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R. G. CHOUDHURY & CO.
CHARTERED ACCOUNTANTS

311-TODI CHAMBERS, 2 - LAL BAZAR STREET, KOLKATA - 700 001

Independent Auditor's Report

To the Members of Greendale India Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Greendale India Limited** ("the Company"), which comprise the balance Sheet as at March 31, 2024, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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, 2024, its profit (financial position including other comprehensive income) its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 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 audit opinion on the standalone Ind AS financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Reporting of the key audit matters as per SA701 are not applicable to the Company as it is an unlisted company.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Ind AS 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 no material misstatement of this other information, therefore we are not required to report in respect of Information other than the Ind AS Financial Statement.

Responsibilities of Management for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone Ind AS 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the [Standalone] Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 Company's ability 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 Ind AS 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the "**Annexure 1**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 2**" to this report;
- g. The company has not paid any remuneration during the year under review.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations on its financial position in its standalone Ind AS financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note no. 15(xii-a) to the standalone Ind AS 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. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note no. 15(xii-b) to the standalone Ind AS 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 that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



- iv. The Company has not declared or paid dividend during the year / subsequent to the year-end.
- v. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

For **R. G. Choudhury & Co.**

Chartered Accountants

ICAI Firm Registration Number: 0307118E



Place of Signature: Kolkata

Date: April, 22, 2024

UDIN: 24012325BKFIKT4135

B. K Choudhury, FCA

Partner

Membership Number: 012325

Annexure 2 to the Independent Auditor's report of even date on the standalone Ind AS financial statements of Greendale India Limited

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 with reference to standalone Ind AS financial statements of Greendale India Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these standalone Ind AS financial statements 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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these standalone Ind AS financial statements 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 with reference to these standalone Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone Ind AS financial statements included obtaining an understanding of internal financial controls with reference to these standalone Ind AS financial statements, 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 judgement, 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 with reference to these standalone Ind AS financial statements.



Meaning of Internal Financial Controls with Reference to these Standalone Ind AS Financial Statements

A company's internal financial controls with reference to standalone Ind AS financial statements 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 controls with reference to standalone Ind AS financial statements 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.

Inherent Limitations of Internal Financial Controls with reference to Standalone Ind AS Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone Ind AS financial statements, 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 with reference to standalone Ind AS financial statements to future periods are subject to the risk that the internal financial control with reference to standalone Ind AS financial statements 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, adequate internal financial controls with reference to standalone Ind AS financial statements and such internal financial controls with reference to standalone Ind AS financial statements were operating effectively as at March 31, 2024, 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 issued by the ICAI.

For **R. G. Choudhury & Co.**

Chartered Accountants

ICAI Firm Registration Number: 0307118E



B. K Choudhury, FCA
Partner

Membership Number: 012325

Place of Signature: Kolkata

Date: April 22, 2024

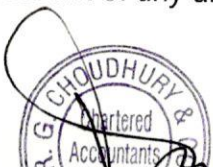
UDIN: 24012325BKFIKT4135

Annexure 1 referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date on the standalone Ind AS financial statements of Greendale India Limited.

- (i) The Company does not have any Property, Plant and Equipment's during the year under review. Accordingly, the requirement to report under provisions of **clause (i) (a)(A), (a)(B), (b), (c), (d), (e)** of the order are not applicable to the company and hence not commented upon.
- (ii) The Company does not hold any inventory during the year under review. Accordingly, the requirement to report under provisions of **clause (ii)(a), (b)** of the order are not applicable to the company and hence not commented upon.
- (iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee and also not provided any security to companies. Accordingly, the provisions of **clause (iii)(a), (c), (d), (e), (f)** of the order are not applicable to the company and hence not commented upon.

