housing Board	3,00,000	49.99	3,00,000	49.99
Salt Lake Estate & Credit Private Limited	3,00,000	49.99	3,00,000	49.99

4 RESERVES & SURPLUS

	As at 31st March, 2023	As at 31st March, 2022
Surplus in the statement of Profit & Loss		
Opening Balance	3,910.57	4,560.39
Add : Profit for the year	101.80	50.26
	<u>4,012.38</u>	<u>4,600.65</u>
Less : Appropriations		
Final Dividend FY 2021-22	480.06	-
Final Dividend FY 2020-21	-	90.01
Interim Dividend FY 2020-21	-	120.01
Interim Dividend FY 2021-22	-	480.06
Interim Dividend FY 2022-23	480.06	-
	<u>3,052.26</u>	<u>3,910.57</u>

i) The Board of Directors had declared an interim dividend of Rs. 80 per equity share (800 % of Rs. 10/- each) during the financial year 2022-23 in the board meeting dated 21st December 2022. (Rs. 80/- per equity share of Rs.10/- for the previous financial year ended 31st March 2022).

ii) The Board of Director had recommended final dividend of Rs. 80 per equity share (800% of Rs. 10/- each) for the financial year ended 31st March 2023 (Rs. 80/- per equity share of Rs. 10/- for the financial year ended 31st March 2022), subject to approval of the shareholders in Annual General Meeting.



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5 LONG TERM PROVISIONS

	As at 31st March, 2023	As at 31st March, 2022
Provision for Gratuity	17.25	13.36
	<u>17.25</u>	<u>13.36</u>

6 SHORT TERM BORROWINGS

	As at 31st March, 2023	As at 31st March, 2022
Unsecured Loan From a Body Corporates (Repayable on demand)	1.36	63.05
	<u>1.36</u>	<u>63.05</u>

7 TRADE PAYABLES

	As at 31st March, 2023	As at 31st March, 2022
Sundry Creditors MSMED [refer note (a) below]	-	-
Other Trade Payable	121.41	149.88
	<u>121.41</u>	<u>149.88</u>

Notes :

(a) Disclosure required under Clause 22 of Micro, Small and Medium Enterprise Development ('MSMED') Act, 2006

(i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year. Principal amount due to micro and small enterprise interest due on above

(ii) the amount of interest paid by the buyer in terms of section 18 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.

(iii) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006:

(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and

(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006

The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors/suppliers.

Outstanding for the following periods from due date of payments :

	As at 31st March, 2023	As at 31st March, 2022
Others :		
i) Less than 1 year	38.25	56.15
ii) 1 year to 2 years	17.05	8.16
iii) 2 years to 3 years	10.92	3.91
iv) More than 3 years	00.00	01.00
Total	<u>121.41</u>	<u>149.88</u>

8 OTHER CURRENT LIABILITIES

	As at 31st March, 2023	As at 31st March, 2022
Deposits		
Security Deposit	13.01	45.36
Earnest Money	-	3.08
Corpus & Maintenance Deposits	-	24.61
Statutory Dues		
TDS Payable	3.47	2.69
Greenfield City Project LLP Current Account	2,186.43	2,807.22
Dividend Payable	0.08	0.06
Other Payables	25.92	25.55
	<u>2,228.91</u>	<u>2,908.57</u>



