



M. M. Chopra & Co.
Chartered Accountants

30, Chittaranjan Avenue
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Kolkata – 700012
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INDEPENDENT AUDITORS' REPORT

The Partners,
GREENFIELD CITY PROJECT LLP
E-3/398, Ward No. 14, Shibrapore Road, Shibrapur,
Kolkata – 700141

We have audited the accompanying financial statements of GREENFIELD CITY PROJECT LLP of E-3/398, Ward No. 14, Shibrapore Road, Shibrapur, Kolkata – 700141, which comprises the Statement of Assets & Liabilities as at 31st March, 2018, Statement of Income & Expenditure and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with a Limited Liability Partnership Act 2008. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of GREENFIELD CITY PROJECT LLP for the year ended 31st March, 2018 are prepared in all material respects in accordance with Limited Liability Partnership Act 2008 and give a true & fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of LLP as at 31st March, 2018 and its PROFIT and Cash Flows for the year ended on that date.



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Other Matter

Without qualifying our opinion, we state that:-

- (i) The LLP is not complying with the disclosure requirements of Related Parties & Transactions with them as prescribed in Accounting Standard – 18, “Related Party Disclosures” issued by The Institute of Chartered Accountants of India.
- (ii) The LLP is not recognizing the Deferred Tax Asset in the accounts though the quantum of same is insignificant.

30, Chittaranjan Avenue,
2nd Floor,
Calcutta – 700 012.

Dated the 16th day of July, 2018.



For M. M. CHOPRA & CO.
Chartered Accountant
Registration No. 311053E

(M. M. CHOPRA)
PARTNER.

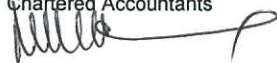
Membership No. 50133

GREENFIELD CITY PROJECT LLP
E-3/398, Ward No.14, Shibrapore Road, Shibrapur
Kolkata - 700141

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2018

Particulars	Schedule		As at 31st March, 2018		As at 31st March, 2017
CONTRIBUTION AND LIABILITIES					
PARTNERS' FUND					
a) Contribution	1				
Fixed Capital		50,000,000		50,000,000	
Floating Capital		(345,279,051)	(295,279,051)	(387,621,121)	(337,621,121)
b) Reserves and surplus					
Balance in Profit & Loss account			-		-
LIABILITIES					
a) Secured Loans	2	196,655,291		193,021,099	
b) Creditors/trade payables	3	123,537,963		126,470,016	
c) Other Liabilities	4	1,883,965,445		1,869,336,969	
d) Provisions	5	4,916,673		15,651,552	
TOTAL			2,209,075,372		2,204,479,636
			1,913,796,321		1,866,858,515
ASSETS					
a) Fixed assets	6		18,925,321		8,177,013
b) Investments	7		2,066,430		3,724,829
c) Loans and advances	8		570,886,497		541,781,272
d) Inventories	9		1,188,221,544		1,185,600,237
e) Sundry Debtors			84,545,910		91,762,972
f) Cash and Bank Balances	10		46,404,329		33,370,354
g) Other Current Assets	11		2,746,289		2,441,836
TOTAL			1,913,796,321		1,866,858,515
NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	19				

In terms of our report of even date
For M. M. CHOPRA & CO.
Chartered Accountants



(M. M. CHOPRA)

PARTNER

30, Chittaranjan Avenue,
Kolkata - 700 012

Dated the 16th day of July, 2018



For GREENFIELD CITY PROJECT LLP.


Partner / Authorised Signatory

DESIGNATED PARTNERS


For GREENFIELD CITY PROJECT LLP.


Partner / Authorised Signatory

GREENFIELD CITY PROJECT LLP
E-3/398, Ward No.14, Shibrapore Road, Shibrapur
Kolkata -700141

