



**DAMLE DHANDHANIA & CO.**  
CHARTERED ACCOUNTANTS

**TEMPLE TOWER**  
P-17A, Ashutosh Chowdhury Avenue  
G - 1, Ground Floor  
Opp. Ballygunge Birla Mandir  
Kolkata - 700 019  
Phone : 033 4003 1388  
E-mail : damledhandhanian@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To the Members of,

**GREENDALE INDIA LIMITED (Formerly Known as Litez India Limited)**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Greendale India Limited (Formerly Known as Litez India Limited)** ("the Company"), which comprise the balance sheet as at March 31, 2020, the Statement of Profit and Loss, Cash Flow Statement, Statement of changes in equity for the year ended, and notes to the 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 financial statements give the information required by the Companies Act, 2013('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the financial position of the Company as at 31 March, 2020, and its financial performance including its cash for the year ended on that date:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2020;and
- b) in the case of the Statement of Profit and Loss, Loss of the Company for the year ended on that date
- c) in the case of the Cash Flow Statement, of the Cash flows for the year ended on the date

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing 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 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.

On the basis of its assessment of the impact of the outbreak of COVID-19 on business operations of the entity, the entity's management may conclude that no adjustments are required in the financial statements as it does not impact the current financial year

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report. 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit 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 financial statements.

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified 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 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's management are responsible to make a detailed assessment (to the extent possible based on the information available) of the impact of COVID19 on the items, components of the financial statements including disclosures in the financial statement.

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### **Auditor's responsibilities for the audit of the financial statements**

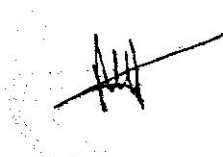
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 control 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 controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by the 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 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, there are no future events or conditions that 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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

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 have given Annexure -A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss and the cash flow statement 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, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of internal financial control over financial reporting of the company and operative effectiveness of such control, is applicable to the company as given in Annexure – B; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Damle Dhandhanias & Co.**  
Chartered Accountants  
Firm Registration Number: 0325361E



*Manish Dhandhanias*

**Manish Dhandhanias**  
Partner

Membership No.: 065901

Place: Kolkata

Date: 22<sup>nd</sup> Day of June, 2020

Annexure-A

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31<sup>st</sup> March 2020, we report that:

- (i) (a) The Company has no Fixed Assets .Therefore, the provision of this Paragraph is not applicable  
(b) The provision of this Paragraph is not applicable due to the reasons referred to in paragraph (i)(a) above.  
(c) The provision of this paragraph is not applicable due to the reason referred in paragraph (i)(a)
- (ii) The Company has no inventory. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, 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, the provisions of clause 3(iii)(a) 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, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2020 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 wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.  
(c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders or government during the year.



- (ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and 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
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.
- (xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanations given by the management, we report that there are no managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xi) of the order are not applicable to the Company and hence not commented upon.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and 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 notes to the Ind AS financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- (xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Ind AS financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Damle Dhandhanian & Co.  
Chartered Accountants  
Firm Registration number: 325361E



*Manish Dhandhanian*

Manish Dhandhanian  
Partner

Membership number: 065901

Place: Kolkata  
Date: 22<sup>nd</sup> June, 2020

Annexure - B

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 M/s GRENDALE INDIA LIMITED (Formerly Known as LITEZ INDIA LIMITED). ("the Company") as of 31<sup>st</sup> March 2020 in conjunction with our audit of the 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 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 Ind AS 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.

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### 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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

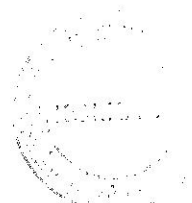
### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Damle Dhandhanias & Co.  
Chartered Accountants  
Firm Registration number: 325361E



