

Independent Auditor's Report

To the Members of CASAGRANDE ZEST PRIVATE LIMITED

Report on Audit of Financial Statements

Opinion

1. We have audited the accompanying financial statements of **CASAGRANDE ZEST PRIVATE LIMITED** ('the Company'), which comprises of the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit for the year ended on that 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 independence 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.

Emphasis of Matters

We draw attention to Note 1(e) to standalone financial statements, in respect of determination of revenues under percentage of completion method . We have relied upon the management's estimates of the percentage of completion, costs to completion and on the projections of revenues expected from projects, owing to the technical nature of such estimates, on the basis on which profits/losses have been accounted and realizability of construction work in progress is been determined.



Information other than the Financial Statements and Auditor's Report thereon

1. 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 annexure to Board's Report but does not include the financial statements and our auditor's report thereon.
2. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
3. 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.
4. The financial statements for the year ended 31 March 2021 were audited by NKM & Associates and they had expressed an unmodified opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial statements

1. The Company's board of directors are responsible to 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.



2. 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.
3. The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

1. 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.
2. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a) 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.
 - b) 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.
 - c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d) 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, future events or conditions may cause the Company to cease to continue as a going concern.

- e) 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.
3. 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.
 4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 and the Statement of Profit and Loss and 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, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
- 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.
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by die Company.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 43(iv) to the accounts, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - i. 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
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the note 43(v) to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in



writing or otherwise, that the Company shall:

- i. 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
- ii. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11(e) contain any material misstatement.

3. The company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable.

For Vaithisvaran & Co LLP,

Chartered Accountants

FRN 004494S/S200037

R. Sanjeev Kumar



Partner

Membership No:245459

UDIN: 22245459BASFSX8187

Place: Chennai

Date: 03-09-2022

Annexure A to the Independent Auditor's Report

As required by the Companies (Auditor's Report) Order, 2020 issued by the Government of India in terms of Section 143(11) of the Companies Act 2013, we report that:

(i) Property, Plant and Equipment (PPE)

a) Maintenance of proper records:

According to the information and explanations made available to us, the company has generally been maintaining proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

b) The Company has a policy to physically verify Property, Plant and Equipment at reasonable intervals and no material discrepancies were noticed on such verification. According to information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

c) As per the financials of the company, there are no immovable properties held by the company and hence reporting on whether title deeds are held in the name of the company is not applicable.

d) During the year, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) hence reporting on (a) whether the re-valuation was based on the valuation by a Registered Valuer; (b) amount of change and hence reporting under this clause is not applicable.

e) As per information and explanation furnished to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence reporting under this clause is not applicable.

(ii) Inventories

(a) The management has carried out physical verification of inventory at reasonable intervals and no discrepancy of 10% or more were noticed on such verification.

(b) According to the information and explanations made available to us and based on our examination of books of accounts, the company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of



(v) Deposits

According to the information and explanations made available to us, the company has not accepted any deposits or amounts which are deemed to be deposits and hence reporting under clause 3(v) of CARO 2020 is not applicable.

(vi) Cost Records

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 sub-section (1) of Section 148 of the Act in respect of Company's products/services and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) Statutory Dues

The following are the arrears of outstanding undisputed statutory dues on the last day of financial year or a period more than six months from the date they become payable:

Statute	Nature of Dues	Amount	Period to which the dues relates
TDS	Interest for Delay in payment of TDS	8,030	2020-2021
TDS	Interest for Delay in payment of TDS	28,710	2021-2022

(viii) Transactions not recorded in books and have been surrendered or disclosed as income during the year in income-tax assessments.

According to the information and explanations given to us and based on our examination of books of accounts, the company has not entered any transaction which is not recorded in books and have been surrendered or disclosed as income during the year in income-tax assessments. Hence reporting under clauses 3(viii) of CARO 2020 is not applicable.



(ix) Repayment of Loans

- (a) The company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the company is not declared as "willful defaulter" by any banks or financial institutions or other lenders and hence reporting under clauses 3(ix)(b) of CARO 2020 is not applicable.
- (c) According to the information and explanations given to us and based on our examination of books of accounts, the company has not availed any term loans and hence reporting on whether the term loans were applied for the purpose of loan under clause 3(ix)(c) is not applicable.
- (d) According to the information and explanations given to us and based on our examination of books of accounts, the company has raised funds on short term basis and such funds were not utilized for long term basis and hence reporting under clause 3(ix)(d) is not applicable
- (e) According to the information and explanations given to us and based on our examination of books of accounts, the company does not have any subsidiaries, associates or joint ventures and hence reporting under clause 3(ix)(e) and (f) of CARO 2020 is not applicable.

(x) Utilization of Funds

- (a) According to the information and explanations given to us and based on our examination of books of accounts, the company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of CARO 2020 is not applicable.
- (b) According to the information and explanations given to us and based on our examination of books of accounts, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clauses 3(x)(b) of CARO 2020 is not applicable.



(xi) Reporting of Fraud

- (a) According to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the year and hence reporting under clause 3(xi)(a) of CARO 2020 is not applicable.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and hence reporting under clause 3(xi)(b) of CARO 2020 is not applicable.
- (c) We are informed that no whistle blower complaints have been received during the year and hence reporting under clause 3(xi)(c) of CARO 2020 is not applicable.

