



S K AGRAWAL AND CO

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902 / 9903 / 9904

FAX : 033-40089905, Website : www.skagrwal.co.in

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 2019, 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, 2019, 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 thereunder, 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 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 gives 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 gives 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.



Branch Office : C/o. SKN INDUSTRIAL HOUSE, 320, SHYAMSHANTI MARKET, 3RD FLOOR, ROOM NO. 160, AJMERE GATE, DELHI-110 006, PH : 9811109503

A701, EXPRESS ZONE BUILDING, WESTERN EXPRESS HIGHWAY, GORGADN EAST (NEAR OBEROI MALL) MUMBAI - 400 063

HIG-2/121, SATYASI ENCLAVE, KHANDAGIRI, BHUBANESWAR, ORISSA-751 030

488/2, ADARSH NAGAR, DURGA MANDIR ROAD, HIRAPUR, DHANBAD - 826 001, ☎ : 94301 36228

591, MITRA COMPOUND, BORING ROAD, PATNA-800 001, ☎ : 99035 90022



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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.

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, 2016 ("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;





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- 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, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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, 2019 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:
- The Company does not have any pending litigations on its financial position.
 - The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - According to the information and explanations given to us, an amount of Rs. 283 has not been transferred to investor education and protection fund by the Company.

Place: Kolkata
Dated: 6th September, 2019



For S K AGRAWAL AND CO
Chartered Accountants
Firm Registration No.-306033E


Sandeep Agrawal
(Partner)

Membership No. 058553
UDIN-19058553AAAA6714



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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, 2019. We report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories have been physically verified during the year by the management at regular intervals. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on physical verification.
- 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 not accepted any deposits from the public.
- 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. According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Goods & Service tax, Sales Tax, Value Added Tax, duty of Custom, duty of Excise, Cess and other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2019 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. In our opinion and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institution, banks, government and debenture holders.
- ix. To the best of our knowledge and belief and according to the information and explanations given to us, the term loans availed by the company were applied by the company during the year for the purpose for which they were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.





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- x. 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.
- xi. According to the information and explanations given to us, the Company has paid/provided for managerial remunerations in accordance with the requisite approvals mandated by the provisions of Sec 197 read with Schedule V to the Act.
- 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 Indian accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 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 3(xv) 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.


Place: Kolkata

Dated: 6th September, 2019

For S K AGRAWAL AND CO

Chartered Accountants

Firm Registration No.-306033E


Sandeep Agrawal
(Partner)

Membership No. 058553

UDIN-19058553AAAAACA6714





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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, 2019 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





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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, 2019, 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.

Place: Kolkata

Dated: 6th September, 2019

For S K AGRAWAL AND CO

Chartered Accountants

Firm Registration No.-306033E

Sardeep Agrawal
(Partner)

Membership No. 058553

UDIN-19058553AAAACA6714



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

Balance Sheet as at 31st March, 2019

(Amount in Rupees)

	Particulars	Note No.	31-MARCH 2019	31-MARCH 2018
I.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	3	6,000,700	6,000,700
	(b) Reserves and Surplus	4	426,842,911	409,858,741
(2)	Non-Current Liabilities			
	(a) Long Term Borrowings	5	-	313,559
	(b) Long Term Provisions	6	1,957,974	1,784,489
(3)	Current Liabilities			
	(a) Short Term Borrowings	7	23,631,633	249,421,607
	(b) Trade Payables	8		
	i) total outstanding dues of micro enterprises and small enterprises;		3,158,790	-
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises		48,834,795	30,266,595
	(c) Other Current Liabilities	9	449,529,847	243,896,300
	(d) Short-Term Provisions	10	14,672,315	12,262,668
	Total		974,628,965	953,804,659
II.	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant And Equipment Tangible Assets	11	4,673,222	2,542,984
	(b) Non Current Investments	12	125,929,782	167,746,566
	(c) Deferred Tax Assets	13	1,525,951	1,195,646
(2)	Current Assets			
	(a) Inventories	14	527,499,595	501,760,726
	(b) Trade Receivables	15	229,860,819	151,344,274
	(c) Cash and Bank Balances	16	19,098,852	48,410,168
	(d) Short Term Loans & Advances	17	66,040,744	80,804,295
	Total		974,628,965	953,804,659

The accompanying notes 1 to 26 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
Firm Regn No 306033E

Sandeep Agrawal
Sandeep Agrawal
Partner
Membership No. 058553
Place : Kolkata
Date : 6 September, 2019

Ujjawal Kr Mukherjee
UJJAWAL KR MUKHERJEE
Chairman (DIN No.