(b) During the year the Company does not hold any investments made, guarantees provided, security given to companies, firms, Limited Liability Partnerships or any other parties. Therefore, provisions of **clause (iii) (b)** of the order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans and advances given, investments made and, guarantees and securities given is not applicable to company.
- (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) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, is not applicable to the company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the records of the Company has no outstanding dues of income-tax, sales-tax, service tax, goods and service tax, duty on custom, duty of excise, value added tax and cess 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) (a) The Company did not have any loans outstanding during the year hence, the requirement to report on clause (ix)(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority or any others lenders.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (b) According to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone Ind AS financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (b) According to the information and explanations given by the management, during the year, the company is not required to report under sub-section (12) of section 143 of the Companies Act, 2013 which is to be 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, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii)(a) to 3(xii)(c) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the note no. 12 to the standalone Ind AS financial statements, as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given by the management, the Company does not have an internal audit system commensurate with the size and nature of its business. As per the provisions of Section 138 of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 company is not required to appoint internal auditor. Accordingly, the requirement to report under provisions of **clause (xiv) (b)** of the order are not applicable to the company and hence not commented upon.
- (xv) According to information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) (a) According to the information and explanations given by the management, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given by the management, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (d) According to the information and explanations given by the management, there is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year as well as in the immediately preceding financial year respectively.
- (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 disclosed in Note No. 27 to the financial statement, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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) (a) According to the information and explanations given by the management, in respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) According to the information and explanations given by the management, there are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.
- (xxi) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(xxii) of the Order is not applicable to the Company.

Place of Signature: Kolkata

Date: April 22, 2024

UDIN: 24012325BKFIKT4135

For **R. G. Choudhury & Co.**

Chartered Accountants

ICAI Firm Registration Number: 0307118E



B. K Choudhury, FCA

Partner

Membership Number: 012325

Balance Sheet as on March 31, 2024

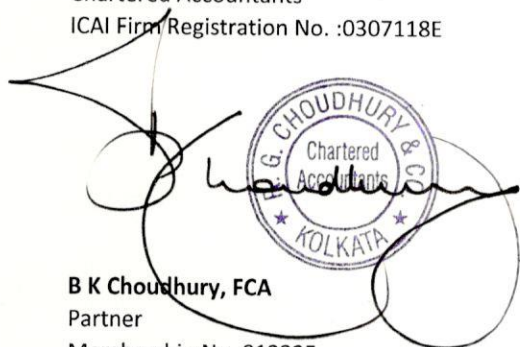
(All Amount in INR hundreds, Unless Otherwise Stated)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
A Assets			
1 Non-Current Assets			
a) Non current tax assets	-	-	-
Total Non Current Assets		-	-
2 Current Assets			
a) Financial assets	2		
(i) Cash and Bank balances		80.35	20.30
(ii) Other balances with banks		3,648.31	3,440.83
(iii) Other financial assets		250.00	250.00
Total Current Assets		3,978.66	3,711.13
Total Assets		3,978.66	3,711.13
B Equity and Liabilities			
1 Equity			
(a) Equity Share capital	3	5,000.00	5,000.00
(b) Other equity	4	(2,043.60)	(2,082.87)
Total Equity		2,956.40	2,917.13
2 Non-current liabilities	-	-	-
3 Current Liabilities			
(a) Financial liabilities	5		
(i) Borrowings		-	-
(ii) Other financial liabilities		544.16	-
		544.16	-
(b) Other current liabilities	6	472.00	354.00
(c) Current Tax Liabilities	7	6.10	440.00
Total Current Liabilities		1,022.26	794.00
Total Equity and Liabilities		3,978.66	3,711.13

See accompanying notes forming part of the Financial Statements
In terms of our report attached.

1-27

For R.G. Choudhury & Co.
Chartered Accountants
ICAI Firm Registration No. :0307118E



B K Choudhury, FCA
Partner
Membership No. 012325
Place : Kolkata
Date : April 22, 2024

UDIN: 24012325BKFIKT4135

For and on behalf of the Board of Directors



Indranil Roy Chowdhury
Director
DIN: 0851511



Goutam Sengupta
Director
DIN: 10446362

Statement of Profit and Loss for the period ended March 31, 2024

(All Amount in INR hundreds, Unless Otherwise Stated)

Particulars	Note No	For the period ended March 31, 2024	For the period ended March 31, 2023
I. Revenue from operations	-	-	-
II. Other Income	8	1,560.98	2,465.09
III. Total Income (I + II)		1,560.98	2,465.09
IV. Expenses:			
Other Expenses	9	1,515.61	2,526.47
Total Expenses		1,515.61	2,526.47
V. Profit before Tax (III- IV)		45.37	(61.38)
VI Tax expense:			
(a) Current tax		6.10	440.00
(b) Deferred tax		-	-
Net Tax Expense (a+b)		6.10	440.00
VII Profit for the year after tax (V- VI)		39.27	(501.38)
VIII Other Comprehensive Income			
i) Items that will not be reclassified subsequently to profit or loss			
a) Actuarial gain/(loss) on defined benefit plans		-	-
b) Income tax related to above		-	-
ii) Items that will be reclassified to profit or loss			
a) Effective portion of gain/(loss) on hedging instrument in cash flow hedge reserve		-	-
b) Income tax related to above		-	-
IX Total Comprehensive Income for the year (VII+VIII)		39.27	(501.38)
X Earning per Share- of Face Value Rs 10 each			
(1) Basic		0.08	(1.00)
(2) Diluted		0.08	(1.00)

See accompanying notes forming part of the Financial Statements
In terms of our report attached.