(xii) Nidhi Company

The company is not a Nidhi Company and hence reporting under clause 3(xii)(a) to 3(xii)(c) of CARO 2020 is not applicable.

(xiii) Related Party Transactions

The company has entered into transactions with the related parties during the year and are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by applicable accounting standards.

(xiv) Internal Audit

- (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (b) The company did not have an internal auditor for the period under audit and is not required to have an internal auditor as per provisions of the Companies Act 2013, hence reporting under clause 3(xiv)(b) of CARO 2020 is not applicable.

(xv) Non-cash Transactions with directors or persons connected with him

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions



with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) Registration under Reserve Bank of India Act, 1934

- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(a) of CARO 2020 is not applicable.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(b) of CARO 2020 is not applicable.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause 3(xvi)(c) of CARO 2020 is not applicable.
- (d) According to the information and explanations given to us, in our opinion the Group does not have more than one Core Investment Company (CIC) and hence reporting under clause 3(xvi)(d) of CARO 2020 is not applicable.

(xvii) Cash Losses

The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year and hence reporting under clause 3(xvii) of CARO 2020 is not applicable.

(xviii) Resignation of Auditors

There has been resignation of NKM & Associates and there is no issues, objection or concerns raised by outgoing auditors hence reporting under clause 3(xviii) of CARO 2020 is not applicable.

(xix) Material Uncertainty

According to the information and explanations given to us and on the basis of the financial ratios, 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



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 or otherwise 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) Schedule VII to the Companies Act, 2013

The provisions of section 135 of the Companies Act, 2013 are not applicable to the company and hence reporting under clauses 3(xx)(a) and 3(xx)(b) of CARO 2020 is not applicable.

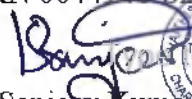
(xxi) Modified opinion (CARO) in other Group Companies

The company is not required to prepare any Consolidated financial statements and hence reporting under clause 3(xx) of CARO 2020 is not applicable.

For Vaithisvaran & Co LLP,

Chartered Accountants

FRN 004494S/S200037


R Sanjeev Kumar



Place: Chennai

Date: 03-09-2022

Partner

Membership No:245459

UDIN: 22245459BASFSX8187

Annexure B " to the Independent Auditor's Report

1. 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 Casagrand Builder Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

2. 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. 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.

3. Auditor's 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 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 system over financial reporting.

4. Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effects on the financial statements.

5. 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.

6. Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 VAITHISVARAN & CO LLP,

Chartered Accountants

FRN 004494S/S200037

R Sanjeev Kumar

Partner

Membership No:245459

UDIN: 22245459BASFSX8187

Place: Chennai

Date: 03-09-2022



CASA GRANDE ZEST PRIVATE LIMITED**Balance Sheet as at 31 March 2022***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

Particulars	Note	As at	
		March 31, 2022	March 31, 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	0	1.00	1.00
Reserves and surplus	3	326.07	-341.55
		327.07	-340.55
CURRENT LIABILITIES			
Short-term borrowings	5	9,825.16	9,868.05
Trade payables	6		
- Dues to other than micro and small enterprises		83.92	-
Other current liabilities	7	685.74	684.19
Short-term provisions	0	252.79	-
		10,847.61	10,552.24
Total		11,174.68	10,211.69
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	15.91	-
Non current investments	9	-	0.99
Deferred tax assets	10	0.03	3.06
Long-term loans and advances	11	4.61	6.39
Other non-current assets	12	0.36	-
		20.91	10.44
CURRENT ASSETS			
Inventories	13	3,779.15	82.54
Trade receivables	14	-	-
Cash and cash equivalents	14	477.83	480.86
Short-term loans and advances	15	5,208.53	9,005.07
Other current assets	16	1,688.26	632.78
		11,153.77	10,201.25
Total		11,174.68	10,211.69
Summary of significant accounting policies	1		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For Vaithisvaran & Co LLP

