



# ABCD & Co

## Chartered Accountants

New # 81, Old # 61 | Peters Road | Royapettah | Chennai - 600 014.TN | India | Tel : +91 44 4858 1486

### Independent Auditor's Report

To the Members of Casa Grande Axiom Private Limited

Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Casa Grande Axiom Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year ended, including the statement of Cash Flow Statement for the year then 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31<sup>st</sup> 2022, its Profit and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

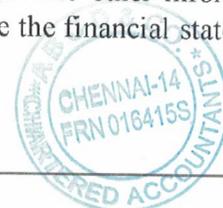
#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 SA 701 is not applicable to the company as it is an unlisted company.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon.



#### Branch

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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 such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder.

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

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

### **Auditor's Responsibility 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

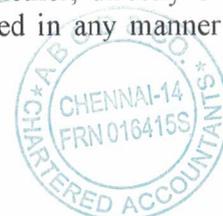
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on other legal and regulatory requirements**

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 Companies Act, 2013, we enclose in the Annexure – B, a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss including 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (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 A" to this report;
- (g) 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; and
- (h) With respect to the other matters to be included in the Auditors' 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.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
    - i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    - ii. no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner



whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

For ABCD & Co,  
Chartered Accountants  
Firm No: 016415S



Vinod R  
Partner

Membership No: 214143

Place: Chennai

Date: 09.09.2022

UDIN: 22214143BAPSXD9534



## **Annexure "A" to the Independent Auditor's Report**

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report to the members of Casa Grande Axiom Private Limited of even date)

### **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 Casa Grande Axiom Private Limited("the Company") as of March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

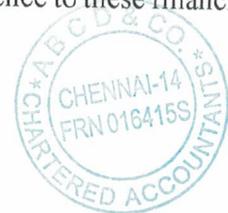
The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.



## **Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements**

A Company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements**

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

## **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements 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 **ABCD & Co,**  
Chartered Accountants  
Firm No: 016415S

Vinod R- Partner

Membership No: 214143

Place: Chennai,

Date: 09.09.2022

UDIN: 22214143BAPSXD9534



## Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Casa Grande Axiom Private Limited of even date)

### 1. Fixed assets:

- a) (A) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
(B) The Company does not have any intangible assets.
- b) The property, plant and equipment of the Company were physically verified by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year.
- e) In our opinion and according to the information and explanations given to us, there are no proceedings 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.

### 2. Inventories:

- a) The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.
- b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.

### 3.

- a) In our opinion and according to information and explanation given to us, the Company has made loans in the nature of unsecured loans to companies and Limited Liability Partnership. The aggregate amount of transaction during the year and balance outstanding at the balance sheet date with respect to loan to holding company, subsidiary companies and fellow subsidiary companies is mentioned in the following table:



*(Rs. In lakhs)*

	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/provided during the year				
- Subsidiaries	-	-	-	-
- Holding company	-	-	-	-
- Associates	-	-	-	-
- Fellow subsidiaries	-	-	-	20.98
- Others	-	-	-	-
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	-	-	-	-
- Holding company	-	-	-	-
- Associates/Joint Ventures	-	-	-	-
- Fellow subsidiaries	-	-	-	202.49
- Others	-	-	-	-

- b) In our opinion and according to information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c) The terms of arrangement do not stipulate any repayment schedule and the loans are repayable on demand with interest.
- d) In our opinion and according to information and explanation given to us, the company has granted the loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment aggregating to Rs. 20.98 (in lakhs) (100% to the total loans and advances in the nature of loans granted during the year). The aggregate of loans granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is Rs. 20.98 (in lakhs)
- e) Since the term of arrangement do not stipulate any repayment schedule and the loans are repayable on demand, no question of overdue amounts will arise in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act



4.

- a) In our opinion and according to information and explanation given to us, the Company has not granted any loans or provided any guarantees or given any security to which the provisions of section 185 of the Act are applicable.
- b) In respect of investments made by the Company and loans given to parties other than those covered in Section 185 of the Act, the Company had complied with the provisions of section 186 of the Act.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 regarding to the deposits accepted from the public are not applicable.

6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, related to real estate activities of the company and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.