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9 SHORT-TERM PROVISIONS		
	As at 31st March, 2023	As at 31st March, 2022
Provision for Taxation	154.40	154.40
Provision for Gratuity	1.85	3.19
	<u>156.25</u>	<u>157.59</u>
11 NON CURRENT INVESTMENTS		
	As at 31st March, 2023	As at 31st March, 2022
Long Term Investments (Valued at Cost)		
Trade Investments (Unquoted)		
Investment in Limited Liability Partnership	250.00	250.00
	<u>250.00</u>	<u>250.00</u>
Note:		
Aggregate amount of unquoted investments	250.00	250.00
12 DEFERRED TAX ASSETS(LIABILITY)		
	As at 31st March, 2023	As at 31st March, 2022
Tax impact due to difference between tax depreciation and book depreciation	8.40	9.57
Tax impact of expenses charged off in financial statements but allowance under tax law deferred	0.51	4.30
	<u>8.91</u>	<u>13.87</u>
13 CURRENT INVESTMENTS		
	As at 31st March, 2023	As at 31st March, 2022
Investments (Unquoted)		
Non Trade Investments (Unquoted)		
Investment in Mutual Funds (Refer Detail Sheet)	1,850.92	2,688.73
	<u>1,850.92</u>	<u>2,688.73</u>
Net Asset Value investments in Mutual Funds	1,645.08	2,897.00
14 INVENTORIES		
	As at 31st March, 2023	As at 31st March, 2022
Finished Goods	113.65	181.12
Construction Work-in-Progress (At cost) (As per Note below)	1,234.42	1,287.51
	<u>1,348.07</u>	<u>1,468.62</u>
Note:		
Opening Stock :		
Finished Goods	181.12	613.64
Construction Work-in-Progress (At cost)	1,287.51	1,148.85
Add: Construction cost incurred during the year	130.40	589.00
Less: Transferred to Cost of Sales	260.99	880.88
Closing Stock :		
Finished Goods	113.65	181.12
Construction Work in Progress	1,234.42	1,287.51
	<u>1,348.07</u>	<u>1,468.62</u>



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15 TRADE RECEIVABLES

	As at 31st March, 2023	As at 31st March, 2022
Unsecured		
(Undisputed, considered good)	1,062.46	1,673.45
	<u>1,062.46</u>	<u>1,673.45</u>
Outstanding for the following periods from due date of payments:		
Less than 6 Months	153.47	52.49
6 months to 1 year	52.49	525.33
1 year to 2 years	685.85	1,080.88
2 years to 3 years	164.17	14.75
more than 3 years	6.48	-
Total	<u>1,062.46</u>	<u>1,673.45</u>

16 CASH & BANK BALANCES

	As at 31st March, 2023	As at 31st March, 2022
Cash & Cash Equivalents		
Cash Balance	3.90	2.92
Bank Balance	58.43	174.02
	<u>62.33</u>	<u>176.94</u>
Other Bank Balances		
Fixed Deposits with maturity of more than 3 months but less than 12 months (pledged)	8.63	8.34
	<u>70.96</u>	<u>185.28</u>

17 SHORT TERM LOANS & ADVANCES
(Unsecured, Considered Good Unless otherwise stated)

	As at 31st March, 2023	As at 31st March, 2022
Advances to Suppliers	145.05	221.24
Interest Receivable	0.07	0.07
Advances to Employee	2.20	1.93
Advances to Others	-	0.56
Central Credit	344.01	308.43
Security Deposit Paid	24.15	24.18
Maintenance Recoverable	315.33	213.17
Advance Income Tax	198.19	198.79
	<u>1,018.00</u>	<u>968.37</u>

18 REVENUE FROM OPERATIONS

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Sale Proceeds from Projects	104.72	537.69
Other Operating Income		
Share of Profit in Limited Liability Partnership	620.56	370.86
Cancellation & Transfer Fees	3.83	3.40
Scrap Sales	-	0.27
Maintenance Charges	48.75	48.75
	<u>777.86</u>	<u>960.97</u>

19 OTHER INCOME

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Dividend from Long Term Non Trade Investments	-	1.20
Profit on sale of Non Trade Investments	28.19	179.98
Interest on loans & deposits	0.29	0.45
Interest on Income Tax Refund	1.57	0.35
Profit on sale of property, plant & equipment	3.88	-
Rental Income	54.60	22.01
	<u>88.53</u>	<u>203.98</u>



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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in lakhs)

20 PROJECT EXPENSES

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Material Consumed	95.71	281.37
Payment to Contractors	87.56	173.74
Consultants fees	23.53	13.68
Project Promotion Expenses	36.64	16.85
Other Operating Expenses	100.85	47.11
	<u>343.29</u>	<u>532.75</u>

21 EMPLOYEE BENEFIT EXPENSE

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries & Bonus	105.40	107.00
Contribution to Provident and Other Funds	4.66	3.95
Staff Welfare	14.55	13.93
Gratuity Expenses	2.54	(0.25)
	<u>127.35</u>	<u>124.62</u>

22 FINANCE COST

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<u>Interest on:</u>		
Others	-	2.06
	<u>-</u>	<u>2.06</u>