Chartered Accountants

Firm's Registration No.: 004494S/S200037

R.Sanjeev Kumar

Partner

Membership No:245459

Place : Chennai

Date : 03.09.2022

For and on behalf of the Board of Directors of

Casa Grande Zest Private Limited**Raghunathan
Sumanth Krishna**

Director

DIN:07640054

Place : Chennai

Date : 03.09.2022



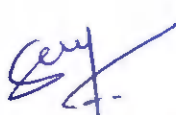
**Siva Sankar Reddy
Nagella**

Director

DIN:09505935

Place : Chennai

Date : 03.09.2022

CASA GRANDE ZEST PRIVATE LIMITED			
Statement of Profit and Loss for the year ended 31 March 2022			
<i>(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)</i>			
Particulars	Note	For the year ended March 31, 2022	For the year ended March 31, 2021
INCOME			
Other income	17	931.92	38.91
Total Income		931.92	38.91
EXPENSES			
Construction activity expenses	18	3,540.36	-
Change in inventories	19	-3,540.36	-
Other expenses	20	5.81	370.61
Finance costs	21	0.56	0.91
Depreciation and amortization expenses	8	0.96	-
Total Expenses		7.33	371.52
PROFIT BEFORE TAX			
Tax expenses			
Current tax		252.79	-
Deferred tax liability / (asset)		3.03	9.28
Current tax relating to previous years		1.15	-
		256.97	9.28
PROFIT AFTER TAX			
		667.62	-341.89
Earnings per equity share			
Basic (₹)	22	6,676.22	-3,418.94
Diluted (₹)		6,676.22	-3,418.94
Summary of significant accounting policies	1		
The accompanying notes form an integral part of the financial statements As per our report of even date attached.			
For Vaithisvaran & Co LLP Chartered Accountants Firm's Registration No.: 004494S/S200037		For and on behalf of the Board of Directors of Casa Grande Zest Private Limited	
 R. Sanjeev Kumar Partner Membership No: 245459	 Raghunathan Sumanth Krishna Director DIN: 07640054	 Siva Sankar Reddy Nagella Director DIN: 09505935	
Place : Chennai Date : 03.09.2022	Place : Chennai Date : 03.09.2022	Place : Chennai Date : 03.09.2022	

CASA GRANDE ZEST PRIVATE LIMITED**Cash flow statement for the year ended 31 March 2022***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

Particulars	March 31, 2022	March 31, 2021
Cash flow from operating activities		
Profit / (Loss) before tax	924.59	(332.60)
Adjustments for:		
Finance costs	156.11	0.91
Depreciation and amortization expenses	0.96	-
Interest income	(1,087.47)	(38.91)
Operating profit before working capital changes	(5.81)	(370.60)
Adjustments for changes in working capital		
Increase/(decrease) in trade payables	83.92	(0.26)
Increase/(decrease) in other current liabilities	0.62	2.11
(Increase)/decrease in inventory	(3,696.61)	-
(Increase)/decrease in short term loans and advances	(102.37)	(2.20)
(Increase)/decrease in long term loans and advances	-	(0.63)
(Increase)/decrease in other non-current assets	(0.36)	-
Cash generated from operations	(3,720.61)	(371.58)
Income tax paid	1.78	-
Net cash generated from / (used) operating activities (A)	(3,718.83)	(371.58)
Cash flow from investing activities		
Purchase / advance for fixed assets	(16.87)	-
Loans recovered from related parties	3,898.75	(7,599.62)
Interest received	31.99	34.27
Net cash from investing activities (B)	3,913.87	(7,565.35)
Cash flow from financing activities		
Increase / (decrease) in short term borrowings	(42.89)	7,957.14
Interest paid	(155.18)	-
Net cash from financing activities (C)	(198.07)	7,957.14
Net increase in cash and cash equivalents (A+B+C)	(3.03)	20.21
Cash and cash equivalents as at the beginning of the period	30.86	10.65
Cash and cash equivalents at the end of the period	27.83	30.86

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For Vaithisvaran & Co LLP

Chartered Accountants

Firm's Registration No.: 004494S/S200037

**R. Sanjeev Kumar**

Partner

Membership No: 245459

Place : Chennai

Date : 03.09.2022

For and on behalf of the Board of Directors of

CASA GRANDE ZEST PRIVATE LIMITED
Raghunathan**Sumanth Krishna**

Director

DIN: 07640054

Siva Sankar Reddy**Nagella**

Director

DIN: 09505935

Place : Chennai

Date : 03.09.2022

Place : Chennai

Date : 03.09.2022

CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information**

(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)

1. Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022**Company Overview**

Casagrand Zest Private Limited ("the Company") is engaged primarily in the business of Real Estate Construction, Development and selling of apartments and villas.

Significant accounting policies**a. Basis of preparation of Financial Statements**

The Financial Statements of the Company have been prepared and presented in accordance with Generally Accepted Accounting principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by the Central Government of India under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014., other pronouncements of Institute of Chartered Accountants of India (ICAI), and the provisions of Companies Act, 2013.

b. Use of estimates

The preparation of Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the Financial Statements and reported amounts of revenue and expenses for the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Inventory

i. Inventories are valued at the lower of cost and net realisable value.

ii. The methods of determining cost of various categories of inventories are as follows -

- Building material purchased, lying unutilised at project sites is valued at lower of cost and net realisable value.
- Construction work-in-progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses directly related to the projects undertaken by the Company and the same is valued at lower of cost and net realisable
- Completed flats / villas are valued at lower of cost and net realisable.
- Traded goods are valued at lower of cost and estimated net realizable value after providing for obsolescence and other losses, where considered necessary. The cost comprises of cost of purchase, cost of conversion and other costs including appropriate overheads in the case of work in process, incurred in bringing such inventories to present location and condition. Cost includes freight, taxes and duties net of GST credit wherever applicable. Cost of stock in trade is determined on weighted average basis.

d. Depreciation

Depreciation is provided on WDV method at the useful life specified in Schedule II of the Companies Act, 2013 or based on the useful life of the assets as estimated by the management, whichever is higher. Depreciation on additions is charged on pro-rata basis from the date of installation with the applicable rate of depreciation.