Subhabrata Basu
SUBHABRATA BASU
Managing Director (DIN No. 00165223)



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

Statement of Profit and Loss for the year ended 31st March, 2019

(Amount in Rupees)

Particulars	Note No.	For the year ended 31-MARCH 2019	For the year ended 31-MARCH 2018
I Revenue from operations	18	370,037,374	321,546,248
II Other Income	19	11,182,442	12,222,300
III Total Revenue		381,219,816	333,768,548
IV Expenses:			
Project Expenses	20	267,729,084	265,610,211
(Increase)/Decrease in Inventories	14	(25,738,869)	(67,611,475)
Depreciation and Amortization Expenses	11	1,670,076	1,489,144
Employee Benefit Expense	21	22,442,374	21,321,317
Finance Cost	22	33,507,953	31,407,985
Other Expenses	23	23,154,114	15,934,301
Total Expenses		322,764,732	268,151,482
V Profit before tax		58,455,084	65,617,066
VI Tax Expense:			
(1) Current tax		2,400,000	2,800,000
(2) Deferred tax		(330,305)	(30,545)
(3) MAT credit utilised		(385,774)	-
VII Profit/(Loss) for the year		56,771,163	62,847,611
VIII Earning per equity share:			
(1) Basic		94.61	104.73
(2) Diluted		94.61	104.73

The accompanying notes 1 to 26 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
Firm Regn No 306033E

Sandeep Agrawal
Sandeep Agrawal
Partner
Membership No. 058553
Place : Kolkata
Date : 6 September, 2019

Ujjawal Kr Mukherjee
UJJAWAL KR MUKHERJEE
Chairman (DIN No.)

Subhabrata Basu
SUBHABRATA BASU
Managing Director (DIN No. 00165223)



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

Cash Flow Statement for the year ended 31st March, 2019

(Amount in Rupees)

Particulars	31-MARCH 2019	31-MARCH 2018
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	58,455,084.38	65,617,066
Add: Adjustments for Non Cash & Non Operating Items		
Interest received	(422,099)	(1,737,628)
(Profit)/Loss on sale of property, plant & equipment	435,651	621,392
Interest Paid	33,507,953	31,407,985
Dividend Received	(374,536)	759,470
(Profit)/Loss on sale of Long Term Non Trade Investments	(8,008,679)	(8,705,672)
Depreciation	1,670,076	1,489,144
Operating Profit before Working Capital Changes	85,263,450	89,451,757
Add: Increase /Decrease in Working Capital		
Increase/(Decrease) in provisions	568,906	355,815
Increase/(Decrease) in trade payables	21,726,990	336,330
Increase/(Decrease) in other current liabilities	205,675,929	(2,371,061)
(Increase)/Decrease in inventory	(25,738,869)	(67,611,475)
(Increase)/Decrease in trade receivables	(78,516,545)	(11,883,165)
(Increase)/Decrease in short term loans and advances	13,910,757	(12,121,741)
Cash generated from Operation	222,890,618	(3,843,540)
Less: Direct Tax Paid	(852,794)	4,615,850
Net Cash Flow from Operating Activities	223,743,412	(8,459,390)
B. Cash Flow from Investing Activities		
Purchase of property, plant & equipment	(5,710,964)	(1,534,099)
Sale of property, plant & equipment	1,475,000	3,150,000
Dividend Received	374,536	(759,470)
Sale/(Purchases) of Investments	49,825,463	16,094,019
Interest received	422,099	1,737,628
(Increase)/Decrease in Fixed Deposits	(238,286)	(216,835)
Net Cash used in Investing Activities	46,147,848	18,471,243
C. Cash Flow from Financing Activities		
Dividend Paid	(33,002,050)	(18,001,500)
Corporate Dividend Tax	(6,784,043)	(3,664,793)
Net Proceeds from Borrowings	(226,146,815)	45,220,469
Interest Paid	(33,507,953)	(31,407,985)
Net Cash used in Financing Activities	(299,440,861)	(7,853,809)
Net Changes in Cash & Cash Equivalents (A+B+C)	(29,549,601)	2,158,044
Cash & Cash Equivalents-Opening Balance	44,071,294	41,913,250
Cash & Cash Equivalents-Closing Balance	14,521,693	44,071,294

As per our report of even date

For S K AGRAWAL AND CO

Chartered Accountants

Firm Regn No 306033E

Sandeep Agrawal

Partner

Membership No. 058553

Place: Kolkata

Date : 6 September, 2019



UJJAWAL KR MUKHERJEE

Chairman (DIN No.)