23 OTHER EXPENSES

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Rent	37.32	36.84
Insurance Expense	0.83	0.72
Audit Fees [As per Note below]	2.50	2.50
Bank Charges	0.06	0.02
Meeting Fees & Expenses	2.58	3.13
Office Maintenance	4.24	5.76
Legal & Professional	12.72	18.27
Repairs and Maintenance	2.41	5.91
Printing & Stationery	1.72	1.42
Security Charges	4.19	5.72
Electricity charges	5.83	8.76
Telephone Charges	2.55	2.74
Travelling & Conveyance	15.94	13.17
Rates & Taxes	1.08	2.50
Maintenance Expenses	42.20	17.56
Corporate Social Responsibility Expenses	0.30	10.75
Other Miscellaneous Expenses	23.75	19.18
	<u>160.21</u>	<u>154.96</u>
<u>Note:</u>		
Payments to the auditor as		
Audit Fees	2.25	2.25
Tax Audit Fees & Certifications	0.25	0.25



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24 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a CSR committee had been formed by the Company. The funds are utilized on the activities which are specified in Schedule VII of the Act. The utilization is done by way of contribution towards various activities.

The details relating to Corporate Social Responsibility (CSR) expenditure during the year are as follows :

Particulars	2022-23	2021-22
a) Gross amount required to be spent by the Company during the year	4.44	8.00
b) Shortfall / (Excess) of previous year	(4.13)	(1.36)
Shortfall / (Excess) of 20-21	(1.36)	(1.36)
Shortfall / (Excess) of 21-22	(2.75)	-
c) Amount spent during the year		
i). Construction/ acquisition of any assets	-	-
ii). On purpose other than (i) above - Social & Cultural Activities	0.30	10.75
d) Amount unspent during the year	0.02	-

25 The management does not see long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The Management has also evaluated the recoverability of receivables and realisability of inventory on hand based on subsequent realisations and customer orders respectively. However, given the uncertainties associated with the eventual outcome, nature and duration of the pandemic, the impact may be different from that estimated as on the date of approval of these financial statements.

26 Related Party Disclosures

The disclosures of transactions with the related parties as defined in Accounting Standard 18 (AS-18) "Related Party Disclosures" are given below :-

A. Key Management Personnel (KMP):

Mr. Subhabrata Basu

Managing Director

B. Other Directors

Mr. Ananda Majumdar
Mr. Tamal Bhattacharya
Mr. Somnath Sanyal
Mr. Ujjwal kumar Mukherjee
Mr. Somenath Mukherjee
Mr. Naba Kumar Verma
Mr. Shyamal kumar Biswas
Mr. Tapas Kumar Halder

C. Enterprise in which KMP held significant influence :

Greenfield Realty Private Limited
Greenfield Farm Private Limited
Greenfield International Private Limited
Eastern Rocks Private Limited
Greenfield City Project LLP

D. Entities exercising significant influence over the company:

The West Bengal Housing Board
Salt Lake Estate & Credit Private Limited

Transaction with related parties :-

Details of transactions with related parties	For the year ended 31st March, 2023	For the year ended 31st March, 2022
i Directors Remuneration		
Mr. Subhabrata Basu	29.52	25.80
ii Sitting Fees		
Mr. Somnath Sanyal	0.8	1.00
Mr. Ujjwal kumar Mukherjee	-	0.80
Mr. Naba Kumar Verma	-	0.20
Mr. Somenath Mukherjee (w.e.f.08.09.2019)	-	0.20
Mr. A Majumdar	-	0.20
Mr. Tamal Bhattacharya	-	0.20
Mr. Shyamal kumar Biswas	0.6	0.20
Mr. Tapas Kumar Halder	0.6	0.20



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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in lakhs)