Particulars	Useful life in years
Buildings	60
Furniture & fittings	10
Office equipments	5
Plant & machinery	5
Vehicles	8 and 10
Computers	3 and 6



CASA GRANDE ZEST PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information

(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)

1. Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022

The Company follows straight-line method of computing depreciation for its Tangible Assets.

Individual assets costing upto Rs.5,000/- are depreciated in full in the year of acquisition.

Leasehold improvements are amortized over the period of lease term on WDV method.

Intangible assets (Software) are amortized over a period of three years on WDV method.

e. Revenue recognition

Real Estate

Revenue comprises of values stated in the agreements with customers, including value of additions/ alterations and net off discounts and other trade benefits.

Revenue is recognised as per the Revised Guidance Note issued by Institute of Chartered Accountants of India on " Accounting for Real estate transactions (Revised 2012)". As per which revenue is recognised under the percentage of completion method only when all the following events are completed.

- i. There is a rebuttable presumption that the outcome of a project can be estimated reliably.
- ii. All critical approvals necessary for commencement of the project have been obtained.
- iii. The stage of the completion of the project reaches a reasonable level of development.
- iv. Atleast 25% of the estimated construction and development costs has been incurred.
- v. Atleast 25% of the saleable project area is secured by contracts or agreements with buyers.
- vi. Atleast 10% of the total revenue as per the contract of sale are realised at the reporting date in respect of each contract.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognized in the financial statements for the period in which such changes are determined. losses, if any, are fully provided for immediately.

Construction Services

Cost plus contracts

Contract revenue is determined by adding the aggregate cost plus proportionate margin as agreed with the customer.

Fixed price contracts

Contract revenue is recognised only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed till reporting date, to the total estimated contract costs.

Expected loss, if any, on the construction related activity is recognised as an expense in the period in which it is foreseen, irrespective of the stage of the completion of the contract. While determining the amount of foreseeable loss, all elements of cost and related incidental income not included in contract revenue is taken into consideration.



CASA GRANDE ZEST PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information

(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)

1. Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022

Amounts due in respect of price escalation claims and/or variation in contract work are recognized as revenue only if the contract allows for such claims or variations and/or there is evidence that the customer has accepted it and are capable of being reliably measured.

f. Property, plant and equipment and capital work-in-progress

Property, plant and equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Expenditure during the construction period directly attributable to the projects under implementation including borrowing costs on loans borrowed for the implementation of the project are included under capital work-in-progress, pending allocation to the assets. Advances paid towards acquisition of fixed assets included under long term loans and advances.

g. Foreign currency transactions and balances

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognised in the profit and loss account.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are reinstated at the year-end exchange rate. The resultant exchange differences are recognised in the profit and loss account.

h. Investments

Long-term investments are stated at cost to the Company in accordance with Accounting Standard 13 on "Accounting for Investments". The Company provides for diminution in the value of Long-term investments other than those temporary in nature.

Current investments are valued at lower of cost and fair value. Any reduction to carrying amount and any reversals of such reductions are charged or credited to the Statement of Profit and Loss.

i. Employee benefits

Short-term employee benefits

The Company has recognised, the undiscounted amount of short term employee benefits expected to be paid in exchange for service, as an expense in the profit & loss account during the period in which the employee renders the services.

Post-employment benefit plans

Defined contribution plan

Contributions payable to recognised provident fund, which are defined contribution schemes, are charged to the profit and loss account.

Defined benefit plan

The cost of providing benefits is determined using the project unit cost method, with actuarial valuations being carried out at each balance sheet date. Actuary gains or losses are recognized in full in the profit & loss account for the period in which they occur.

j. Borrowing costs

Borrowing costs which are directly attributable to acquisition or construction of the qualifying assets as per the Accounting Standard 16 "Borrowing Cost" issued as per Section 133 of companies act, are capitalised up to the date, the qualifying asset is ready for use/ put to use. All other borrowing costs are charged to the revenue.



CASA GRANDE ZEST PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information

(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)

1. Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022

k. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership are classified as operating leases. Operating lease payments are recognised as an expense in the profit and loss account.

l. Earnings per share

The basic earnings per share ("EPS") is computed by dividing the net profit (loss) after tax for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit (loss) after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

m. Accounting for taxes on income

Income tax expense is accounted in accordance with Accounting Standard – 22 "Accounting for Taxes on Income" which includes current tax and deferred tax.

Current tax

The current charge for the income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred tax

Deferred taxes reflect the impact of current year timing differences between the taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax assets are recognised only to the extent that there is reasonable/ virtual certainty that sufficient future taxable income will be available.

n. Impairment of assets

The Company assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, then the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognised in the profit & loss account. If at the balance sheet date there is a indication that if a previously assessed impaired loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

o. Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a realisable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed.