SUBHABRATA BASU

Managing Director (DIN No. 00165223)



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

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.



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(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 financial information provided and confirmed by the respective firms.

(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 of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use on sale. All other borrowing costs are recognized as an expense in the year in which they are incurred.

(ii) **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.



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

(l) Cash & Cash Equivalents

In the cash flow statement, cash and cash equivalents include 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.



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

3 SHARE CAPITAL

a)	For the year ended 31st March, 2019	For the year ended 31st March, 2018
AUTHORISED CAPITAL		
2000000 Equity Shares of Rs.10/- each (P.Y. 2000000 Equity Shares)	20,000,000	20,000,000
	20,000,000	20,000,000
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
600070 Equity Shares of Rs.10/- each fully paid-up in cash (P.Y. 600070)	6,000,700	6,000,700
	6,000,700	6,000,700

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

	As at 31st March, 2019		As at 31st March, 2018	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the commencement of the year	600,070	6,000,700	600,070	6,000,700
At the end of the year	600,070	6,000,700	600,070	6,000,700

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, 2019		As at 31st March, 2018	
	No. of shares	Percentage	No. of shares	Percentage
The West Bengal Housing Board	300,000	49.99	300,000	49.99
Salt Lake Estate & Credit Private Limited	300,000	49.99	300,000	49.99

4 RESERVES & SURPLUS

	As at 31st March, 2019	As at 31st March, 2019
Surplus in the statement of Profit & Loss		
Opening Balance	409,858,741	368,678,023
Add : Profit for the year	56,771,163	62,847,611
	466,629,904	431,525,634
Less : Appropriations		
Dividend Paid	21,001,550	18,002,100
Interim Dividend Paid	12,001,400	-
Corporate Dividend Tax Paid	8,784,043	3,664,793
	426,842,911	409,858,741

i. During the year, the Board of Directors has recommended and paid an interim dividend of Rs. 20 per share (200% of face value Rs.10 each), subject to approval of the shareholders in Annual General Meeting.

ii. The Board of Directors has recommended final dividend of Rs.35 per equity share (350% of Rs.10/- each) for the financial year ended 31st March, 2019 (Rs.35/- per equity share of Rs.10/- for the financial year ended 31st March 2018), subject to approval of the shareholders in Annual General Meeting.



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

5 LONG TERM BORROWINGS

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Vehicle Loans(Non-Current Portion) From Banks (Secured) (As per Note below)	-	313,559
	<u>-</u>	<u>313,559</u>

Note:

Vehicle Loans from banks are secured against respective vehicles as mentioned above repayable in structured installments.

6 LONG TERM PROVISIONS

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Provision for Gratuity	1,957,974	1,784,489
	<u>1,957,974</u>	<u>1,784,489</u>

7 SHORT TERM BORROWINGS

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Unsecured Loan From a Body Corporate (Repayable on demand)	23,631,633	249,421,607
	<u>23,631,633</u>	<u>249,421,607</u>

8 TRADE PAYABLES

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Sundry Creditors MSMED [refer note (a) below]	3,158,790	-
Other Trade Payable	48,834,795	30,266,595
	<u>51,993,585</u>	<u>30,266,595</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 16 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.