Details of transactions with related parties	For the year ended 31st March, 2023	For the year ended 31st March, 2022
ii Rent & Maintenance Paid		
Greenfield Farm Private Limited	43.56	43.83
iv Reimbursement of Expenses		
Mr. Subhabrata Basu	11.87	3.60
v Professional Tax Paid		
Mr. Subhabrata Basu	0.03	0.03
Mr. A Majumder	0.03	0.03
Mr. Tamal Bhattacharya	0.03	0.03
vi Consultancy Charges Paid		
Mr. Tamal Bhattacharya	1.75	3.00
vii Salary Paid		
Mr. A Majumder	6.69	6.69
viii Share of Profit in Limited Liability Partnership		
M/s. Greenfield City Project LLP	620.56	370.86
ix Dividend Paid		
The West Bengal Housing Board		
Final Dividend FY 2021-22	240.00	
Final Dividend FY 2020-21		45.00
Interim Dividend FY 2022-23	240.00	
Interim Dividend FY 2021-22		240.00
Interim Dividend FY 2020-21		60.00
Salt Lake Estate & Credit Private Limited		
Final Dividend FY 2021-22	240.00	
Final Dividend FY 2020-21		45.00
Interim Dividend FY 2022-23	240.00	
Interim Dividend FY 2021-22		240.00
Interim Dividend FY 2020-21		60.00
Outstanding Balance as at year end		
(Payable)/Receivable :		
Greenfield City Project LLP		
Capital Account	250.00	250.00
Current Account	(2,188.43)	(2,807.22)
Greenfield Realty Private Limited	(7.12)	(7.12)
Greenfield Farm Private Limited	(3.82)	-
27 Employee Benefits		
Defined Benefit Plans:		
(a) Components of Employer Expenses		
Current Service Cost	1.48	1.39
Interest Cost	1.16	1.13
Actuarial (gains)/losses	(0.11)	(2.19)
Total expense recognised in the Statement of Profit & Loss	2.54	0.32
(b) Net asset/(liability) recognised in balance sheet		
Present value of Defined Benefit Obligation	19.10	18.55
Fair Value of Plan Assets	-	-
(c) Change in Defined Benefit Obligation (DBO)		
Present value of DBO at beginning of the period	16.55	16.81
Current Service Cost	1.48	1.39
Interest Cost	1.10	1.13
Actuarial (gains)/losses	(0.11)	(2.19)
Benefits Paid	-	(0.58)
Present value of DBO at the end of the period	19.10	16.55
(d) Principal Assumptions		
Discount Rate	7.15%	7.10%
Salary escalation	5%	5%
(e) Experience Adjustments on Present value of Defined Benefit Obligation		
31st March 2023	(0.05)	
31st March 2022	(1.76)	
31st March 2021	(15.41)	
31st March 2020	(2.20)	
31st March 2019	1.12	



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28 Additional Regulatory Information related to Statement of Profit and Loss

- i The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- ii The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iii The Company does not have any Benami Property held in its name. No proceedings has been initiated or pending against the Company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as amended in 2016
- iv The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- v The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- vi The Company has complied with the number of layers prescribed under clause(37) of section 2 of the Act read with the Companies(Restriction on Number of Layers) Rules,2017
- vii The relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED
(CIN : U45201WB1998PLC08227)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2023

NOTE 10 PROPERTY, PLANT AND EQUIPMENT AS ON 31st March, 2023

(Rupees in lakhs)