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
2 Share capital				
Authorised				
Equity shares of ₹10 each	10,000	1.00	10,000	1.00
	10,000	1.00	10,000	1.00
Issued, subscribed and paid up				
Equity shares of ₹10 each	10,000	1.00	10,000	1.00
	10,000	1.00	10,000	1.00

a) Reconciliation of number of shares outstanding**(i) Reconciliation of equity share capital**

Opening Balance	10,000	1.00	10,000	1.00
Issued during the year	-	-	-	-
Redeemed during the year	-	-	-	-
Balance at the end of the year	10,000	1.00	10,000	1.00

b) Shareholders holding more than 5% of the aggregate shares in the Company

	Number	% holding	Number	% holding
Equity shares				
Casagrand Builder Private Limited, the holding company (including shares held by its nominees)	10,000	100%	10,000	100%

c) Rights, preferences and restrictions attached to the equity shares

The Company has one class of equity shares viz., regular equity shares.

Regular Equity shares : These equity shares are having a par value of ₹.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board is subject to the approval of the 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 distribution of all preferential amount, in proportion to their shareholding.

d) Bonus issue, buy back and issue of shares other than in cash

The Company has neither issued any equity shares for consideration other than cash nor any bonus shares during the immediately preceding 5 financial years.

	As at March 31, 2022	As at March 31, 2021
3 Reserves and surplus		
Surplus in statement of profit and loss		
Balance at the beginning of the year	-341.55	0.34
Add : Transferred from statement of profit and loss	667.62	(341.89)
Balance at the end of the year	326.07	(341.55)

	As at March 31, 2022		As at March 31, 2021	
	Long-term	Short-term	Long-term	Short-term
4 Provisions				
Provision for Income Tax	-	252.79	-	-
	-	252.79	-	-



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***5 Short-term borrowings**

	As at March 31, 2022	As at March 31, 2021
Unsecured		
- From Related parties	9,191.16	9,868.05
- From Companies	634.00	-
	9,825.16	9,868.05

Notes:

Short term Loan taken from Group company which is payable on demand

6 Trade payables

Dues to Related party	0.21	-
Others	78.90	-
Retention payable	4.81	-
	83.92	-

Trade payables (At Amortised Cost)	March 31, 2022	March 31, 2021
(i) MSME		
a) Disputed		
b) Undisputed		
- Less than 1 year	0.56	
- 1-2 years	-	
- 2-3 years	-	
- More than 3 years	-	
(ii) Others		
a) Disputed	-	-
b) Undisputed		
- Less than 1 year	83.36	-
- 1-2 years	-	-
- 2-3 years	-	-
- More than 3 years	-	-

7 Other current liabilities

	As at March 31, 2022	As at March 31, 2021
Interest accrued but not due on borrowings	0.93	-
Interest Payable - Related party	680.05	680.05
Statutory Dues	4.26	0.14
Outstanding expenses	0.50	4.00
	685.74	684.19

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CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information**
(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)**8 Property, plant and equipment and intangible assets**

Particulars	Property, plant and equipment			
	Furniture & fittings	Computers	Office equipments	Total
Gross Block				
As at 01 April 2020	-	-	-	-
Additions	-	-	-	-
Adjustments	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2021	-	-	-	-
Additions	15.02	-	1.84	16.87
Adjustments	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2022	15.02	-	1.84	16.87
Depreciation				
As at 01 April 2020	-	-	-	-
For the year	-	-	-	-
Adjustments	-	-	-	-
On Disposals	-	-	-	-
As at 31 March 2021	-	-	-	-
For the year	0.83	-	0.13	0.96
Adjustments	-	-	-	-
On Disposals	-	-	-	-
As at 31 March 2022	0.83	-	0.13	0.96
Net Block				
As at 31 March 2021	-	-	-	-
As at 31 March 2022	14.19	-	1.72	15.91



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

	As at March 31, 2022	As at March 31, 2021
9 Non - Current Investments		
Investments-Dawning Developers LLP	-	0.99
	-	0.99
10 Deferred tax asset		
Deferred tax asset arising on account of:		
- Impact of carried forward business loss	-	0.13
- Depreciation	0.02	-
- Expenses disallowed due to non deduction of TDS	0.01	2.93
	0.03	3.06
11 Long Term loans and advances		
Unsecured considered good		
Advance tax & TDS receivable	4.61	2.38
AMT credit entitlement	-	4.01
	4.61	6.39
12 Other non current assets		
Rental deposits	0.36	-
	0.36	-
13 Inventories		
Building material	156.25	-
Work-in-progress	3,622.90	82.54
	3,779.15	82.54
14 Cash and cash equivalents		
Balances with banks		
- In current accounts	27.83	30.86
	27.83	30.86
Other bank balances		
- Balances held as margin money or security against borrowings	450.00	450.00
	450.00	450.00
	477.83	480.86
15 Short-term loans and advances		
Unsecured		
Advances for purchase of land	55.00	10.00
Advances to suppliers	59.78	2.41
Advances to related party	5,093.75	8,992.66
	5,208.53	9,005.07



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information**
(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)**LOANS AND ADVANCES RELATED PARTY**

Type of borrower	March 31, 2022	March 31, 2021
Amount of loan or advance in the nature of loan outstanding	Repayable on demand	Repayable on demand
Percentage to the total loans and advances in the nature of loans	100%	100%
Promoters	-	-
Directors	-	-
KMPs	-	-
Related parties	5,093.75	8,992.66