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

9 OTHER CURRENT LIABILITIES

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Current Maturity of Long Term Borrowings	314,890	358,172
Advances from Customers	20,602,914	14,833,007
Deposits		
Security Deposit	37,322,006	32,153,459
Earnest Money	308,000	308,000
Corpus & Maintenance Deposits	838,797	15,421,851
Statutory Dues		
TDS Payable	3,884,790	3,696,100
Other	-	1,683
Greenfield City Project LLP Current Account	379,649,824	172,639,525
Dividend Payable	2,448	1,548
Other Payables	6,606,178	4,482,955
	<u>449,529,847</u>	<u>243,896,300</u>



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

10 SHORT-TERM PROVISIONS

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Provision for Taxation	14,012,423	11,998,197
Provision for Gratuity	655,892	264,471
	<u>14,672,315</u>	<u>12,262,668</u>

12 NON CURRENT INVESTMENTS

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Long Term Investments (Valued at Cost)		
Trade Investments (Unquoted)		
Investment in Limited Liability Partnership	25,000,000	25,000,000
Other Investments (Unquoted)		
Investment in Mutual Funds	100,929,782	142,746,567
<i>(As per Note below)/(Refer Detail Sheet)</i>		
	<u>125,929,782</u>	<u>167,746,567</u>
Note:		
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	125,929,782	167,746,567
Net Asset Value Investments in Mutual Funds	108,824,030	150,134,913

13 DEFERRED TAX ASSETS/(LIABILITY)

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Tax impact due to difference between tax depreciation and book depreciation	845,306	736,140
Tax impact of expenses charged off in financial statements but allowance under tax law deferred	680,645	459,506
	<u>1,525,951</u>	<u>1,195,646</u>

14 INVENTORIES

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Finished Goods	70,677,773	71,634,973
Construction Work-in-Progress (At cost)	456,821,822	430,125,753
	<u>527,499,595</u>	<u>501,760,726</u>



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

15 TRADE RECEIVABLES

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
(Unsecured, considered good)		
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	11,882,157	13,323,818
Other Debts	217,978,662	138,020,456
	<u>229,860,819</u>	<u>151,344,274</u>

16 CASH & BANK BALANCES

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
Cash & Cash Equivalents		
Cash Balance	82,282	131,369
Bank Balance	14,439,411	43,939,926
	<u>14,521,693</u>	<u>44,071,295</u>
Other Bank Balances		
Fixed Deposits with maturity of more than 3 months but less than 12 months (pledged)	4,577,159	4,338,873
	<u>19,098,852</u>	<u>48,410,168</u>

17 SHORT TERM LOANS & ADVANCES

	<u>As at</u> <u>31st March, 2019</u>	<u>As at</u> <u>31st March, 2018</u>
(Unsecured, Considered Good Unless otherwise stated)		
Advances to Suppliers	27,783,977	56,532,995
Interest Receivable	24,346	-
Advances to Employee	226,723	283,320
Govt Credit	23,125,746	8,255,237
Security Deposit Paid	159,896	159,896
Advance Income Tax	14,720,053	15,572,847
	<u>66,040,744</u>	<u>80,804,295</u>



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

18 REVENUE FROM OPERATIONS

	<u>For the year ended</u> <u>31st March, 2019</u>	<u>For the year ended</u> <u>31st March, 2018</u>
Sale Proceeds from Projects	319,717,450	267,949,299
Other Operating Income		
Share of Profit in Limited Liability Partnership	48,889,701	51,209,532
Cancellation & Transfer Fees	894,460	657,417
Scrap Sales	535,763	-
Project Management Services	-	1,730,000
	<u>370,037,374</u>	<u>321,546,248</u>

19 OTHER INCOME

	<u>For the year ended</u> <u>31st March, 2019</u>	<u>For the year ended</u> <u>31st March, 2018</u>
Dividend from Long Term Non Trade Investments	374,536	759,470
Profit on sale of Non Trade Investments	8,008,679	8,705,672
Interest on loans & deposits	422,099	1,737,628
Interest on Income Tax Refund	330,275	-
Rental Income	2,046,853	1,019,530
	<u>11,182,442</u>	<u>12,222,300</u>

20 PROJECT EXPENSES

	<u>For the year ended</u> <u>31st March, 2019</u>	<u>For the year ended</u> <u>31st March, 2018</u>
Material Consumed	126,261,042	153,966,719
Payment to Contractors	123,948,845	85,957,752
Consultants fees	2,909,606	3,357,786
Sanction Fees	1,503,243	12,549,654
Project Promotion Expenses	8,506,404	7,903,579
Other Operating Expenses	4,599,844	1,854,721
	<u>267,729,084</u>	<u>265,610,211</u>