1-27

For R.G. Choudhury & Co.

Chartered Accountants

ICAI Firm Registration No. :0307118E

B K Choudhury, FCA

Partner

Membership No. 012325

Place : Kolkata

Date : April 22, 2024

UDIN: 24012325BKFIKTH135

For and on behalf of the Board of Directors

Indranil Roy Chowdhury

Director

DIN: 0851511

Goutam Sengupta

Director

DIN: 10446362

Statement of Cash Flows for the year ended March 31, 2024

(All Amount in INR hundreds, Unless Otherwise Stated)

Particulars	For the period ended 31st March, 2024	For the period ended 31st March, 2023
A. Cash flow from operating activities		
Profit / (Loss) before tax from continuing operations	45.37	(61.38)
	45.37	(61.38)
Less: Non-Operating Income	-	-
Profit / (Loss) before working capital changes	45.37	(61.38)
Movements in working capital:		
Increase/(Decrease) in other financial liabilities	544.16	(500.00)
(Decrease)/Increase in other current liabilities	(322.00)	19.00
Decrease/(Increase) in other current assets	(207.48)	559.30
Cash used in operations	60.05	16.92
Net Cash used in operating activities	60.05	16.92
B. Cash flow from investing activities	-	-
C. Cash flow from financing activities	-	-
Net cash flow from financing activities		
Net (decrease)/increase in cash and cash equivalents (A + B + C)	60.05	16.92
Cash and cash equivalents at the beginning of the year	20.30	3.38
Cash and cash equivalents at the end of the year	80.35	20.30
Components of cash and cash equivalents		
Cash on hand	-	-
Balances at Bank	80.35	20.30
Total cash and cash equivalents	80.35	20.30

In terms of our report attached.

For R.G. Choudhury & Co.

Chartered Accountants

ICAI Firm Registration No. :0307118E



B K Choudhury, FCA

Partner

Membership No. 012325

Place : Kolkata

Date : April 22, 2024

UDIN: 24012325BKFKTH135

For and on behalf of the Board of Directors

Indranil Roy Chowdhury

Director

DIN: 0851511

Goutam Sengupta

Director

DIN: 10446362

Statement of changes in equity for the year ended March 31, 2024

(All Amount in INR hundreds, Unless Otherwise Stated)

a Equity Share Capital

Particulars	Total
Balance as at March 31, 2022	5,000.00
Changes in equity share capital during the year	-
Balance as at March 31, 2023	5,000.00
Changes in equity share capital during the year	-
Balance as at March 31, 2024	5,000.00

b Other Equity

Particulars	Retained Earnings	Total
Balance as at March 31, 2023	(2,082.87)	(2,082.87)
Profit for the year	39.27	39.27
Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year	39.27	39.27
Balance as at March 31, 2024	(2,043.60)	(2,043.60)

Particulars	Retained Earnings	Total
Balance as at March 31, 2022	(1,581.49)	(1,581.49)
Profit for the year	(501.38)	(501.38)
Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year	(501.38)	(501.38)
Balance as at March 31, 2023	(2,082.87)	(2,082.87)

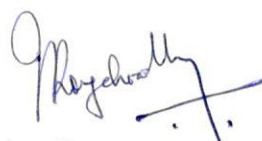
In terms of our report attached.

For and on behalf of the Board of Directors

For **R.G. Choudhury & Co.**

Chartered Accountants

ICAI Firm Registration No. :0307118E



Indranil Roy Chowdhury

Director

DIN: 0851511

B K Choudhury, FCA

Partner

Membership No. 012325

Place : Kolkata

Date : April 22, 2024

UDIN: 24012325BKFIKT4135



Goutam Sengupta

Director

DIN: 10446362

Note No. 1 : Significant Accounting Policies

1) Corporate Information:

Greendale India Limited ("the Company") is a limited Company domiciled in India and is incorporated under the provisions of the Companies Act 2013. The registered office of the Company is located at 2, Rainey Park, Kolkata 700 019, state West Bengal, India. It has become the wholly own subsidiary of Eveready Industries India Limited.