	As at March 31, 2022	As at March 31, 2021
16 Other current assets		
Interest receivable	1,688.26	632.78
	1,688.26	632.78



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

	Year ended March 31, 2022	Year ended March 31, 2021
17 Other income		
Interest income	931.92	38.91
Interest income Intercompany	155.55	
(-) Transferred to construction activity	(155.55)	
Profit from LLP's	-	-
	931.92	38.91
18 Construction activity expenses		
Land cost	3,120.29	-
Approval, legal and liaison expenses	14.82	-
Construction cost	394.30	-
Purchase material	10.95	-
Interest and financial charges	155.55	-
(-) Interest income	(155.55)	-
	3,540.36	-
19 Change in inventories		
Inventories at the beginning of the year:		
Work-in-progress	82.54	82.54
Sub Total (A)	82.54	82.54
Inventories at the end of the year		
Work-in-progress	3,622.90	82.54
Sub - Total (B)	3,622.90	82.54
(Increase)/ Decrease in inventories (A - B)	(3,540.36)	-
20 Other expenses		
Power and fuel	0.94	-
Rates and taxes	0.66	-
Payments to auditor (Refer Note 20A)	0.15	2.00
Loss on LLPs	-	368.61
Professional fees	0.85	0.00
Selling and distribution expenses	3.21	-
	5.81	370.61
20A Payment to Auditors		
For statutory audit	0.15	2.00
	0.15	2.00
21 Finance Cost		
Interest and financial charges		
- Interest expenses	155.55	-
- Interest on tax	0.38	0.91
- Other borrowing cost	0.18	-
	156.11	0.91
Less : Interest expenses transferred to Construction activity expenses	(155.55)	-
	0.56	0.91



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

22 Earnings Per Share (EPS)	March 31, 2022	March 31, 2021
Nominal value of equity shares	10.00	10.00
Profits attributable to equity shareholders (A)	667.62	(341.89)
Weighted average number of equity shares outstanding during the year for basic EPS (B)	10,000.00	10,000.00
Weighted average number of equity shares outstanding during the year for diluted EPS (C)	10,000.00	10,000.00
Basic earnings per share (A/B) (in ₹)	6,676.22	(3,418.94)
Diluted earnings per share (A/C) (in ₹)	6,676.22	(3,418.94)



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***23 Related party disclosure****a) Names of related parties and nature of relationship**

Relationship	As at 31st March, 2022	As at 31st March, 2021
Key management personnel	Arun MN Dorothy Thomas Siva Sankar Reddy Nagella Rajneesh Jain Raghunathan Sumanth Krishna	Arun MN Dorothy Thomas Siva Sankar Reddy Nagella Rajneesh Jain Raghunathan Sumanth Krishna KR Anerudan R.Ashok Kumar
Holding Company	Casagrand Builder Private Limited	Casagrand Builder Private Limited
Fellow Subsidiaries	Casa Grande Aesthetic Private Limited Casa Grande Grace Private Limited Casa Grande Garden City Builders Private Limited Casa Grande Milestone Private Limited Casa Grande Homes Private Limited Casa Grande Civil Engineering Private Limited Casa Grande Prop Care Private Limited (Till 31/01/2022) Casagrand Horizons Private Limited Casa Grande Axiom Private Limited Casagrand Staylogy Private Limited Casagrande Vistaaz Private Limited Casagrand Magick Rufy Private Limited Casagrand Samrt Value Homes Private Limited Casagrand Dream Home Private Limited Casagrand Regale Private Limited Casagrand Spaceintell Private Limited Gazy mag Private Limited Casagrand Bright Kids Private Limited Casagrand Milleniaa Private Limited Arun Hope Foundation Blitzkrieg Technology Private Limited Casa Interior Studio Private Limited (Till 31/01/2022) Danub Homes Private Limited Nobilitas Home Search LLP Blue Sea Homes Search LLP Casagrand Supreme Home LLP	Casa Grande Aesthetic Private Limited Casa Grande Grace Private Limited Casa Grande Garden City Builders Private Limited Casa Grande Milestone Private Limited Casa Grande Homes Private Limited Casa Grande Civil Engineering Private Limited Casa Grande Prop Care Private Limited Casagrand Horizons Private Limited Casa Grande Axiom Private Limited Casagrand Staylogy Private Limited Casagrande Vistaaz Private Limited Casagrand Magick Rufy Private Limited Casagrand Samrt Value Homes Private Limited Casagrand Dream Home Private Limited Casagrand Regale Private Limited Casagrand Spaceintell Private Limited Gazy mag Private Limited Casagrand Bright Kids Private Limited Casagrand Milleniaa Private Limited Arun Hope Foundation Blitzkrieg Technoioy Private Limited Casa Interior Studio Private Limited Danub Homes Private Limited Nobilitas Home Search LLP Blue Sea Homes Search LLP Casagrand Supreme Home LLP



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***23 Related party disclosure**