21 EMPLOYEE BENEFIT EXPENSE

	<u>For the year ended</u> <u>31st March, 2019</u>	<u>For the year ended</u> <u>31st March, 2018</u>
Salaries & Bonus	19,507,047	18,656,113
Contribution to Provident and Other Funds	1,126,343	1,152,822
Staff Welfare	1,240,078	1,156,557
Gratuity Expenses	568,906	355,815
	<u>22,442,374</u>	<u>21,321,317</u>

22 FINANCE COST

	<u>For the year ended</u> <u>31st March, 2019</u>	<u>For the year ended</u> <u>31st March, 2018</u>
Interest on		
Loan from Body Corporates	33,455,584	31,219,801
Car Loan	51,382	101,459
Others	987	86,725
	<u>33,507,953</u>	<u>31,407,985</u>



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

23 OTHER EXPENSES

	<u>For the year ended</u> <u>31st March, 2019</u>	<u>For the year ended</u> <u>31st March, 2018</u>
Rent	3,779,000	1,998,000
Insurance Expense	218,535	64,007
Audit Fees [As per Note below]	310,500	257,500
Bank Charges	6,161	4,500
Meeting Fees & Expenses	206,838	313,667
Office Maintenance	625,049	419,590
General Charges	382,883	388,429
Legal & Professional	1,541,000	2,620,500
Loss on sale of property, plant & equipment	435,651	621,392
Repairs and Maintenance	2,294,981	1,439,564
Printing & Stationery	212,669	324,410
Security Charges	1,598,186	1,369,680
Electricity charges	1,758,904	2,013,601
Telephone Charges	432,882	440,669
Travelling & Conveyance	1,553,572	1,324,674
Rates & Taxes	264,533	400,853
Deficit in maintenance	5,211,133	-
Corporate Social Responsibility Expenses	-	215,510
Other Miscellaneous Expenses	2,321,637	1,717,665
	<u>23,154,114</u>	<u>15,934,301</u>
<u>Note:</u>		
Payments to the auditor as		
Audit Fees	225,000	225,000
Tax Audit Fees & Certifications	85,500	32,500
	<u>310,500</u>	<u>257,500</u>

24 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

Sudhis Kumar Nandy
Somnath Sanyal
Tamal Bhattacharya
Siddhartha Sankar Chakraborty
Santanu Das
Goutam Kumar Chandra (w.e.f 11-12-2018)

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



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

D. Entities exercising significant influence over the company:

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

Transaction with related parties :-

<u>Details of transactions with related parties</u>	<u>For the year ended 31st March, 2019</u>	<u>For the year ended 31st March, 2018</u>
	<u>(Rs)</u>	<u>(Rs)</u>
i Directors Remuneration Mr. Subhadrata Basu	3,803,453	3,587,674
ii Sitting Fees		
Sudhis Kumar Nandy	80,000	60,000
Asis Kumar Chakraborty	-	20,000
Somnath Sanyal	60,000	80,000
Siddhartha Sankar Chakraborty	-	60,000
Santanu Das	20,000	80,000
iii Rent & Maintenance Paid Greenfield Farm Private Limited	5,002,725	2,930,412
iv Share of Profit in Limited Liability Partnership M/s. Greenfield City Project LLP	48,889,701	51,209,532
v Final Dividend Paid for FY 2017-18		
The West Bengal Housing Board	10,500,000	9,000,000
Salt Lake Estate & Credit Private Limited	10,500,000	9,000,000
vi Interim Dividend Paid for FY 2018-19		
The West Bengal Housing Board	6,000,000	-
Salt Lake Estate & Credit Private Limited	6,000,000	-
vii Property Tax Eastern Rocks Private Limited	85,476	-
 Outstanding Balance as at year end :	 <u>As at</u>	 <u>As at</u>
	<u>31st March, 2019</u>	<u>31st March, 2018</u>
Greenfield City Project LLP		
Capital Account	25,000,000	25,000,000
Current Account	(379,549,624)	(172,639,525)
Greenfield Realty Private Limited	594,000	594,000
Greenfield Farm Private Limited	(398,797)	(243,239)
Greenfield International Private Limited	2,372,946	2,372,946