2) Significant Accounting Policies :

a. Basis of preparation and presentation and Statement of Compliance:

i) Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ('Ind AS'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, and other relevant provisions of the Act.

ii) Historical Cost Convention

The financial statements have been prepared on the historical cost basis, except for the assets and liabilities which have to be measured at fair value as per Indian accounting Standards (Ind AS) & (Indian Accounting Standards) Rules, 2015:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The financial statements have been prepared using uniform accounting policies for like transactions & other events in similar circumstances.

The financial statements are presented in INR, which is the functional currency and all values are rounded to the nearest Rs., except when otherwise indicated.

b. Use of Estimates:

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities), income and expenses and accompanying disclosures. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

i) Financial Assets

Cash & Cash Equivalents:

Cash and cash equivalents includes cash in hand and balances with Bank

Financial assets measured at fair value:

Financial assets are measured at Fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

In respect of equity investments which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.



Note No. 1 : Significant Accounting Policies

De-recognition of Financial Assets:

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

ii) Financial Liabilities and Debt Instruments

Classification as Debt or Equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the Statement of Profit and Loss.

De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

d. Fair Value Measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.



Note No. 1 : Significant Accounting Policies

e. Revenue Recognition:

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met.

f. Income Taxes

Tax expenses comprises of current and deferred tax. Current tax is measured at the amount expected to be paid to the income tax authorities in accordance with the Income Tax Act, 1961.

g. Operating cycle and basis of classification of assets and liabilities

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

h. Provisions & Contingent Liability

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made.

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or reliable estimate of the amount cannot be made.

i. Earnings per Share

Basic earnings per share has been computed by dividing profit attributable to owners of the Company by the weighted average number of shares outstanding during the year. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

j. Statement of Cash Flows

Statement of Cash flows is prepared under Ind AS 7 'Statement of Cashflows' specified under Section 133 of the Act. Cash flows are reported using the indirect method, whereby profit / (loss) before tax and is adjusted for the effects of transactions of non-cash nature.



Notes forming part of Financial Statement for the period ended 31.03.2024

(All Amount in INR hundreds, Unless Otherwise Stated)

Note No.	PARTICULARS	As at Mar 31, 2024	As at Mar 31, 2023		
2	Financial Assets				
	(i) Cash and Bank balances				
	Cash and cash equivalents (Current Accounts Balance)	80.35	20.30		
	(ii) Other balances with banks	3,648.31	3,440.83		
	(iii) Other financial assets				
	Deposit - General	250.00	250.00		
		3,978.66	3,711.13		
3	Share Capital				
	Authorised Share Capital				
	200000 Nos of Equity Shares of Rs. 10 each	20,000.00	20,000.00		
	Issued, Subscribed & fully paid up				
	50000 Nos of Equity Shares of Rs. 10 each	5,000.00	5,000.00		
a)	Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year :				
	Particulars	No. of Shares	Amount	No. of Shares	Amount
	Balance as at 31 March, 2023	50,000	5,000	50,000	5,000
	Issued during the year	-	-	-	-
	Balance as at 31 March, 2023	50,000	5,000	50,000	5,000
	Issued during the year	-	-	-	-
	Balance as at 31 March, 2024	50,000	5,000	50,000	5,000
b)	Terms/Rights attached to Equity Share Holders				
	The company has one class of issued shares i.e. equity shares having par value of Rs. 10 per share. Each holder of ordinary shares is entitled to one vote per share and equal right for dividend.The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.				
c)	Details of shares held by the holding Company, the ultimate holding Company, their subsidiaries and associates:				
	Particulars	No. of Shares at the Beginning of the Year	Amount	No. of Shares at the end of the Year	Amount
	Equity shares of Rs. 10 each fully paid				
	Eveready Industries India Ltd (the holding company)	50,000	5,000	50,000	5,000
d)	(i) List of shareholders holding more than 5% shares & number of shares held:				
	Name	No. of Shares at the Beginning of the Year	% of Holding	No. of Shares at the end of the Year	% of Holding
	Eveready Industries India Ltd.	50000	100%	50000	100%
e)	Details of Shares held by promoters :				
	As at 31st March 2024				
	Name	No. of shares	% Holding	No. of shares	% Holding
	Eveready Industries India Ltd.(the holding company)	50,000	100%	50,000	100%
	As at 31st March'2023				
	Name	No. of shares	% Holding	No. of shares	% Holding
	Eveready Industries India Ltd.(the holding company)	50,000	100%	50,000	100%