7. In respect of statutory dues:

- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular [except for the dues mentioned below in the clause (b) of para (vii)] in depositing undisputed statutory dues including Income-Tax, Sales tax, Good and Service tax (GST), Cess and any other statutory dues with the appropriate authorities.

- b) As on signing of report, the company has not deposited the following dues:

<b>PARTICULARS</b>	<b>FY</b>	<b>AMOUNT (in lakhs)</b>
Interest on GST payable	18-19	16.83
	19-20	61.67
	20-21	0.01
Interest on TDS payable	21-22	0.60
IT notice u/s 143(1)	20-21(AY)	0.64

- c) According to the information and explanations given to us, there are no dues of income tax, Good and Service tax (GST) outstanding on account of any dispute

8. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9.

- a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks or other borrowings or in the payment of interest thereon to any lender during the year. The Inter Corporate Borrowings are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the relevant financial year.



- b) In our opinion and according to the information and explanations given to us, the Company is not declared as a willful defaulter by any bank or financial institution or other lender.
- c) The company has not obtained the term loans during the year.
- d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- e) In The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.

10.

- a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause(x)(a) of the Order is not applicable.
- b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.

11.

- a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, clause(xi)(a) of the Order is not applicable.
- b) No report under subsection (12) of section 143 of the Companies act has been filed in form ADT-4 as prescribed under the rule 13 of the companies (Audit and Auditors) Rules,2014 with the central government, during the and up to the date of this report.

12. The Company is not a Nidhi Company. Therefore, the provisions of clause(xii) of the Order are not applicable to the Company.

13. In our opinion and according to the information and explanations given to me, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the standalone Financial Statements as required by the applicable accounting standards.

14.

- a) In our opinion and according to the information and explanations given to us, 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 audit system for the period under the audit.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of section 192 and clause(xv) of the Order are not applicable to the Company.

16.

- a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause(xvi) of(a), (b)and (c) the Order are not applicable to the Company.



- b) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
17. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been resignation of the statutory auditors during the year, and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
19. In our opinion and 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, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on facts up to the date of 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.
20. In our opinion and according to the information and explanations given to us, section 135 of Companies act is not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and (b) of the order is not applicable for the year.
21. In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, clause (xxi) of the Order is not applicable.

For ABCD & Co,  
Chartered Accountants  
Firm No: 016415S



Vinod R  
Partner

Membership No: 214143

Place: Chennai

Date: 09.09.2022

UDIN: 22214143BAPSD9534



**CASA GRANDE AXIOM 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	As at
		March 31, 2022	March 31, 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	1.00	1.00
Reserves and surplus	3	498.67	286.53
		<b>499.67</b>	<b>287.53</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term borrowings	4	-	-
<b>CURRENT LIABILITIES</b>			
Short-term borrowings	6	2,249.83	526.74
Trade payables	7		
- Dues to micro and small enterprises		125.76	207.40
- Dues to other than micro and small enterprises		2,378.30	854.02
Unearned revenue - construction		870.13	2,218.33
Other current liabilities	8	327.31	473.80
Short-term provisions	5	222.97	142.70
		<b>6,174.30</b>	<b>4,423.00</b>
<b>Total</b>		<b>6,673.97</b>	<b>4,710.53</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	29.35	38.22
Deferred tax assets	10	8.99	7.74
Long-term loans and advances	11	181.54	100.76
Other non-current assets	12	67.89	231.62
		<b>287.77</b>	<b>378.34</b>
<b>CURRENT ASSETS</b>			
Inventories	13	4,789.39	1,125.28
Trade receivables	14	933.35	656.54
Cash and cash equivalents	15	93.46	765.99
Short-term loans and advances	16	484.82	1,759.52
Other current assets	17	85.18	24.86
		<b>6,386.20</b>	<b>4,332.19</b>
<b>Total</b>		<b>6,673.97</b>	<b>4,710.53</b>
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 ABCD & CO**

Chartered Accountants

Firm's Registration No.: 016415S


**Vinod R**

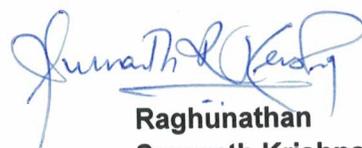
Partner

Membership No: 214143



Place : Chennai  
Date : 09.09.2022

For and on behalf of the Board of Directors of  
**Casa Grande Axiom Private Limited**