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED ON 31ST MARCH, 2018

	Schedule		Current Year	Previous Year
INCOME				
Sales -Finished Stock(Gross)		42,497,560		134,969,906
Less:Cancellation of Units sold in earlier years		(20,334,980)	22,162,580	(42,760,815)
Revenue recognised on Percentage Completion basis			607,826,197	300,150,714
Cancellation Charges			2,868,624	3,190,662
Nomination Charges			1,636,108	1,605,775
Maintenance Charges			42,933,841	56,270,707
Interest				
From Flat Buyers on delayed Payment		206,457		276,061
On Loans(Net of payments)	12	22,074,920		15,534,295
On Security Deposits		346,122		385,808
On Fixed Deposits		1,690,137	24,317,636	1,455,648
Rent			102,616	557,080
Profit on Redemption of Mutual Fund			-	143,097
Profit on Sale of Investment			241,601	-
Increase (Decrease) in Inventory	13		1,298,274	241,688,009
Other Income	14		11,103,998	9,100,667
Sundry Balance Written back			202,138	948,783
TOTAL INCOME			714,693,613	723,516,397
EXPENSES				
Purchase of Land			5,286,167	7,412,250
Construction & Site Expenses	15		442,001,437	500,777,732
Personnel Expenses	16		30,796,590	23,359,015
Administrative Expenses	17		2,984,392	8,001,008
Maintenance Expenses	18		59,895,319	52,925,454
Brokerage & Commission			12,242,221	14,683,575
Depreciation	6		2,186,761	1,109,190
TOTAL EXPENSES			555,392,887	608,268,224
Profit before Taxes			159,300,726	115,248,173
Provision for Tax				
Current Year		55,900,000		41,031,000
Previous Year		981,662	56,881,662	94,102
Profit after Tax			102,419,064	74,123,071
Profit Transferred to Partners account			102,419,064	74,123,071
Balance Carried over to Next year			-	-
NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES	19			

In terms of our report of even date
For M. M. CHOPRA & CO.
Chartered Accountants

(M. M. CHOPRA)
PARTNER
30, Chittaranjan Avenue,
Kolkata - 700 012
Dated the 16th day of July, 2018



For GREENFIELD CITY PROJECT LLP.


Partner / Authorised Signatory

DESIGNATED PARTNERS

For GREENFIELD CITY PROJECT LLP.


Partner / Authorised Signatory

GREENFIELD CITY PROJECT LLP

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2018

PARTICULARS	2017-18 (RUPEES)	2016-17 (RUPEES)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax And Extra Ordinary Items	159,300,726	115,248,173
Adjustments For		
Profit from Redemption of Mutual Fund	-	(143,097)
Provision for Employee Benefits	181,931	(105,251)
Interest on Term Loan	22,419,585	29,744,601
Loan Processing & Syndication Fees	336,541	5,025,000
Interest received on Short Term Loans	(44,494,505)	(45,278,896)
Profit on Sale of Investment	(241,601)	-
Depreciation	2,186,761	1,109,190
	<u>(19,611,288)</u>	<u>(9,648,453)</u>
Operating Profit Before Working Capital Changes	139,689,438	105,599,720
Adjustments For		
Decrease(Increase) in Sundry Debtors	7,217,062	(21,480,244)
Decrease(Increase) In Inventories	(2,621,307)	(248,274,874)
Decrease(Increase) In Other Advances	(22,980,814)	(6,259,095)
(Decrease) Increase in Other Liabilities	43,303,678	278,387,924
(Decrease) Increase in Creditors & Other Payables	(2,932,053)	3,017,683
	<u>21,986,566</u>	<u>5,391,393</u>
Cash generated from Operations	161,676,004	110,991,113
Less: Direct Taxes Paid	(67,083,872)	(35,880,306)
NET CASH FLOW FROM OPERATING ACTIVITIES	<u>94,592,132</u>	<u>75,110,808</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(12,935,069)	(4,724,935)
Sale of Investment In Land	1,900,000	-
Short Term Investment in Mutual Fund	-	(135,000,000)
Sale of Short Term Investments in Mutual Fund	-	135,143,097
Unsecured Loans Given	(131,242,631)	(185,751,598)
Refund of Unsecured Loan Given	124,099,167	197,517,690
Interest received	44,494,505	45,278,896
	<u>26,315,972</u>	<u>52,463,150</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Capital Withdrawn	(85,076,993)	(60,142,779)
Capital Introduction	25,000,000	205,923
Proceeds from Term Loan	11,370,000	150,000,000
Repayment of Term Loan	(7,735,808)	(221,856,900)
Interest on Term Loan	(22,419,585)	(29,744,601)
Loan Processing & Syndication Fees	(336,541)	(5,025,000)
	<u>(79,198,927)</u>	<u>(166,563,357)</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS(A+B+C)	<u>41,709,177</u>	<u>(38,989,398)</u>
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR		
Cash Balance	36,306	119,901
Bank Balances	(11,544,469)	27,361,334
	<u>(11,508,163)</u>	<u>27,481,235</u>
CASH & CASH EQUIVALENTS AT END OF THE YEAR		
Cash Balance	643,090	36,306
Bank Balances	29,557,924	(11,544,469)
	<u>30,201,014</u>	<u>(11,508,163)</u>
	<u>41,709,177</u>	<u>(38,989,398)</u>

NOTE: The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in Accounting Standard - 3 "Cash Flow Statement." issued by The Institute of Chartered Accountants of India.