Sl No	Description	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As at 1.4.22	Additions/ Adjustment	Deductions/ Adjustment	As at 31.3.23	Upto 31.03.22	For the year	Deductions	Upto 31.3.23	As at 31.3.23	As at 31.3.22
	TANGIBLE ASSETS										
1.00	FAN	0.50		-	0.50	0.46	0.01	0.47	0.02	0.04	
2.00	FURNITURE & FIXTURE	10.29		-	10.29	8.44	0.98	9.42	0.87	1.84	
3.00	OFFICE EQUIPMENT	2.14	0.13	-	2.27	2.09	0.03	2.12	0.15	0.04	
4.00	COMPUTER	67.84		-	67.84	62.31	2.04	64.35	3.49	5.53	
5.00	TELEVISION	0.21		-	0.21	0.20		0.20	0.01	0.01	
6.00	MOBILE PHONE	5.02		-	5.02	3.68	1.00	4.68	0.34	1.35	
7.00	MOTOR CAR	60.48	21.51	10.81	71.28	58.22	2.26	60.48	20.99	2.26	
8.00	GENERATOR SET	0.43		-	0.43	0.41	-	0.41	0.02	0.02	
9.00	EPABX	1.74		-	1.74	1.65	-	1.65	0.09	0.09	
10.00	LCD PROJECTOR	0.66		-	0.66	0.63	-	0.63	0.03	0.03	
11.00	MOTOR CYCLE	0.50		-	0.50	0.48	-	0.48	0.02	0.02	
12.00	WEIGHING MACHINE	0.26		-	0.26	0.24	-	0.24	0.01	0.01	
13.00	AIR CONDITIONER	8.63		-	8.63	5.92	0.86	7.78	0.85	1.72	
14.00	NOTE COUNTING MACHINE	0.07		-	0.07	0.07	-	0.07	0.00	0.00	
15.00	CAMERA	0.20		-	0.20	0.19	-	0.19	0.01	0.01	
16.00	XEROX MACHINE	2.22		-	2.22	0.73	0.74	1.47	0.75	1.49	
17.00	AQUAGUARD	0.21		-	0.21	0.18	0.02	0.20	0.01	0.03	
18.00	REFRIGERATOR	0.74		-	0.74	0.62	0.07	0.69	0.05	0.12	
19.00	COFFEE VENDING MACHINE	0.11		-	0.11	0.04	0.02	0.07	0.04	0.07	
20.00	SCANNER	-	0.24	-	0.24	-	0.08	0.08	0.16	-	
21.00	SOFTWARE LICENCE	-	0.30	-	0.30	-	0.10	0.10	0.20	-	
	TOTAL	162.25	22.28	18.81	173.72	147.55	8.22	145.59	28.13	14.70	



NOTE 10 PROPERTY, PLANT AND EQUIPMENT AS ON 31st March, 2022

(Rupees in lakhs)

Sl No	Description	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As at 1.4.21	Additions/ Adjustment	Deductions/ Adjustment	As at 31.3.22	Upto 31.03.21	For the year	Deductions	Upto 31.3.22	As at 31.3.22	As at 31.3.21
	TANGIBLE ASSETS										
1.00	FAN	0.50	-	-	0.50	0.45	0.01	-	0.46	0.04	0.05
2.00	FURNITURE & FIXTURE	10.29	-	-	10.29	8.21	0.23	-	8.44	1.84	2.08
3.00	OFFICE EQUIPMENT	2.03	0.10	-	2.14	1.93	0.16	-	2.09	0.04	0.10
4.00	COMPUTER	67.00	0.64	-	67.64	61.48	0.83	-	62.31	5.53	5.52
5.00	TELEVISION	0.21	-	-	0.21	0.20	-	-	0.20	0.01	0.01
6.00	MOBILE PHONE	4.07	0.96	-	5.02	3.24	0.43	-	3.68	1.35	0.82
7.00	MOTOR CAR	60.48	-	-	60.48	52.10	6.11	-	58.22	2.26	8.38
8.00	GENERATOR SET	0.43	-	-	0.43	0.41	-	-	0.41	0.02	0.02
9.00	EPABX	1.74	-	-	1.74	1.65	-	-	1.65	0.09	0.09
10.00	LCD PROJECTOR	0.66	-	-	0.66	0.63	-	-	0.63	0.03	0.03
11.00	MOTOR CYCLE	0.50	-	-	0.50	0.48	-	-	0.48	0.02	0.02
12.00	WEIGHING MACHINE	0.26	-	-	0.26	0.24	-	-	0.24	0.01	0.01
13.00	AIR CONDITIONER	8.63	-	-	8.63	6.89	0.03	-	6.92	1.72	1.75
14.00	NOTE COUNTING MACHINE	0.07	-	-	0.07	0.07	-	-	0.07	0.00	0.00
15.00	CAMERA	0.20	-	-	0.20	0.19	-	-	0.19	0.01	0.01
16.00	XEROX MACHINE	0.77	1.45	-	2.22	0.73	-	-	0.73	1.49	0.04
17.00	AQUAGUARD	0.21	-	-	0.21	0.17	-	-	0.18	0.03	0.04
18.00	REFRIGERATOR	0.74	-	-	0.74	0.58	-	-	0.62	0.12	0.16
19.00	COFFEE VENDING MACHINE	0.11	-	-	0.11	0.02	-	-	0.04	0.07	0.09
	TOTAL	158.91	3.35		162.25	139.67	7.89		147.55	14.70	19.24



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED
(CIN : U45201WB1998PLC088227)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2023