**Raghunathan  
Sumanth Krishna**Director  
DIN: 07640054

**Siva Sankar Reddy  
Nagella**Director  
DIN: 09505935

Place : Chennai  
Date : 09.09.2022

Place : Chennai  
Date : 09.09.2022

**CASA GRANDE AXIOM PRIVATE LIMITED****Statement of Profit and Loss for the year ended 31 March 2022***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

Particulars	Note	For the year ended	For the year ended
		March 31, 2022	March 31, 2021
<b>INCOME</b>			
Revenue from operations	18	4,843.45	9,924.89
Other income	19	21.75	13.93
<b>Total Income</b>		<b>4,865.20</b>	<b>9,938.82</b>
<b>EXPENSES</b>			
Construction activity expenses	20	8,012.71	4,609.86
Change in inventories	21	-3,696.00	3,301.36
Employee benefits expense	22	2.98	1,114.60
Other expenses	23	164.08	634.77
Finance costs	24	77.60	31.23
Depreciation and amortization expenses	9	12.66	19.14
<b>Total Expenses</b>		<b>4,574.03</b>	<b>9,710.96</b>
<b>Profit before prior period item and tax</b>		<b>291.17</b>	<b>227.86</b>
<b>PROFIT BEFORE TAX</b>		<b>291.17</b>	<b>227.86</b>
<b>Tax expenses</b>			
Current tax		79.36	68.01
Deferred tax liability / (asset)		-1.25	-2.45
Current tax relating to previous years		0.92	-
		<b>79.03</b>	<b>65.56</b>
<b>PROFIT AFTER TAX</b>		<b>212.14</b>	<b>162.30</b>
<b>Earnings per equity share</b>	25		
Basic (₹)		2,121.40	1,623.05
Diluted (₹)		2,121.40	1,623.05
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 ABCD & CO**  
Chartered Accountants  
Firm's Registration No.: 016415S

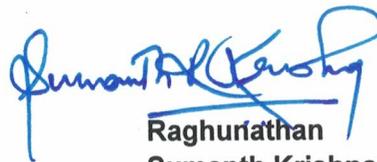


**Vinod R**  
Partner  
Membership No: 214143



Place : Chennai  
Date : 09.09.2022

For and on behalf of the Board of Directors of  
**Casa Grande Axiom Private Limited**



**Raghurathnan  
Sumanth Krishna**  
Director  
DIN: 07640054

Place : Chennai  
Date : 09.09.2022



**Siva Sankar Reddy  
Nagella**  
Director  
DIN: 09505935

Place : Chennai  
Date : 09.09.2022

**CASA GRANDE AXIOM 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)*

S.No.	Particulars	March 31, 2022	March 31, 2021
I.	<b>Cash flow from operating activities</b>		
	Profit (Loss) before tax	291.17	227.86
	Adjustments for:		
	Depreciation and amortisation expense	12.66	19.14
	Othre Income	(82.07)	(24.85)
	Finance Cost	78.48	168.79
	<b>Operating profit before working capital changes</b>	<b>300.24</b>	<b>390.94</b>
	<b>Changes in working capital:</b>		
	(Increase) / Decrease in trade receivables	(276.81)	(103.01)
	(Increase) / Decrease in loans and advances	(103.82)	(90.84)
	(Increase) / Decrease in Inventories	(3,664.11)	3,078.46
	Decrease/(increase) in other current assets	-	(24.85)
	Decrease/(increase) in other non-current assets	163.73	-
	Increase/(decrease) in trade payables	1,442.64	(2,520.17)
	Increase/(decrease) other current liabilities and provisions	(158.77)	(461.86)
	(Decrease) / Increase In Unearned revenue	(1,348.20)	-
	<b>Cash generated from operations</b>	<b>(3,645.11)</b>	<b>268.67</b>
	Taxes Paid	(80.79)	(124.99)
	<b>Net cash generated from operating activities</b>	<b>(3,725.90)</b>	<b>143.68</b>
II.	<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	(3.80)	(16.41)
	Loans recoverd from Related Parties	1,378.52	(164.96)
	Proceeds from sale of Investments	32.73	(32.73)
	Interest and other Income Received	21.75	-
	(Increase) / Decrease in Fixed deposits	-	25.42
	<b>Net cash used in investing activities</b>	<b>1,429.20</b>	<b>(188.68)</b>
III.	<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds form Short Term Borrowings	2,197.47	46.45
	Interest Paid	(66.20)	(73.55)
	Receipt of Long term borrowing	-	1,900.00
	Repayment of long term borrowing	(474.38)	(1,425.61)
	<b>Net cash used in financing activities</b>	<b>1,656.89</b>	<b>447.29</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(639.81)</b>	<b>402.29</b>
	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>733.26</b>	<b>330.97</b>
	<b>Cash and cash equivalents as at the end of the year</b>	<b>93.46</b>	<b>733.26</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