*Manish Dhandhanias*

Manish Dhandhanias  
Partner

Membership number: 065901

Place: Kolkata  
Date: 22<sup>nd</sup> June, 2020



**GREENDALE INDIA LIMITED (Formerly known as Litez India Limited)**

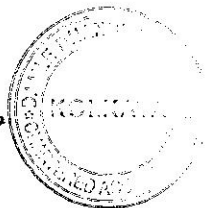
**Balance Sheet as at Mar 31, 2020**

	Particulars	Note No.	As at Mar 31, 2020		As at March 31, 2019	
			Rs.	Rs.	Rs.	Rs.
<b>A</b>	<b>ASSETS</b>					
1	<b>NON CURRENT ASSETS</b>					
	a) Non current tax assets	-		-		-
	<b>Total Non Current Assets</b>					
2	<b>CURRENT ASSETS</b>					
	a) Financial assets	2				
	(i) Cash and Bank balances		38,969.00		79,668.70	
	(ii) Other balances with banks		3,21,787.00		2,96,922.00	
	(iii) Other financial assets		60,463.00		60,463.00	
	(b) Other current assets	3	-		24,47,519.58	
	(c) Current tax assets (net off)	4	-		12,724.50	
	<b>Total Current Assets</b>			<b>4,21,219.00</b>		<b>28,97,297.78</b>
	<b>TOTAL ASSETS</b>			<b>4,21,219.00</b>		<b>28,97,297.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>					
1	<b>Equity</b>					
	(a) Equity Share capital	5	5,00,000.00		5,00,000.00	
	(b) Other equity	6	(2,07,19,937.71)	(2,02,19,937.71)	(1,70,66,140.93)	(1,65,66,140.93)
	<b>LIABILITIES</b>					
2	<b>Non-current liabilities</b>	-		34,07,443.71		32,39,268.71
3	<b>Current Liabilities</b>					
	(a) Financial liabilities	7				
	(i) Borrowings		1,50,00,000.00		1,49,00,000.00	
	(ii) Other financial liabilities		22,00,114.00		12,90,628.00	
	(b) Other current liabilities	8	33,599.00		33,542.00	
	<b>TOTAL EQUITY AND LIABILITIES</b>			<b>1,72,33,713.00</b>		<b>1,62,24,170.00</b>
				<b>4,21,219.00</b>		<b>28,97,297.78</b>
	See accompanying notes forming part of the financial statements					

In terms of our report attached,  
For Damle Dhandhanias & Co.  
Chartered Accountants  
FRN :325361E

For and on behalf of the Board of Directors

*Manish Dhandhanias*



*Bibhu Ranjan Saha*

**Bibhu Ranjan Saha**  
Director

Partner  
Manish Dhandhanias  
Membership No.065901  
Place : Kolkata  
Date : 22 June,2020

*Indranil Roy Chowdhury*

**Indranil Roy Chowdhury**  
Director

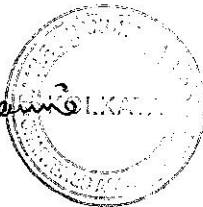
**GREENDALE INDIA LIMITED (Formerly known as Litez India Limited)**

**Statement of Profit And Loss for the year ended Mar 31, 2020**

Particulars	Note No	For the year ended	For the year ended
		March 31, 2020	March 31, 2019
		Rs.	Rs.
I. Revenue from operations(Gross)	9	-	-
II. Other Income	10	24,865.00	19,648.00
III. Total Revenue (I + II)		<b>24,865.00</b>	<b>19,648.00</b>
IV. <u>Expenses:</u>			
Finance costs	-	10,10,538.00	10,03,345.00
Other Expenses	11	26,68,123.78	1,34,576.78
Total Expenses		<b>36,78,661.78</b>	<b>11,37,921.78</b>
V. Loss before Tax (III- IV)		<b>(36,53,796.78)</b>	<b>(11,18,273.78)</b>
VI. Tax expense:			
(a) Current tax		-	-
(b) Deferred tax		-	-
Net Tax Expense (a+b)		-	-
VII. Loss for the year after tax (V- VI)		<b>(36,53,796.78)</b>	<b>(11,18,273.78)</b>
VIII. Other Comprehensive Income		-	-
IX. Total Comprehensive Income for the year (VII+VIII)		<b>(36,53,796.78)</b>	<b>(11,18,273.78)</b>
X. Earning per Share- of Rs 5 each after tax :			
(1) Basic		(73.08)	(22.37)
(2) Diluted		(73.08)	(22.37)
See accompanying notes forming part of the financial statements			

In terms of our report attached.  
 For **Damle Dhandhan & Co.**  
 Chartered Accountants  
 FRN :325361E

*Manish Dhandhan*



Partner  
 Manish Dhandhan  
 Membership No.065901  
 Place : Kolkata  
 Date : 22 June,2020