Relationship	As at 31st March, 2022	As at 31st March, 2021
Fellow Subsidiaries	Sky Magna LLP AAK Realty Services LLP Solace Gated Community LLP Venerate Homes LLP Sea View Home Search LLP Zest Home Search LLP Iris Development LLP Arun Family Trusteeship LLP Gallante Promoter LLP Casa Grande Coimbatore LLP Casa Grande Enterprises LLP Casa Grande Shelter LLP Casa Grande Realtors LLP Casa Grande Vallam LLP Dawning Developers LLP Grace Gated Community LLP Propel Holdings LLP Casagrand Arun Mn Academy Foundation (from 13/09/2021) Casagrand Fresh Private Limited (from 14/04/2021) Upstay Builder Private Limited (from 22/10/2021) Spacio Premier Global Park Private Limited (from 01/11/2021) Casagrand Anchor Private Limited (from 26/10/2021) Casagrand Zingo Private Limited (from 28/10/2021) Casagrand Vivacity Private Limited (from 3/11/2021) Casagrand Everta Private Limited (from 10/11/2021) Casagrand Exotia Private Limited (from 10/11/2021) Casagrand Vivaace Private Limited (from 07/12/2021) Casagrand Hyderwise Private Limited (from 31/12/2021)	Sky Magna LLP AAK Realty Services LLP Solace Gated Community LLP Venerate Homes LLP Sea View Home Search LLP Zest Home Search LLP Iris Development LLP Arun Family Trusteeship LLP Gallante Promoter LLP Casa Grande Coimbatore LLP Casa Grande Enterprises LLP Casa Grande Shelter LLP Casa Grande Realtors LLP Casa Grande Vallam LLP Dawning Developers LLP Grace Gated Community LLP Propel Holdings LLP
Enitites under common control	Casa Grande Prop Care Private Limited (Till 01/02/2022) Casa Interior Studio Private Limited (Till 01/02/2022)	



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***23 Related party disclosure****(b) Transactions with related parties during the year***

Nature of Transactions	Year ended 31 March 2022	Year ended 31 March 2021
Interest income		
Casagrاند Builder Private Limited	1,062.88	573.88
Interest expenses		
Dawning Developers LLP	-	574.79
Share of (profit)/loss from LLP		
Dawning Developers LLP	-	368.61
Reimbursement of exp		
Casagrاند Builder Private Limited	9.04	-
Facility Management services		
Casa Grande Prop Care Pvt Ltd	1.74	-
Loan Given		
Casa Grande Milestone Pvt Ltd	0.00	-
Casa Grande Prop Care Pvt Ltd	1.53	-
Dawning Developers LLP	1,359.07	-
Casagrاند Builder Private Limited	-	7,599.62
Loan received		
Casa Grande Civil Engineering Pvt Ltd	0.87	-
Casagrاند Builder Private Limited	5,574.62	-
Casagrاند Milleniaa Pvt Ltd	0.25	-
Danub Homes Pvt Ltd	2.00	-
Dawning Developers LLP	-	7,588.54

(c) Balances outstanding with related parties at the year end*

Short term Loans and advances		
Casa Grande Milestone Pvt Ltd	0.00	-
Casagrاند Builder Private Limited	5,093.74	8,992.66
Interest receivable		
Casagrاند Builder Private Limited	1,684.58	621.71
Short term borrowings		
Casa Grande Civil Engineering Pvt Ltd	0.87	-
Casagrاند Milleniaa Pvt Ltd	0.25	-
Danub Homes Pvt Ltd	2.00	-
Dawning Developers LLP	9,188.04	9,559.74
Interest payable		
Dawning Developers LLP	680.05	680.05
Trade payables		
Casa Grande Prop Care Pvt Ltd	0.21	-
Investment in subsidiary		
Dawning Developers LLP	-	0.99
Share capital		
a) Casagrاند Builder Private Limited	1.00	1.00
Current account balances		
Dawning Developers LLP	-	308.31



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***24 Additional Disclosure under Schedule III of the Companies act, 2013****A Relationship with Struckoff Companies**

The Group does not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Group.

B CSR

CSR provisions not applicable during the year (PY Nil)

C Benami Property

The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

D Information Regarding Funds Received / Lent as Intermediary

FUNDS RECEIVED FROM INTERMEDIARY	March 31, 2022	March 31, 2021
(i) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.	-	-
(ii) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.	-	-
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	-	-
(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	-	-

FUNDS LENT AS INTERMEDIARY	March 31, 2022	March 31, 2021
(i) date and amount of fund received from Funding parties with complete details of each Funding party.	-	-
(ii) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries' or ultimate beneficiaries.	-	-
(iii) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	-	-
(iv) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;	-	-

E Crypto currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



CASA GRANDE ZEST PRIVATE LIMITED
Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)
24 Additional Disclosure under Schedule III of the Companies act, 2013
F Ratio Analysis

Ratio	March 31, 2022	March 31, 2021	Variance	Remarks
a) Current ratio	1.03	0.97	5.98%	
b) Debt-Equity ratio	30.04	-28.98	196.46%	Due to increase in Shareholder's Equity
c) Debt service coverage ratio	1,653.77	-364.51	122.04%	Due to increase in adjusted EBITDA
d) Return on equity ratio	-9904%	202%	102.04%	Due to increase in profit
e) Inventory turnover ratio	0.00	0.00	0.00%	
f) Trade receivables turnover ratio	Not Applicable	Not Applicable	0.00%	
g) Trade payables turnover ratio	22.07	-2653.63	12123.02%	Variance due to increase in adjusted EBITDA
h) Net capital turnover ratio	-	-	0.00%	
i) Net profit ratio	72%	-879%	1326.53%	Increase due to total income
j) Return on capital employed	283%	97%	65.57%	Increase due to EBIT
k) Return on investment	21%	0%	97.97%	Variance due to increase in Interest Income