**For ABCD & CO**

Chartered Accountants

Firm's Registration No.: 016415S


**Vinod R**

Partner

Membership No: 214143

For and on behalf of the Board of Directors of  
**Casa Grande Axiom Private Limited**

**Raghunathan  
Sumanth Krishna**

Director

DIN: 07640054


**Siva Sankar  
Reddy Nagella**

Director

DIN: 09505935

Place : Chennai

Date : 09.09.2022

Place : Chennai

Date : 09.09.2022

Place : Chennai

Date : 09.09.2022

**CASA GRANDE AXIOM 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 Axiom 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 value.
  - 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 Written down value 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 AXIOM 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 written down value 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 Written down value 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

- 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 AXIOM 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.



**CASA GRANDE AXIOM 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**

**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.

**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 AXIOM 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
<b>2 Share capital</b>				
<b>Authorised</b>				
Equity shares of ₹10 each	10,000	1.00	10,000	1.00
	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>
<b>Issued, subscribed and paid up</b>				
Equity shares of ₹10 each	10,000	1.00	10,000	1.00
	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

**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	-	-	-	-
<b>Balance at the end of the year</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

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

	Number	% holding	Number	% holding
<b>Equity shares</b>				
Casagrاند Builder Private Limited, the holding company (including shares held by its nominees)	10,000	100.00%	10,000	100.00%

**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

**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.

**3 Reserves and surplus****Surplus in statement of profit and loss**

Balance at the beginning of the year	286.53	124.23
Add : Transferred from statement of profit and loss	212.14	162.30
<b>Balance at the end of the year</b>	<b>498.67</b>	<b>286.53</b>

	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	286.53	124.23
Add : Transferred from statement of profit and loss	212.14	162.30
<b>Balance at the end of the year</b>	<b>498.67</b>	<b>286.53</b>

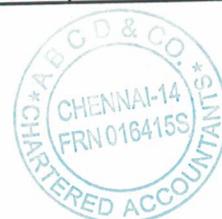


**CASA GRANDE AXIOM PRIVATE LIMITED**
**Summary of significant accounting policies and other explanatory information**
*(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

4 Long Term Borrowings	As at		As at		
	March 31, 2022		March 31, 2021		
	Particulars	Non-current	Current*	Non-current	Current*
Secured Rupee term loans					
From other parties	-	-	-		474.38
Less: Amount disclosed under the head "Other current liabilities" (Note 6)	-	-			(474.38)
	-	-	-		-

**Notes:**

S.No	Particulars	Particulars	As at March 31, 2022	As at March 31, 2021
4.1	Adithya Biral Housing finance Limited	<b>1. Property</b> : Exclusive Charge by the way MODTD on the project admeasuring 18450 sq. mts in the residential Project " Casa Grand Sereno" situated at No. 153/1, 153/2, 171/1, 171/1A, 172/2A, 172/1B1, 172/1B2, 172/1C1, 172/1C2, 172/2A, 172/2B, 172/2C, 180/1, Ottiyambakkam Village, Sholinganallur Taluk, Kancheepuram	-	-
		2. An Exclusive charge by way of hypothecation on the Scheduled Receivables of both sold and unslod of the Projects " Casa Grand Sereno" un der the documents entered into with the customers by the borrower, all such proceeds both present & future: (to be done upfront)		
		3. An Exclusive charge by way of hypothecation on the escrow account for the projects and on all monies credited/depostied therein & all investments in respect thereof(in whatever form they may be). Escrow accounts to be opened and activated for the Project with the Lender's designated Bank within 30 days of the first disbursement prior to subsequent disbursement whichever is earlier.		
		4. Interest Service Reserve Account( in the form investment into liquid financial investments) equivalent to Two-months interest to be created at the time of each disbursement. Lien marking to be done within 15 days each disburssment in favour of ABHFL.		
		Repayment & Interest Details A) Total 12 monthly Installment. The repayment shall fall due after 12 months form the date of disbursement		
		B) The Interest on the Term Loan 15.00% PA		