In terms of our report of even date
For M. M. CHOPRA & CO.
Chartered Accountants

(M. M. CHOPRA)
PARTNER
30, Chittaranjan Avenue,
Kolkata - 700 012

Dated the 16th day of July, 2018



For GREENFIELD CITY PROJECT LLP.

Shyam Agarwal
Partner / Authorised Signatory

DESIGNATED PARTNERS

For GREENFIELD CITY PROJECT LLP.

3/20
Partner / Authorised Signatory

GREENFIELD CITY PROJECT LLP
E-3/398, Ward No.14, Shibrapore Road, Shibrapur
Kolkata - 700141

Schedules annexed to & forming part of the Statement of Accounts as at 31st March, 2018

Particulars	As at 31st March, 2018		As at 31st March, 2017	
SCHEDULE 1: PARTNERS' CONTRIBUTION:-				
A) FIXED CAPITAL				
Bengal Greenfield Housing Development Co.Limited		25,000,000		25,000,000
Srijan Realty Private Limited		25,000,000		25,000,000
		50,000,000		50,000,000
B) FLOATING CAPITAL				
<i>Bengal Greenfield Housing Development Co.Limited</i>				
Balance as per Last account	(193,785,113)		(200,910,592)	
Add : Credits & Introduction	-		205,923	
Add: Share of Profit for the Year	51,209,532		37,061,535	
	(142,575,581)		(163,643,134)	
Less : Withdrawals	(30,063,945)	(172,639,526)	(30,141,979)	(193,785,113)
<i>Srijan Realty Private Limited</i>				
Balance as per Last account	(193,836,009)		(200,896,746)	
Add : Credits & Introduction	25,000,000		-	
Share of Profit for the Year	51,209,532		37,061,535	
	(117,626,477)		(163,835,211)	
Less : Withdrawals	(55,013,048)	(172,639,525)	(30,000,799)	(193,836,010)
		(345,279,051)		(387,621,121)
SCHEDULE 2: SECURED LOANS:				
<i>HDFC BANK Ltd</i>				
Secured by Mortgage of land together with present & Future construction & Development rights of the LLP & personal guarantees of Designated partners		185,936,838		193,021,099
ASSET FINANCE LOANS				
<i>ICICI BANK Ltd</i>				
Secured by Hypothecation of the Vehicle financed)		10,718,453		
		196,655,291		193,021,099
SCHEDULE 3: CREDITORS & TRADE PAYABLES:				
Creditors for Materials & services		75,160,994		53,843,023
Creditors for Expenses		3,017,628		3,703,416
Retention Money from Suppliers & Contractors		45,359,341		68,923,577
		123,537,963		126,470,016
SCHEDULE 4: OTHER LIABILITIES :				
Advances from Customers	3,322,397,487		2,666,949,912	
Less: Revenue recognised till date	(1,474,504,829)	1,847,892,658	(866,678,632)	1,800,271,280
Deposits & other advances		17,431,370		21,344,847
Interest Accrued but not due on Borrowings		79,097		-
Statutory Liabilities		2,359,005		2,842,326
Punjab & Sind Bank- Overdrawn due to excess issue of cheques		16,203,315		44,878,517
		1,883,965,445		1,869,336,969
SCHEDULE 5: PROVISIONS :				
<i>Provision for Income Tax</i>				
Provision for Income Tax	267,040,684		113,143,000	
Less: Income Tax Payments	266,455,035	585,649	101,640,541	11,502,459
<i>Provision for Employees Benefits</i>				
Bonus	840,433		710,657	
Leave Pay	449,278		1,325,219	
Gratuity	3,041,313	4,331,024	2,113,217	4,149,093
		4,916,673		15,651,552

For GREENFIELD CITY PROJECT LLP.

Shyam Agarwal
Partner / Authorised Signatory



For GREENFIELD CITY PROJECT LLP.