Notes forming part of Financial Statement for the period ended 31.03.2024

(All Amount in INR hundreds, Unless Otherwise Stated)

Note No.	PARTICULARS	As at Mar 31, 2024	As at Mar 31, 2023
f)	The Company during the year:		
	1) Has not allotted shares pursuant to contracts without payment received in cash.		
	2) Has not issued shares by way of bonus shares.		
	3) Has not bought back any shares.		
	4) There are no calls unpaid by Directors / Officers.		
	5) The Company has not forfeited any shares.		
4	Other Equity		
i)	Retained Earnings		
	Balance of Profit brought forward from Previous Year	(2,082.87)	(1,581.49)
	Add: Balance Carried Forward from Statement of Profit & Loss	39.27	(501.38)
	Total Other Equity:	(2,043.60)	(2,082.87)
	Nature and purpose of other reserves		
	<i>i) Retained Earnings :</i>		
	This reserve represents the cumulative profits of the Company and effects of re-measurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of the Companies Act 2013.		
5	Other Financial Liabilities		
	Other Financial Liabilities	544.16	-
	Total Financial Liabilities:	544.16	-
6	Other Current Liabilities		
	Audit Fees Payable	472.00	354.00
	Total Other Current Liabilities:	472.00	354.00
7	Current Tax Liability		
	Provision for Tax	6.10	440.00
	Total Current Tax Liability:	6.10	440.00



Greendale India Limited**CIN: U15100WB2011PLC162493**

Notes forming part of Financial Statement for the period ended 31.03.2024

(All Amount in INR hundreds, Unless Otherwise Stated)

Note No.	PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
8	Other Income		
	Interest income-Interest on Fixed deposits	207.48	169.71
	Excess Provision written back	21.20	-
	Liabilities written back	1,332.30	2,295.38
		1,560.98	2,465.09
9	Other Expenses		
	Consultancy Charges	900.39	531.37
	Audit Fees	472.00	354.00
	Miscellaneous Expenses	143.22	1,641.10
		1,515.61	2,526.47



Greendale India Limited

CIN: U15100WB2011PLC162493

Notes forming part of Financial Statement for the period ended 31.03.2024

*(All Amount in INR hundreds, Unless Otherwise Stated)***Note 10: Earnings per share**

Particulars		31 March 2024	31 March 2023
(i) Basic and diluted earning per share*			
Number of equity shares at the beginning of the year		50,000	50,000
Number of equity shares at the end of the year		50,000	50,000
Weighted average number of equity shares outstanding during the year	(A)	50,000	50,000
Nominal value of each equity Share (Rs.)		10	10
Profit / (Loss) for the year (Rs.)	(B)	39.27	(501.38)
Earnings per share (Basic) (Rs.)	(B/A)	0.08	(1.00)

* The Company does not have any instruments for which diluted earnings per share needs to be calculated.

Note 11: Related Party Disclosure

As per Indian Accounting Standard 24, the disclosure of transaction with the related parties are given below:

(a) Names of Related Parties and related party Relationship

(I) Key Management Personnels		Relationship
Tehnaz Punwani		Director
Indranil Roy Chowdhury		Director
Goutam Sengupta		Additional Director (Appointed w.ef. 29/12/2023)
(II) Entities with significant Influence over the Companies		
Eveready Industries India Ltd.		Holding Company

(III) Details of Related party with whom transactions have taken place

Sl. No.	Name of the Related Party	Relation ship	Particulars	Amount	Closing Balance
1	Eveready Industries India Ltd.	Holding Company	Payment Made on our Behalf	1,667.30	-

Note 12: Remuneration paid to Auditors

	For the period ended March 31, 2024	For the period ended March 31, 2023
For Statutory Audit	472.00	354.00



13 Contingent liabilities and capital commitments

Particulars	As at 31 March 2024	As at 31 March 2023
Contingent liabilities		
Claims against Company not acknowledged as debts	NIL	NIL
Capital commitments	NIL	NIL

14 Earnings & Expenses in Foreign Exchange

Particulars	As at 31 March 2024	As at 31 March 2023
A) Earning in Foreign Currency	Nil	Nil
B) Expenditure in Foreign Currency	Nil	Nil
C) Remittance in Foreign Currency	Nil	Nil

15 Fair Valuation of Financial Assets and Financial Liabilities (Non- Current and Current)**A. Classification of Financial Assets & Financial Liabilities**

None of financial assets and financial liability are measured at fair values. The fair value of the financial assets and liabilities approximate to its carrying amounts.