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

25 Employee Benefits

	<u>For the year ended</u> <u>31st March, 2019</u>	<u>For the year ended</u> <u>31st March, 2018</u>
Defined Benefit Plans:		
(a) Components of Employer Expenses		
Current Service Cost	282,626	254,048
Interest Cost	155,721	123,600
Actuarial (gains)/losses	130,559	(21,833)
Total expense recognised in the Statement of Profit & Loss	568,906	355,815
(b) Net asset/(liability) recognised in balance sheet		
Present value of Defined Benefit Obligation	2,617,866	2,048,960
Fair Value of Plan Assets	-	-
(c) Change in Defined Benefit Obligation (DBO)		
Present value of DBO at beginning of the period	2,048,960	1,693,145
Current Service Cost	282,626	254,048
Interest Cost	155,721	123,600
Actuarial (gains)/losses	130,559	(21,833)
Benefits Paid	-	-
Present value of DBO at the end of the period	2,617,866	2,048,960
(d) Principal Assumptions		
Discount Rate	7.50%	7.60%
Salary escalation	5%	5%
(e) Experience History		
Present value of Defined Benefit Obligation		
31st March 2019		112,336
31st March 2018		23,548
31st March 2017		96,336
31st March 2016		23,440
31st March 2015		(4,150)

26 Previous year's figures have been rearranged/regrouped wherever necessary.

As per our report of even date

For S K AGRAWAL AND CO
Chartered Accountants
Firm Regn No 306033E

S Agrawal
Sandeep Agrawal
Partner
Membership No. 058553
Place : Kolkata
Date : 6 September, 2019



Ujjawal Kr Mukherjee
UJJAWAL KR MUKHERJEE
Chairman (DIN No.)

Subhabrata Basu
SUBHABRATA BASU
Managing Director (DIN No. 00165223)



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 12 Non Current Investments

Particulars	No. of Shares / Units/Share		Quoted / Unquoted	Partly Paid / Fully Paid	Amount (Rs)		Basis of Valuation
	2019	2018			2019	2018	
Non Trade Investment							
Investment in Mutual Fund							
HDFC Credit Risk Debt Fund (Dividend)	929,508.10	892,980.56	Unquoted	Fully Paid	9,801,394	9,052,320	At Cost
HDFC Credit Risk Debt Fund (Growth)	1,186,847.34	-	Unquoted	Fully Paid	16,967,148	-	At Cost
HDFC MF Monthly Income Plan	-	1,903,979.00	Unquoted	Fully Paid	-	53,095,318	At Cost
HDFC DAF II Regular Growth	1,500,000.00	1,500,000.00	Unquoted	Fully Paid	15,000,000	15,000,000	At Cost
HDFC Regular Savings Fund -Regular Plan	-	1,535,975.67	Unquoted	Fully Paid	-	50,828,423	At Cost
HDFC Hybrid Debt Fund	1,340,374.79	-	Unquoted	Fully Paid	58,046,792	-	At Cost
SBI Magnum Monthly Income Plan Flexi(L101G)	44,839.57	612,742.73	Unquoted	Fully Paid	1,114,447	14,770,505	At Cost
					100,929,782	142,746,566	
Trade Investment							
Greenfield City Project LLP (Capital A/c)		50%	Unquoted	Fully Paid	25,000,000	25,000,000	At Cost
(As per Note 2 below)							
TOTAL					125,929,782	167,746,566	
Note 1							
Aggregate amount of quoted investments					125,929,782	167,746,566	
Aggregate amount of unquoted investments					-	-	
Net Asset Value investments in Mutual Funds					108,824,030	152,661,217	
Note 2							
Investment in Greenfield City Project LLP					50,000,000	50,000,000	50%
Total Capital of the LLP					25,000,000	25,000,000	50%
Company's Share in the capital							
Share of each partner in the profits of the LLP							
Bengal Greenfield Housing Development Company Limited							
Srijan Realty Private Limited							