**CASA GRANDE AXIOM 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 Provisions**

	As at March 31, 2022		As at March 31, 2021	
	Long-term	Short-term	Long-term	Short-term
Provision for Income Tax	-	222.97	-	142.70
	-	<b>222.97</b>	-	<b>142.70</b>

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**CASA GRANDE AXIOM 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
<b>6 Short-term borrowings</b>		
<b>Secured</b>		
Current maturities from long term borrowings	-	474.38
	-	<b>474.38</b>
<b>Unsecured</b>		
- From Related parties	2,249.83	52.36
	<b>2,249.83</b>	<b>526.74</b>

\* Short term Loan taken from Group companies will be repaid based on demand

<b>7 Trade payables</b>		
Dues to Related party	1,603.06	16.93
Others	781.23	982.01
Retention payable	119.77	62.49
	<b>2,504.06</b>	<b>1,061.43</b>

**Note:**

<b>Trade payables (At Amortised Cost)</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(i) MSME		
a) Disputed		
b) Undisputed		
- Less than 1 year	109.77	206.15
- 1-2 years	14.74	0.05
- 2-3 years	0.05	-
- More than 3 years	1.20	1.20
<b>Total MSME</b>	<b>125.76</b>	<b>207.40</b>
(ii) Others		
a) Disputed		
b) Undisputed		
- Less than 1 year	2,309.61	824.38
- 1-2 years	47.29	21.24
- 2-3 years	8.49	3.62
- More than 3 years	12.91	4.78
<b>Total Others</b>	<b>2,378.30</b>	<b>854.02</b>

	As at March 31, 2022	As at March 31, 2021
<b>8 Other current liabilities</b>		
Interest accrued but not due on borrowings	-	3.81
Interest Payables - Related Party	107.51	91.42
Advance from customers	53.13	192.34
Refund due to customers	65.76	159.46
Employee related payables	0.10	0.30
Statutory Dues	13.09	20.27
Outstanding expenses	2.72	2.70
Other liabilities	85.00	3.50
	<b>327.31</b>	<b>473.80</b>

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**CASA GRANDE AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information**  
(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)**9 Property, plant and equipment and Intangible assets**

Particulars	Property, plant and equipment				
	Buildings	Furniture & fittings	Computers	Office equipments	Total
<b>Gross Block</b>					
As at 01 April 2020	20.30	34.73	3.76	14.80	73.59
Additions	-	15.66	0.75	-	16.41
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
<b>As at 31 March 2021</b>	<b>20.30</b>	<b>50.39</b>	<b>4.52</b>	<b>14.80</b>	<b>90.00</b>
Additions	-	-	3.38	0.42	3.80
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
<b>As at 31 March 2022</b>	<b>20.30</b>	<b>50.39</b>	<b>7.90</b>	<b>15.22</b>	<b>93.80</b>
<b>Depreciation</b>					
As at 01 April 2020	14.46	9.71	1.86	6.62	32.65
For the year	3.69	10.44	1.32	3.68	19.14
Adjustments	-	-	-	-	-
On Disposals	-	-	-	-	-
<b>As at 31 March 2021</b>	<b>18.15</b>	<b>20.15</b>	<b>3.18</b>	<b>10.31</b>	<b>51.79</b>
For the year	1.14	7.75	1.66	2.12	12.66
Adjustments	-	-	-	-	-
On Disposals	-	-	-	-	-
<b>As at 31 March 2022</b>	<b>19.29</b>	<b>27.90</b>	<b>4.84</b>	<b>12.43</b>	<b>64.45</b>
<b>Net Block</b>					
As at 31 March 2021	2.15	30.24	1.33	4.49	38.22
As at 31 March 2022	1.02	22.50	3.05	2.79	29.35