[Signature]
Partner / Authorised Signatory

GREENFIELD CITY PROJECT LLPE-3/398, Ward No.14, Shibramore Road, Shibrampur
Kolkata - 700141Schedules annexed to & forming part of the Statement of Accounts as at 31st March, 2018**SCHEDULE 6: FIXED ASSETS:**

Description	WDV as on 1st April, 2017	Additions		TOTAL	Depreciation		WDV as on 31st March, 2018
		Before 03/10/17	After 03/10/17		Rate	Amount	
Office Equipments	625,549	365,460	-	991,009	15%	148,651	842,358
Vehicles	5,546,570	-	12,210,745	17,757,315	15%	1,747,791	16,009,524
Computers	53,088	-	-	53,088	40%	21,235	31,853
Furniture & Fixtures	1,191,472	358,864	-	1,550,336	10%	155,034	1,395,302
Generator	453,522	-	-	453,522	15%	68,028	385,494
Auto Label Measuring Machine	10,613	-	-	10,613	15%	1,592	9,021
Lawn Mover	18,174	-	-	18,174	15%	2,726	15,448
Projector	255,198	-	-	255,198	15%	38,280	216,918
Porta Cabin	22,827	-	-	22,827	15%	3,424	19,403
TOTAL	8,177,013	724,324	12,210,745	21,112,082		2,186,761	18,925,321
Figures for Previous year	4,561,268	851,703	3,873,232	9,286,203		1,109,190	8,177,013

For GREENFIELD CITY PROJECT LLP.


 Partner / Authorised Signatory


For GREENFIELD CITY PROJECT LLP.


 Partner / Authorised Signatory

GREENFIELD CITY PROJECT LLP
E-3/398, Ward No.14, Shibrampore Road, Shibrampur
Kolkata - 700141

Schedules annexed to & forming part of the Statement of Accounts as at 31st March, 2018

	As at 31st March, 2018	As at 31st March, 2017
<u>SCHEDULE 7: INVESTMENTS :</u>		
Painting	13,405	13,405
Investment in Shares	2,000	2,000
Investment in Immovable Property Land at Maheshtala Mouza, Ganipur	2,051,025	3,709,424
	2,066,430	3,724,829
<u>SCHEDULE 8 : LOANS & ADVANCES :</u>		
Unsecured Loans (inclusive of Interest) To a LLP in which partners are interested as partners	504,479,470	497,336,006
Advances recoverable in cash or in kind	6,204,037	20,965,914
Security Deposits	6,440,650	5,910,212
Service Tax & Cess Refund receivable	276,290	
CENVAT Credit Receivable	53,486,050	17,569,140
	570,886,497	541,781,272
<u>SCHEDULE 9 : INVENTORIES :</u>		
Constuction Materials	21,126,715	19,803,682
Finished Space	43,132,302	56,593,538
Land- Behala	12,698,417	7,412,250
Project Work in Progress Land	100,188,125	108,657,164
Construction Work In Progress	1,011,075,985	993,133,604
	1,111,264,110	1,101,790,768
	1,188,221,544	1,185,600,237
<u>SCHEDULE 10: CASH & BANK BALANCES :</u>		
<u>A) CASH & CASH EQUIVALANTS</u>		
Cash in Hand	643,090	36,306
Balances with Banks		
HDFC Bank- Escrow accounts	20,033,432	7,590,793
HDFC Bank- Current accounts	3,280,332	3,072,059
<u>B) OTHER BANK BALANCES</u>		
Fixed Deposit with Punjab & Sind Bank(Inclusive of Interest) (Under Lien of bank for Guarantees issued & overdraft facility granted)	22,447,474	22,671,196
	46,404,329	33,370,354
<u>SCHEDULE 11 : OTHER CURRENT ASSETS</u>		
Interest Receivable	190,708	232,070
Prepaid Expenses	2,555,581	1,495,166
Income Tax Refundable	-	714,600
	2,746,289	2,441,836
<u>SCHEDULE 12: INTEREST ON LOANS</u>		
Interest received on Unsecured Loans	44,494,505	45,278,896
Less:Interest paid on Term Loan	22,419,585	29,744,601
	22,074,920	15,534,295

For GREENFIELD CITY PROJECT LLP.

Shyam Agarwal
Partner / Authorised Signatory

For GREENFIELD CITY PROJECT LLP.