As at 31 March 2024

Particulars	FVTPL	FVOCI	Ammortized Cost	Total
Financial Assets:				
(i) Trade receivables	-	-	-	-
(ii) Cash and cash equivalents	-	-	80.35	80.35
(iii) Other balances with banks	-	-	3,648.31	3,648.31
(iv) Other financial assets	-	-	250.00	250.00
TOTAL:	-	-	3,978.66	3,978.66
Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	-	-	544.16	544.16
TOTAL:	-	-	544.16	544.16

As at 31 March 2023

Particulars	FVTPL	FVOCI	Ammortized Cost	Total
Financial Assets				
(i) Trade receivables	-	-	-	-
(ii) Cash and cash equivalents	-	-	20.30	20.30
(iii) Other balances with banks	-	-	3,440.83	3,440.83
(iv) Other financial assets	-	-	250.00	250.00
TOTAL:	-	-	3,711.13	3,711.13
Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade payables	-	-	-	-
(iii) Other financial liabilities	-	-	-	-
TOTAL:	-	-	-	-

Note:

FVTPL : Fair Value through Profit & Loss

FVOCI : Fair Value through Other Comprehensive Income



B. Fair Value Measurement & Hierarchy

The fair values of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has established the following fair value hierarchy that categories the values into 3 heads. The inputs to valuation technique used to measure the fair value of the financial instruments are:

Level 1: Quoted prices (unadjusted) in the active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly i.e. fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on Company specific estimates. If all the significant inputs required to fair value an instrument are observable, the instruments is included in level 2.

Level 3: Unobservable inputs for the assets or liability i.e. if one or more of the significant inputs is not based on observable market data, the instruments is included in level 3.

Note:

None of financial assets and financial liability are measured at fair values. The fair value of the financial assets and liabilities approximate to its carrying amounts.

16 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance operations of the Company. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, advances and security deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's board of directors oversees the management of these risks. The Company's board of directors advises on financial risks and the appropriate financial risk governance framework for the Company. The financial risk committee provides assurance to the Company's board of directors that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

I Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: commodity risk, interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings and deposits.

The sensitivity analysis in the following sections relate to the position as at 31 March 2024 and 31 March 2023. The sensitivity analysis have been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt.

The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations and provisions.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2024 and 31 March 2023.

Net Debt Reconciliation

This section sets out an analysis of debt and the movements in net debt for the current period.

Particulars	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents	3,728.66	3,648.88
Non-current borrowings	-	-
Current borrowings	-	-
Current maturities of long term borrowings	-	-
Total:	3,728.66	3,648.88



Particulars	Assets	Liabilities from financing activities			Total
	Cash & Cash Equivalent	Non-current borrowings	Current borrowings	Current maturities of long term borrowings	
Net debt as at 1 April 2023	3,648.88	-	-	-	3,648.88
Cash flows	79.78	-	-	-	79.78
Interest expense accrued	-	-	-	-	-
Interest paid	-	-	-	-	-
Non-cash movements:					
Unrealised foreign exchange	-	-	-	-	-
Unamortised premium on long term borrowings	-	-	-	-	-
Net debt as at 31 March 2024	3,728.66	-	-	-	3,728.66

a. Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rate relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). However, company is not exposed to such risk as there is no transaction incurred by the company in the foreign currency during the reporting period.

(i) Unhedged Foreign Currency Exposure

The Company's exposure to foreign currency risk at the end of the reporting period are as given below:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Amount	Amount (US \$)	Amount	Amount (US \$)
Due to:				
Trade Payable (USD \$)	NIL	NIL	NIL	NIL
Receivable from:				
Trade Receivable (USD \$)	NIL	NIL	NIL	NIL

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term and short-term debt obligations with floating interest rates. The company does not have any borrowing during the period under review as well as in the previous year.

Interest rate sensitivity

The following table demonstrates the sensitivity to a possible change in interest rates on that portion of borrowings outstanding at the balance sheet date. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Effect on profit before tax

Particulars	Year ended 31-March-2024	Year ended 31-March-2023
Decrease in interest rate by 50 basis points	-	-
Increase in interest rate by 50 basis points	-	-

II Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits, security deposits and other financial instruments.



Trade receivables

The Company is not substantially exposed to credit risk as Company collects security deposits from lessee.