**CASA GRANDE AXIOM 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
<b>10 Deferred tax asset</b>		
Deferred tax asset arising on account of:		
- Depreciation	8.80	7.66
- Expenses disallowed due to non deduction of TDS	0.19	0.08
	<b>8.99</b>	<b>7.74</b>
<b>11 Long Term loans and advances</b>		
<b>Unsecured considered good</b>		
Advance tax & TDS receivable	181.54	100.76
	<b>181.54</b>	<b>100.76</b>
<b>12 Other non current assets</b>		
Security and other deposits	67.89	231.62
	<b>67.89</b>	<b>231.62</b>
<b>13 Inventories</b>		
Building material	288.46	295.35
Work-in-progress	4,500.93	829.93
	<b>4,789.39</b>	<b>1,125.28</b>
<b>14 Trade Receivable</b>		
<b>Unsecured considered good</b>		
Aggregate amount of outstanding for a period exceeding six months from the date they are due	319.53	170.94
	<b>319.53</b>	<b>170.94</b>
Undisputed Trade Receivables – considered good	613.82	485.60
	<b>933.35</b>	<b>656.54</b>

**Note:**

Trade Receivables (At Amortised Cost)	March 31, 2022	March 31, 2021
<b>(i) Undisputed Trade Receivables – considered good</b>		
- Less than 6 months	613.82	485.60
- 6 months - 1 year	197.54	120.98
- 1-2 years	96.52	49.96
- 2-3 years	25.47	-
- More than 3 years	-	-
<b>Total</b>	<b>933.35</b>	<b>656.54</b>

	As at March 31, 2022	As at March 31, 2021
<b>15 Cash and cash equivalents</b>		
Cash on hand	2.12	1.80
Investments in Mutual Funds	-	32.73
Balances with banks	91.34	731.46
- In current accounts	<b>93.46</b>	<b>765.99</b>
<b>16 Short-term loans and advances</b>		
<b>Unsecured</b>		
Advances for purchase of land	25.00	-
Advances to suppliers	56.75	54.89
Advances to employees	0.48	16.54
Advances to related party	202.49	1,581.01
Balances with government authorities - input credit	200.10	107.08
	<b>484.82</b>	<b>1,759.52</b>



**CASA GRANDE AXIOM 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 der	Repayable on der
Percentage to the total loans and advances in the nature of loans	100%	100%
Promoters	-	-
Directors	-	-
KMPs	-	-
Related parties	202.49	1,581.01

**17 Other current assets**  
Interest receivable

As at	As at
March 31, 2022	March 31, 2021
85.18	24.86
<b>85.18</b>	<b>24.86</b>



**CASA GRANDE AXIOM 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
<b>18 Revenue from operations</b>		
<b>Revenue from Construction Segment</b>		
-Revenue from property development	4,797.75	9,884.33
-Modification sales	<b>44.59</b>	37.63
	<b>4,842.34</b>	<b>9,921.96</b>
<b>Other operating revenue</b>		
<b>Sale of Services</b>		
Cancellation income	1.11	2.93
	<b>1.11</b>	<b>2.93</b>
	<b>4,843.45</b>	<b>9,924.89</b>
<b>19 Other income</b>		
Interest income	10.98	3.53
Interest income - Intercompany	60.32	-
Income from sale of mutual funds	1.09	0.13
Income from sale of scrap	9.61	10.27
Others	0.07	-
<b>Less: Other Income from Intercomapny Interest</b>	<b>(60.32)</b>	<b>-</b>
	<b>21.75</b>	<b>13.93</b>
<b>20 Construction activity expenses</b>		
Land cost	4,178.14	21.33
Approval, legal and liaison expenses	157.90	11.22
Construction cost	2,867.35	4,106.65
Purchase material	808.44	333.09
Interest and financial charges	0.88	137.57
	<b>8,012.71</b>	<b>4,609.86</b>
<b>21 Change in inventories</b>		
Inventories at the beginning of the year:		
Work-in-progress	829.93	4,131.29
Land	<b>(25.00)</b>	-
<b>Sub Total (A)</b>	<b>804.93</b>	<b>4,131.29</b>
Inventories at the end of the year		
Work-in-progress	4,500.93	829.93
<b>Sub - Total (B)</b>	<b>4,500.93</b>	<b>829.93</b>
<b>(Increase)/ Decrease in inventories (A - B)</b>	<b>(3,696.00)</b>	<b>3,301.36</b>
<b>22 Employee benefits expense</b>		
Salaries and wages	2.76	1,114.50
Staff welfare expenses	0.22	0.10
	<b>2.98</b>	<b>1,114.60</b>