Particulars	Formula
a) Current ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
b) Debt-Equity ratio	$\frac{\text{Total Debt \{Current Borrowings + Non Current Borrowings\}}}{\text{Shareholder's Equity \{Total Equity\}}}$
c) Debt service coverage ratio	$\frac{\text{Earnings available for debt service \{Profit/(loss) before tax + Finance cost included in Cost of Sales + Depreciation and amortisation expense\}}}{\text{Finance Cost \{excludes interest accounted on customer advance as per EIR Principal\} + Principal Payment due to Non-Current Borrowing repayable within}}$
d) Return on equity ratio	$\frac{\text{Profit/(loss) for the year}}{\text{Average Shareholder's Equity \{Total Equity\}}}$
e) Inventory turnover ratio	$\frac{\text{COGS \{Cost of Material Consumed + Changes in inventories of finished goods and construction work-in-progress\}}}{\text{Average Inventories}}$
f) Trade receivables turnover ratio	$\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$
g) Trade payables turnover ratio	$\frac{\text{Profit/(loss) before tax + Finance cost + Depreciation and amortisation expense}}{\text{Average Trade Payables}}$
h) Net capital turnover ratio	$\frac{\text{Revenue from Operations}}{\text{Average Working Capital \{Current Assets - Current Liabilities\}}}$
i) Net profit ratio	$\frac{\text{Profit/(loss) for the year}}{\text{Total Income}}$
j) Return on capital employed	$\frac{\text{Earnings before Interest and Tax \{Profit / (Loss) before tax + Finance cost + Finance cost included in Cost of Sales\}}}{\text{Shareholder's Equity \{Total Equity\} + Non Current Liabilities}}$
k) Return on investment	$\frac{\text{Interest Income}}{\text{Total Investments \{Investments + Inter corporate Deposit + Fixed Deposit\}}}$



CASA GRANDE ZEST PRIVATE LIMITED**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***24 Additional Disclosure under Schedule III of the Companies act, 2013**

Annexure	March 31, 2022	March 31, 2021
a) Current ratio (A)/(B)		
Current Assets (A)	11,153.77	10,201.25
Current Liabilities (B)	10,847.61	10,552.24
b) Debt-Equity ratio (C)/(D)		
Total Borrowings (C)	9,825.16	9,868.05
Shareholder's Equity (D)	327.07	(340.55)
c) Debt service coverage ratio		
Net profit before depreication, interest and taxes	926.11	(331.70)
Finance Cost + Current maturity	0.56	0.91
d) Return on equity ratio		
Net Profit after taxes	667.62	(341.89)
Average Shareholders equity	(6.74)	(169.61)
Closing Shareholders equity	327.07	(340.55)
Opening Shareholders equity	(340.55)	1.34
e) Inventory turnover ratio		
Cost of Goods sold	-	-
Average Inventory		
Closing inventory	3,779.15	82.54
Opening Inventory	82.54	82.54
f) Trade receivables turnover ratio		
Revenue from Operations	-	-
Average Trade Receivable		
Closing Trade receivable	-	-
Opening Trade receivable	-	-
g) Trade payables turnover ratio		
Net profit before depreication, interest and taxes	926.11	(331.70)
Average Trade payables		
Closing Trade payables	83.92	-
Opening Trade payables	-	0.25
h) Net capital turnover ratio		
Revenue from Operations	-	-
Working Capital (Current Assets - Current Liabilities)	306.16	(350.99)
i) Net profit ratio		
Net Profit after taxes	667.62	(341.89)
Total Income	931.92	38.91
j) Return on capital employed		
Net profit before Interest and taxes	925.15	(331.70)
Shareholder's Equity {Total Equity} + Non Current Liabilities	327.07	(340.55)
k) Return on investment		
Interest Income	1,087.47	38.91
Total Investments (Investments + Inter corporate Deposit + FD)	5,093.75	8,993.65



CASA GRANDE ZEST PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information

(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)

25 Figures are rounded off to the nearest lakhs. Previous year figures have been regrouped and/or reclassified wherever necessary, to conform to the current year classification.

As per our review report of even date attached

For Vaithisvaran & Co LLP

Chartered Accountants

Firm's Registration No.: 004494S/S200037

For and on behalf of the Board of Directors of

CASA GRANDE ZEST PRIVATE LIMITED


R. Sanjeev Kumar

Partner

Membership No: 245459

Place : Chennai

Date : 03.09.2022



**Raghunathan
Sumanth Krishna**

Director

DIN: 07640054

Place : Chennai

Date : 03.09.2022



**Siva Sankar Reddy
Nagella**

Director

DIN: 09505935

Place : Chennai

Date : 03.09.2022