III Liquidity risk

The Company determines its liquidity requirement in the short, medium and long term. Its objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/ long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs.

A. Maturity Analysis

The table below summarises the maturity profile of the Company's financial liabilities:

	On demand	< 1 years	1 to 5 years	> 5 years	Total
As at 31 March 2024					
Financial Liabilities					
Borrowings	-	-	-	-	-
Other financial liabilities	544.16	-	-	-	544.16
Trade payables	-	-	-	-	-
Total	544.16	-	-	-	544.16
As at 31 March 2023					
Borrowings	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
Trade payables	-	-	-	-	-
Total	-	-	-	-	-

IV Regulatory risk

The Company performance may be impacted due to change in Regulatory Environment. The Company is closely monitoring the regulatory developments and risks thereof and proactively implementing course correction for proper compliance commensurate with new regulatory requirements.

17 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maintain strong credit rating and healthy capital ratios in order to support its business and maximise the shareholder value.

The Company through its Board of Directors manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The borrowing of the company primary consist short term loan. The cash flow from the tenant as per the contract executed with them will be sufficient to meet the repayment obligations.

The Ministry of Corporate Affairs (MCA), through its notification in the Official Gazette dated February 16, 2015 notified Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS would replace existing Indian GAAP prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. For our company, Ind AS is applicable.

19 Segment Information

The Chief Operating Decision Maker reviews the operations of the Company as letting out of developed properties, which is considered to be the only reportable segment by the Management. The Company's operations are in India only.

20 Prior period Items

Prior period Items, if any, that are material and have any substantial effect on the financial statements are disclosed separately.



21 Extra- Ordinary or Exceptional Items

Extra- Ordinary or Exceptional Items, if any, that are material and have any substantial effect on the financial statements are disclosed separately

22 Additional Regulatory Information

(i) Title Deeds of Immovable Properties not held in the name of the Company

The company does not have any Immovable Property registered in the name of the company as on the date of Balance Sheet.

(ii) The Company has not revalued its Property, Plant and Equipment (including Right-of-use Assets) for current and previous year reporting period.

(iii) The company has no intangible assets in the name of the Company for current and previous year reporting period; hence no disclosure is required as such.

(iv) The company has not granted Loans or Advances in nature of loans to promoters, KMPs and the related parties(as defined under Companies Act, 2013), either severally or jointly with any other person, that are

- (a) Repayable on Demand; or
- (b) without specifying any terms or period of repayment

(v) Capital Work in Progress (CWIP)

The Company does not have any Capital Work in Progress as on Balance Sheet date.

(vi) Intangible Assets under Development:

(a) Company has no Intangible Assets under Development for current and previous year reporting period

(b) There is no Intangible Assets under Development, therefore ageing schedule for Intangible Assets under Development whose completion is overdue or has exceeded its cost compared to its original plan is not applicable to the company, hence no disclosure is required as such.

(vii) Details of Benami Property Held:

The Company do not hold any property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, hence there are no proceedings against the company for the year ended 31st March, 2024 and also for the year ended 31st March, 2023, hence no disclosure is required to be given as such.

(viii) Borrowings from Banks or Financial Institutions on the basis of security of Current Assets:

The Company does not have any borrowings from Banks or Financial Institutions on the basis of security of Current Assets for the reporting period; hence no disclosure is required

(ix) Wilful Defaulter:

The company has not been declared as wilful defaulter as at the date of the Balance Sheet or on the date of approval of the financial statements, hence no disclosure is required as such.

(x) Relationship with Struck off Companies:

The company do not have any transactions with company's struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March, 2024 (Previous year: Nil), hence no disclosure is required as such.

(xi) Registration of Charges or Satisfaction with Registrar of Companies (ROC):

There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period, hence no disclosure is required as such.

(xii) Compliance with number of Layers of companies of Companies:

The company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017, hence no disclosure is required as such.



(xiii) Compliance with Approval Scheme(s) of Arrangements:

The Company has not entered into any Scheme of Arrangements during the year, where approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013 is required for the current and previous reporting period, hence no disclosure is required.

(xiv) Utilization of Borrowed funds and share premium:

The company have not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (intermediaries) with the understanding that the intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The company have not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall: (a) 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 (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(xv) Undisclosed Income

The company do not have any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended 31st March, 2024 and also for the year ended 31st March, 2023 in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also the company does not have previously unrecorded income and related assets which were required to be properly recorded in the books of accounts during the year.