NOTE 11 NON CURRENT INVESTMENTS

Particulars	(Rupees in lakhs)					
	No. of Shares / Units/Share 2023	No. of Shares / Units/Share 2022	Quoted / Unquoted	Partly Paid / Fully Paid	Amount (Rs) 2023	Amount (Rs) 2022
Trade Investment						
Greenfield City Project LLP (Capital A/c) (As per Note 1 below)			Unquoted	Fully Paid	250	250
Total					<u>250</u>	<u>250</u>
Note 1						
Investment in Greenfield City Project LLP Total Capital of the LLP					500	500
Company's Share in the capital					250	250
Share of each partner in the profits of the LLP					50%	50%
Bengal Greenfield Housing Development Company Limited					50%	50%
Srjan Realty Private Limited					50%	50%

NOTE 13 CURRENT INVESTMENTS

Particulars	(Rupees in lakhs)					
	No. of Shares / Units/Share 2023	No. of Shares / Units/Share 2022	Quoted / Unquoted	Partly Paid / Fully Paid	Amount (Rs) 2023	Amount (Rs) 2022
Non Trade Investment						
Investment in Mutual Funds						
HDFC Hybrid Debt Fund (Growth)	30,47,759.41	44,93,403.68	Unquoted	Fully Paid	1,830.34	2,683.15
SBI Multi Allocation Fund	22,443.59	22,443.59	Unquoted	Fully Paid	5.58	5.58
HDFC Low Duration Fund	31,105.00	-	Unquoted	Fully Paid	15.00	-
Total					<u>1,850.92</u>	<u>2,688.73</u>

Aggregate amount of unquoted investments
Net Asset Value investments in Mutual Funds



29 i) Key ratio of the company are as under:

Particulars	Numerator	Denominator	March 31,2023	March 31,2022	% Change
a) Current Ratio	Current Assets	Current Liabilities	2.13	2.13	0.16%
b) Debt Equity Ratio	Debt	Total Equity	0.00	0.02	-97.25%
c) Debt Service Coverage Ratio	Earnings before interest, depreciation and taxes	Debt	64.65	0.96	8674.43%
d) Return on Equity Ratio	Net Profit after Tax for the year	Average Equity	0.03	0.01	152.57%
e) Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	0.33	0.51	-35.51%
f) Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	0.57	0.40	40.54%
g) Trade Payables Turnover	Purchases	Average Trade Payables	2.53	2.85	-11.32%
h) Net Capital Turnover Ratio	Revenue from Operations	Working Capital	0.27	0.26	5.52%
i) Net Profit Ratio	Net Profit after Tax for the year	Revenue from Operations	0.13	0.05	150.25%
j) Return on Capital Employed	Earnings before interest, depreciation and taxes	Equity + Debt	0.04	0.02	145.18%
k) Return on Investment	Interest Income + Dividend Income + Profit on sale of investments	Current investments + Non current Investments + Other bank balances	0.01	0.06	-78.08%

Reason for changes in ratio by more than 25% as compared to preceding year:

a) Current Ratio	N/A
b) Debt Equity Ratio	Decrease in borrowings
c) Debt Service Coverage Ratio	Decrease in borrowings
d) Return on Equity Ratio	Decrease in revenue and earnings
e) Inventory Turnover Ratio	Decrease in inventory on completion of projects
f) Trade Receivables Turnover Ratio	Decrease in collections from debtors
g) Trade Payables Turnover Ratio	Decrease in creditor and Project expenses
h) Net Capital Turnover Ratio	Increase in inventory on completion of projects
i) Net Profit Ratio	Realisation of Maintenance Income
j) Return on Capital Employed	Realisation of Maintenance Income
k) Return on Investment	Realisation of Profit on redemption of Mutual Funds

30 Previous year's figures have been rearranged/re-grouped wherever necessary.

As per our report of even date

For S K AGRAWAL AND CO
CHARTERED ACCOUNTANTS LLP
C. artered Accountants
Firm Regn. No. 306033E/E300272

Sandeep Agrawal
Partner
Membership No. 056553
Place : Kolkata
Date: 04 September 2023

Shyamal Kumar Biswas
Chairman (DIN No.09525761)

Subhabrata Basu
Managing Director (DIN No. 00165223)