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 12 Non Current Investments

Particulars	No. of Shares / Units/Share		Quoted / Unquoted	Partly Paid / Fully Paid	Amount (Rs)		Basis of Valuation
	2019	2018			2019	2018	
Non Trade Investment							
Investment in Mutual Fund							
HDFC Credit Risk Debt Fund (Dividend)	929,508.10	892,980.56	Unquoted	Fully Paid	9,801,394	9,052,320	At Cost
HDFC Credit Risk Debt Fund (Growth)	1,186,847.34	-	Unquoted	Fully Paid	16,967,148	-	At Cost
HDFC MF Monthly Income Plan	-	1,903,979.00	Unquoted	Fully Paid	-	53,085,318	At Cost
HDFC DAF II Regular Growth	1,500,000.00	1,500,000.00	Unquoted	Fully Paid	15,000,000	15,000,000	At Cost
HDFC Regular Savings Fund -Regular Plan	-	1,535,975.67	Unquoted	Fully Paid	-	50,828,423	At Cost
HDFC Hybrid Debt Fund	1,340,374.79	-	Unquoted	Fully Paid	58,046,792	-	At Cost
SBI Magnum Monthly Income Plan Flexi(L101G)	44,839.57	612,742.73	Unquoted	Fully Paid	1,114,447	14,770,505	At Cost
					100,929,782	142,748,566	
Trade Investment							
Greenfield City Project LLP (Capital A/c)		50%	Unquoted	Fully Paid	25,000,000	25,000,000	At Cost
(As per Note 2 below)							
TOTAL					125,929,782	167,746,566	
Note 1							
Aggregate amount of quoted investments					125,929,782	167,746,566	
Aggregate amount of unquoted investments					-	-	
Net Asset Value investments in Mutual Funds					108,824,030	152,661,217	
Note 2							
Investment in Greenfield City Project LLP					50,000,000	50,000,000	50%
Total Capital of the LLP					25,000,000	25,000,000	50%
Company's Share in the capital							
Share of each partner in the profits of the LLP							
Bengal Greenfield Housing Development Company Limited							
Srijan Realty Private Limited							



BENGAL GREENFIELD HOUSING DEVELOPMENT COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

NOTE 11 PROPERTY, PLANT AND EQUIPMENT AS ON 31ST MARCH, 2019

Sl No	Description	GROSS BLOCK				DEPRECIATION			NET BLOCK		
		As at 1.4.18	Additions/ Adjustment	Deductions/ Adjustment	As at 31.3.19	Upto 31.03.18	For the year	Deductions	Upto 31.3.19	As at 31.3.19	As at 31.3.18
	TANGIBLE ASSETS										
1	FAN	49,579	-	-	49,579	37,117	4,516	-	41,633	7,946	12,462
2	FURNITURE & FIXTURE	982,884	-	-	982,884	682,663	60,577	-	743,240	238,644	300,221
3	OFFICE EQUIPMENT	202,900	550	-	203,450	193,005	51	-	193,056	10,394	9,895
4	COMPUTER	6,107,939	344,424	-	6,452,263	5,134,142	547,403	-	5,681,546	770,718	973,697
5	TELEVISION	21,000	-	-	21,000	19,952	-	-	19,952	1,048	1,048
6	MOBILE PHONE	302,747	69,818	-	372,565	131,535	93,982	-	225,517	147,049	171,212
7	MOTOR CAR	3,409,475	5,296,172	-	6,596,456	2,565,824	897,008	-	3,264,292	3,332,164	843,651
8	GENERATOR SET	43,481	-	-	43,481	41,307	-	-	41,307	2,174	2,174
9	EPABX	174,200	-	-	174,200	165,491	-	-	165,491	8,709	8,709
10	LCD PROJECTOR	65,875	-	-	65,875	62,582	-	-	62,582	3,293	3,293
11	MOTOR CYCLE	50,104	-	-	50,104	47,775	-	-	47,775	2,329	2,329
12	WEIGHING MACHINE	25,560	-	-	25,560	24,283	-	-	24,283	1,277	1,277
13	AIR CONDITIONER	734,799	-	-	734,799	611,593	30,011	-	641,604	93,195	123,206
14	NOTE COUNTING MACHINE	6,975	-	-	6,975	6,626	-	-	6,626	349	349
15	CAMERA	20,360	-	-	20,360	17,535	715	-	18,250	2,110	2,825
16	XEROX MACHINE	77,250	-	-	77,250	72,694	171	-	72,765	4,485	4,656
17	AQUAGUARD	20,763	-	-	20,763	6,128	6,014	-	12,142	8,621	14,635
18	REFRIGERATOR	74,219	-	-	74,219	6,874	29,628	-	36,502	37,717	67,345
	TOTAL	12,370,010	5,710,964	2,109,191	15,971,784	9,827,026	1,670,076	198,540	11,298,562	4,673,222	2,542,984