(xvi) Corporate Social Responsibility (CSR)

During the year, the Company is not covered under section 135 of the Companies Act, 2013, dealing with Corporate Social Responsibility (CSR) activities, hence no disclosure is required as such

(xvii) Details of Crypto Currency or Virtual Currency

The Company have not traded or invested in Crypto Currency or Virtual Currency during the Financial Year, hence no disclosure is required as such.

Based on the business plans and having consideration to the forecasts for the future period, also factoring the possible future uncertainties in the global economic conditions, the management is confident of continuing to generate operating cash profits in the foreseeable future. Accordingly, the financial statements have been prepared under the going concern assumption.

Balances of Certain Debtors & Creditors are subject to confirmation and reconciliation. In the opinion of Board of Directors, the current assets, loans and advances are approximately of the value and period stated, if realised in the ordinary course of the business. The provisions of all known liabilities are adequate and not in excess of the amount reasonably required

Closing cash and bank balances as on 31.03.2024 are as certified by the management.

Previous year/period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

Statement of Ratio Analysis attached with the Financial Statement

This is the Financial Statement referred to in our report of even date.

For R.G. Choudhury & Co.

Chartered Accountants
ICAI Firm Registration No. 0307118E

B K Choudhury, FCA

Partner

Membership No. 012325

Place : Kolkata

Date : April 22, 2024

UDIN: 24012325BKFIKT4135

**For and on behalf of the Board of Directors
Greendale India Limited**

Indranil Roy Chowdhury

Director

DIN: 0851511

Goutam Sengupta

Director

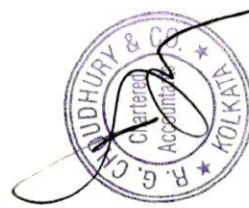
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Notes forming part of Financial Statement for the period ended 31.03.2024

(All Amount in INR hundreds, Unless Otherwise Stated)

27 Statement of Ratio Analysis

Ratio Type	Refer Note No.	Year Ended 31- Mar- 2024	Year Ended 31- Mar- 2023	% Variance	Reason for Variance
Current ratio (In times)	27.01	3.89	4.67	-16.73%	N.A
Debt-equity ratio	27.02	0.00%	0.00%	N.A	N.A
Debt service coverage ratio (In times)	27.03	0.00	0.00	N.A	N.A
Return on equity ratio	27.04	1.34%	-15.83%	108.45%	Net Profit of the Company has increased during the year as compared to preceding financial year
Inventory turnover ratio	27.05	0.00%	0.00%	N.A	N.A
Trade receivables turnover ratio	27.06	0.00%	0.00%	N.A	N.A
Trade payables turnover ratio	27.07	0.00%	0.00%	N.A	N.A
Net capital turnover ratio	27.08	0.00%	0.00%	N.A	N.A
Net profit ratio	27.09	0.00%	0.00%	N.A	N.A
Return on capital employed	27.10	1.53%	-2.10%	172.93%	Net Profit of the Company has increased during the year as compared to preceding financial year
Return on investment				N.A	



Notes forming part of Financial Statement for the period ended 31.03.2024

Note No.	Ratio Type	Numerator	Denominator
27.01	Current ratio	Total Current Assets	Total Current Liabilities
27.02	Debt-equity ratio	Total Debt	Shareholder's Equity
27.03	Debt service coverage ratio	Earnings available for Debt service [Net Profit after taxes (PAT) + depreciation and	Debt Servicing [Term Loan Interest + Lease Interest + Lease Payment + Scheduled Term Repayments (Excluding
27.04	Return on equity ratio	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity [(Opening Equity + Closing Equity)/2]
27.05	Inventory turnover ratio	Net Sales	Average Inventory [(Opening Inventory Balance + Closing Inventory Balance)/2]
27.06	Trade receivables turnover ratio	Net Sales	Average Accounts Receivable [Trade receivables includes sundry debtors and Unbilled Revenue] [Average trade debtors = (Opening + Closing balance) / 2]
27.07	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables [Average Trade Payables = (Opening + Closing balance)/2]
27.08	Net capital turnover ratio	Net Sales	Working Capital [Working capital = Total current assets minus Total Current liabilities.]
27.09	Net profit ratio	Net Profit after Tax	Net Sales
27.10	Return on capital employed	Earning before interest and taxes	Capital Employed [Tangible Net Worth + Total Debt + Deferred Tax Liability]