For and on behalf of the Board of Directors

*Bibhu Ranjan Saha*

**Bibhu Ranjan Saha**  
 Director

*Indranil Roy Chowdhury*

**Indranil Roy Chowdhury**  
 Director

**GREENDALE INDIA LIMITED (Formerly known as Litez India Limited)**

**Statement of Cash Flows for the year ended Mar 31, 2020**

Particulars	For the year ended Mar 31, 2020	For the year ended March 31, 2019
	Rs.	Rs.
<b>A. Cash flow from operating activities</b>		
Loss before tax from continuing operations	(36,53,796.78)	(11,18,273.78)
Loss before working capital changes	(36,53,796.78)	(11,18,273.78)
<b>Movements in working capital:</b>		
Increase/(Decrease) in trade payables		
Increase/(Decrease) in other financial liabilities	10,77,661.00	11,53,749.12
(Decrease)/Increase in other current liabilities	57.00	(1,53,993.01)
Decrease/(Increase) in other current assets	24,35,379.08	(10,785.33)
Decrease/(Increase) in non current assets	-	(13,657.00)
Decrease/(Increase) in Other financial assets-current	-	(5,991.00)
<b>Cash used in operations</b>	<b>(1,40,699.70)</b>	<b>(1,48,951.00)</b>
<b>Net Cash used in operating activities</b>	<b>(1,40,699.70)</b>	<b>(1,48,951.00)</b>
<b>B. Cash flow from investing activities</b>	-	-
<b>C. Cash flow from financing activities</b>		
Short term borrowings	1,00,000.00	2,00,000.00
<b>Net cash flow from financing activities</b>	<b>1,00,000.00</b>	<b>2,00,000.00</b>
<b>Net (decrease)/increase in cash and cash equivalents (A + B + C)</b>	<b>(40,699.70)</b>	<b>51,049.00</b>
Cash and cash equivalents at the beginning of the year	79,668.70	28,619.70
<b>Cash and cash equivalents at the end of the year</b>	<b>38,969.00</b>	<b>79,668.70</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	-	-
Cheques/ drafts on hand	-	-
With banks- on current account	38,969.00	79,668.70
on deposit account		
unpaid dividend accounts*	-	-
unpaid matured deposits*	-	-
unpaid matured debentures*	-	-
<b>Total cash and cash equivalents</b>	<b>38,969.00</b>	<b>79,668.70</b>

In terms of our report attached.  
For Damle Dhandhanias & Co.  
Chartered Accountants  
FRN :325361E

*Manish Dhandhanias*

Partner  
Manish Dhandhanias  
Membership No.065901  
Place : Kolkata  
Date : 22 June,2020



For and on behalf of the Board of Directors

*Bibhu Ranjan Saha*

**Bibhu Ranjan Saha**  
Director

*Indranil Roy Chowdhury*

**Indranil Roy Chowdhury**  
Director

**GREENDALE INDIA LIMITED (Formerly known as Litez India Limited)**

**Statement of changes in equity for the year ended March 31, 2020**

**Equity Share Capital**

Balance as at March 31, 2019	5,00,000.00
Changes in equity share capital during the year	-
Balance as at March 31, 2020	5,00,000.00

**Other Equity**

Particulars	Retained Earnings	Total
Balance as at March 31, 2019	(1,70,66,140.93)	(1,70,66,140.93)
Loss for the year	(36,53,796.78)	(36,53,796.78)
Other comprehensive income for the year, net of income tax	-	-
Total comprehensive income for the year	(36,53,796.78)	(36,53,796.78)
Balance as at March 31, 2020	(2,07,19,937.71)	(2,07,19,937.71)

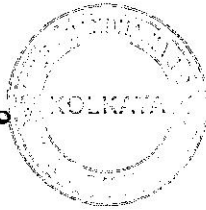
In terms of our report attached.

For Damle Dhandhanias & Co.

Chartered Accountants

FRN :325361E

*Manish Dhandhanias*



Partner

Manish Dhandhanias

Membership No.065901

Place : Kolkata

Date : 22 June,2020

For and on behalf of the Board of Directors

*Bibhu Ranjan Saha*

**Bibhu Ranjan Saha**  
Director

*Indranil Roy Chowdhury*

**Indranil Roy Chowdhury**  
Director

**GREENDALE INDIA LIMITED (Formerly known as Litez India Limited)**

**SCHEDULE 1 -SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**

**1) Accounting Policies :**

**Accounting Conventions :**

In accordance with the notification issued by the Ministry of Corporate Affairs, the financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

**Notes to Accounts :**

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

Related party disclosures as required under Indian Accounting Standard-24 on 'Related Party Disclosure' required by