3/100
Partner / Authorised Signatory



GREENFIELD CITY PROJECT LLP
E-3/398, Ward No.14, Shibrapore Road, Shibrapur
Kolkata - 700141

Schedules annexed to & forming part of the Statement of Accounts as at 31st March, 2018

	As at 31st March, 2018	As at 31st March, 2017
SCHEDULE 13: INCREASE (DECREASE) IN INVENTORY		
<i>CLOSING INVENTORY</i>		
Finished Goods (Unsold Flats)	43,132,302	56,593,538
Land - Behala	12,698,417	7,412,250
Project Land	100,188,125	108,657,164
Project Work in Progress	1,011,075,985	993,133,604
	1,167,094,829	1,165,796,555
<i>OPENING INVENTORY</i>		
Finished Goods (Unsold Flats)	56,593,538	114,720,233
Land - Behala	7,412,250	-
Project Land	108,657,164	113,525,407
Project Work in Progress	993,133,604	695,862,907
	1,165,796,555	924,108,546
INCREASE / (DECREASE)	1,298,274	241,688,009
SCHEDULE 14: OTHER INCOME		
Community Hall Booking Charges	763,500	770,000
Banquet Hall Booking Charges	2,129,215	1,455,435
Guarding Charges	6,388,836	4,620,876
Electricity Charges	304,725	688,653
Bus User Charges	872,760	473,290
Club House Charges	577,500	771,967
Misc Income	67,462	174,223
Adjustment relating to previous year	-	146,223
	11,103,998	9,100,667
SCHEDULE 15: CONSTRUCTION & SITE EXPENSES :		
Materials Consumed	100,223,346	232,041,998
Works Contract & Labour Charges	294,411,835	221,512,275
Plan Sanction, Permission & Certification Charges	-	5,983,948
Architect Fees	1,431,471	1,103,721
Carriage Inward & Transportation	252,133	264,760
Land Survey & Testing Charges	71,353	43,969
Insurance Premium	394,415	403,881
Business Promotion & Advertisement	17,358,027	6,657,696
Bus Hire Charges	356,032	531,341
PF on Contractor's labours	351,518	257,502
Staff Welfare Expenses	101,200	42,125
Conveyance, Car Hire & Travelling	3,503,246	1,869,431
Professional, Consultancy & Legal Charges	7,018,254	4,272,242
Electricity Expenses	3,275,229	4,595,960
Telephone & Internet Expenses	65,342	376,468
Generator Running & Maintenance	59,866	123,436
Vehicle Running & Maintenance Expenses	536,210	161,766
Adjustment relating to previous year	253,680	2,894,894
Penalty & Damages	-	11,221
Incidental Expenses	874,000	3,003,800
Municipal Taxes	248,934	255,560
Printing , Stationery & Xerox	199,841	691,323
Repairs & Maintenance	171,829	90,097
Fire Maintenance	1,382,726	5,986,080
Pest Control	160,500	108,325
Rates & Taxes	5,073,499	2,622,967
Sundry Balance written off	197,138	-
Security Charges	1,347,842	2,258,007
Miscellaneous Expenses (at site)	2,681,971	2,612,938
	442,001,437	500,777,732

For GREENFIELD CITY PROJECT LLP.

Shyam Agarwal
Partner / Authorised Signatory

For GREENFIELD CITY PROJECT LLP.

[Signature]
Partner / Authorised Signatory



GREENFIELD CITY PROJECT LLP
E-3/398, Ward No.14, Shibrapore Road, Shibrapur
Kolkata - 700141

Schedules annexed to & forming part of the Statement of Accounts as at 31st March, 2018