The following table provides the total amount of transactions that have been entered into with related parties for the

**a. Interest on Borrowings**

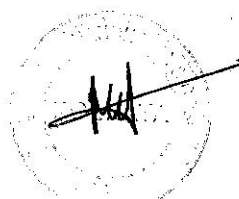
Name of the company	Description of Relationship	Nature of Transactions	Amount (Rs.)
Eveready Industries India Ltd.	Holding Company	Interest on Unsecured Borrowing	10,10,538

**b. Outstanding balances**

Name of the company	Description of Relationship	Nature of Transactions	Outstanding at the year end (Rs.)
<b>Payable</b>			
Eveready Industries India Ltd.	Holding Company	Payment made on our behalf	34,07,444
Eveready Industries India Ltd.	Holding Company	Unsecured Borrowings	1,72,00,114

**c) Payment to Auditor**

Statutory audit fees includes payment of Rs. 25,000 to the auditors



**GREENDALE INDIA LIMITED (Formerly known as Litez India Limited)**

Notes forming part of Financial Statement for the year ended 31.03.2020

		As at Mar 31, 2020		As at March 31, 2019	
<b>CURRENT ASSETS</b>					
2	<b>a) Financial assets</b>				
	- Cash and cash equivalents (Current Accounts Balance)	38,967.70		79,668.70	
	- Other balances with banks	<u>3,21,787.00</u>		<u>2,96,922.00</u>	
			3,60,754.70		3,76,590.70
	<b>Other financial assets</b>				
	- Deposit - General		60,463.00		60,463.00
					24,47,519.58
3	<b>(b) Other Current Assets</b>				
4	<b>(c) Current tax assets (net off)</b>				
	- Balance with Income tax authority			61,549.00	
	i. Advance Income tax and TDS receivable	-		<u>(48,824.50)</u>	12,724.50
	ii. Provision for taxation	-			
			<u>4,21,217.70</u>		<u>28,97,297.78</u>
5	<b>Share Capital</b>				
a)	Authorised Share Capital 200000 Nos of Equity Shares of Rs. 10 each		<u>20,00,000.00</u>		<u>20,00,000.00</u>
b)	Issued, Subscribed & fully paid up 50000 Nos of Equity Shares of Rs. 10 each		<u>5,00,000.00</u>		<u>5,00,000.00</u>
	<b>Of the above:</b>				
	<b>(i) List of shareholders holding more than 5% shares &amp; number of shares held:</b>				
	<b>Name</b>	<b>No of Share Holding</b>	<b>% of Holding</b>	<b>No of Share Holding</b>	<b>% of Holding</b>
	Eveready Industries India Ltd.	50,000.00	100%	50,000.00	100%
6	<b>Other Equity</b>				
	Balance of Profit brought forward from Previous Year	(1,70,66,140.93)		(1,59,47,867.15)	
	Add: Balance Carried Forward from Statement of Profit & Loss	<u>(36,53,796.78)</u>		<u>(11,18,273.78)</u>	
	<b>Closing Balance</b>		(2,07,19,937.71)		(1,70,66,140.93)
			<u>(2,07,19,937.71)</u>		<u>(1,70,66,140.93)</u>
7	<b>Current liabilities</b>				
	<b>(a) Financial Liabilities</b>				
	- Borrowings		1,50,00,000.00		1,49,00,000.00
	- Other Financial Liabilities		22,00,114.00		12,90,628.00
8	<b>(b) - Other Current Liabilities</b>				
	- TDS Payable		8,599.00		8,542.00
	- Audit Fees Payable		25,000.00		25,000.00
			<u>1,72,33,713.00</u>		<u>1,62,24,170.00</u>

**GREENDALE INDIA LIMITED (Formerly known as Litez India Limited)**

Notes forming part of Financial Statement for the year ended 31.03.2020

	For the Year ended 31.03.2020	For the Year ended 31.03.2019
	Rs.	Rs.
<b>9 Revenue from operations:</b>		
a) Sale of Products:		
Flashlights	-	-
	-	-
<b>10 Other Income</b>		
Interest income-Interest on Fixed deposits	24,865.00	19,648.00
	<b>24,865.00</b>	<b>19,648.00</b>
<b>11 Expenses :</b>		
Consultancy Charges	26,37,949.28	1,06,442.66
Audit Fees	25,000.00	25,000.00
Others	5,174.50	3,134.12
	<b>26,68,123.78</b>	<b>1,34,576.78</b>