	As at 31st March, 2018	As at 31st March, 2017
SCHEDULE 16: PERSONNEL EXPENSES :		
<u>Construction Project</u>		
Salary, Allowances & Benefits to Employees	26,078,497	19,351,088
Employers Cont. to PF & ESI	922,414	954,280
PF Settlement Dues for Earlier Years	-	381,532
Gratuity	1,018,742	255,695
	28,019,653	20,942,595
<u>Maintenance & Others</u>		
Staff Salary & Bonus & Other Allowances	2,668,937	2,291,926
Employers Cont. to PF & ESI	108,000	124,494
	2,776,937	2,416,420
	30,796,590	23,359,015
SCHEDULE 17: ADMINISTRATIVE EXPENSES :		
Bank Charges	55,144	172,300
Rates & Taxes	88,581	24,634
Professional Fees & Internal Audit Fees	174,800	823,565
Service Tax for Earlier Year	-	140,481
Donation	1,571,940	881,548
Other Miscellaneous Expenses	276,489	471,404
Loan Processing & Syndication Fess	336,541	5,025,000
Interest on delayed payment of Taxes	58,193	82,076
Payment to Auditors		
Audit Fees	368,000	330,000
Tax Audit Fees	50,000	50,000
Adjustment relating to previous year	4,704	-
	418,000	380,000
	2,984,392	8,001,008
SCHEDULE 18: MAINTENANCE EXPENSES :		
Electricity Expenses	16,212,291	14,619,466
Facility Management Maintenance & Club House Expenses	35,199,208	32,460,497
Cleaning & Maintenance Expenses	1,528,881	487,156
Misc. Consumables	377,814	854,158
Gardening Expenses	1,055,219	354,672
Other Maintenance Expenses	913,015	1,295,433
Generator Maintenance Expenses	286,048	342,929
Swimming Pool Maintenance	18,000	9,450
Rates & Taxes	37,352	285,649
Water Treatment Plant Maintenance	258,082	199,405
Fire Maintenance Expenses	81,195	107,608
CCTV Expenses	-	305,700
Lift Maintenance Expenses	2,082,835	498,882
Vehicle Hire & Maintenance Expenses	1,845,379	1,104,449
	59,895,319	52,925,454

For GREENFIELD CITY PROJECT LLP.

Shyam Sanyal
Partner / Authorised Signatory

For GREENFIELD CITY PROJECT LLP.

[Signature]
Partner / Authorised Signatory



GREENFIELD CITY PROJECT LLP
E-3/398, Ward No.14, Shibrapore Road,Shibrampur
Kolkata - 700141

Schedules annexed to & forming part of the Statement of Accounts as at 31st March, 2018

SCHEDULE 19 :- ACCOUNTING POLICIES & NOTES ON ACCOUNTS (Cont'd)		
	2017-18	2016-17
3) The disclosures required under Accounting Standard 15 "Employees Benefits" are given below:		
<u>Defined Contribution Plan</u>		
Contribution to Defined Contribution Plan charged off during the year are as under:		
a) Employers' Contribution to Provident Fund	1,234,202	988,095
b) Employers' Contribution to Employees State Insurance	169,198	90,679
<u>Defined Benefit Plan</u>		
<u>Gratuity (Unfunded)</u>		
a) Actuarial liability of Gratuity as on Balance Sheet Date	3,041,313	2,113,217
b) Debit to Profit & Loss for the year	1,018,742	255,695
<u>Leave Encashment (Unfunded)</u>		
a) Actuarial liability of Leave Encashment as on Balance Sheet Date	449,278	1,325,219
b) Debit to Profit & Loss for the year	166,778	568,677
<u>Actuarial assumptions</u>		
Valuation Method	Projected Unit Credit	Projected Unit Credit
Mortality Table	IALM 06-08 Ultimate	ALM 06-08 Ultimate
Discount rate (per annum)	7.70%	7.30%
Rate of escalation in salary (per annum)	5.00%	5.00%
Withdrawal Rate (per annum)	2.00%	2.00%
4) Remuneration to partners and Interest on Capital has not been provided/paid as per terms of LLP Deed as mutually agreed upon amongst the partners.		
5) The debit and credit balances of various parties included under Sundry Debtors, Loan & Advances and Current Liabilities in the Balance sheet are as per LLP's books of accounts and subject to confirmation from parties and reconciliation.		
6) In absence of necessary information relating to the registration status of suppliers under the Micro, Small & Medium Enterprises Development Act, 2006, the information required under the said Act, could not be compiled and disclosed.		
7) Paise figures have been rounded off to nearest Rupee.		
8) Previous year's figures have been rearranged and regrouped wherever it was necessary to make them comparable.		

In terms of our report of even date
For M. M. CHOPRA & CO.
Chartered Accountants

(M. M. CHOPRA)
PARTNER
30, Chittaranjan Avenue,
Kolkata - 700 012
Dated the 16th day of July, 2018



For GREENFIELD CITY PROJECT LLP.

Shayan Ghosal
Partner / Authorised Signatory

DESIGNATED PARTNERS

For GREENFIELD CITY PROJECT LLP.

[Signature]
Partner / Authorised Signatory