**CASA GRANDE AXIOM 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
<b>23 Other expenses</b>		
Rent	0.11	32.78
Power and fuel	-	8.73
Repairs and maintenance		
- Building	0.48	13.91
- Others	0.12	55.25
Travelling Expenses	4.62	18.46
Communication expenses	0.17	14.64
Rates and taxes	0.77	1.09
Payments to auditor (Refer Note 23A)	2.50	1.35
Printing and stationery	0.01	1.43
Commission and brokerage fees	3.31	26.26
CSR expenses	-	-
Professional fees	10.29	56.76
Selling and distribution expenses	110.96	377.35
Other expenses	28.52	21.06
Bank charges	2.22	5.70
	<b>164.08</b>	<b>634.77</b>
<b>23A Payment to Auditors</b>		
For statutory audit	2.00	1.00
For tax audit	0.50	0.35
	<b>2.50</b>	<b>1.35</b>
<b>24 Finance Cost</b>		
Interest and financial charges		
- Interest expenses	0.88	137.57
- Interest on tax	77.60	31.23
	78.48	168.80
Less : Interest expenses transferred to Construction activity expenses	(0.88)	(137.57)
	<b>77.60</b>	<b>31.23</b>



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

<b>25 Earnings Per Share (EPS)</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
Nominal value of equity shares	10.00	10.00
Profits attributable to equity shareholders (A)	212.14	162.30
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
<b>Basic earnings per share (A/B) (in ₹)</b>	<b>2,121.40</b>	<b>1,623.05</b>
<b>Diluted earnings per share (A/C) (in ₹)</b>	<b>2,121.40</b>	<b>1,623.05</b>



**CASA GRANDE AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***26 Related party disclosure****a) Names of related parties and nature of relationship**

<b>Relationship</b>	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
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 Zest 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 Smart Value Homes Private Limited Casagrand Staylogy Private Limited Casagrande Vistaaz Private Limited Casagrand Magick Rufy Private Limited Casagrand Aesthetic 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 Sea View Home Search LLP Iris Development LLP Zest Home Search LLP Solace Gated Community LLP	Casa Grande Zest 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 Smart Value Homes Private Limited Casagrand Staylogy Private Limited Casagrande Vistaaz Private Limited Casagrand Magick Rufy Private Limited Casagrand Aesthetic 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 Danub Homes Private Limited Nobilitas Home Search LLP Blue Sea Homes Search LLP Sea View Home Search LLP Iris Development LLP Zest Home Search LLP Solace Gated Community LLP



**CASA GRANDE AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***26 Related party disclosure**

<b>Relationship</b>	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
Fellow Subsidiaries	Casa Grande Coimbatore LLP Venerate Homes LLP Sky Magna LLP Arun Family Trusteeship LLP Casagrand Supreme Home LLP AAK Realty Services LLP Gallante Promoter 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)	Casa Grande Coimbatore LLP Venerate Homes LLP Sky Magna LLP Arun Family Trusteeship LLP Casagrand Supreme Home LLP AAK Realty Services LLP Gallante Promoter 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
Entities under common control	Casa Grande Prop Care Private Limited (Till 01/02/2022) Casa Interior Studio Private Limited (Till 01/02/2022)	



**CASA GRANDE AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***26 Related party disclosure****ii. Transactions with the related parties**

Particulars	Name of the related party	As at 31st March, 2022	As at 31st March, 2021
<b>Income</b>			
Interest income	Casa Grande Garden City Builders Pvt Ltd	3.46	8.86
Interest income	Casa Grande Grace Pvt Ltd	6.46	15.99
Interest income	Casa Grande Shelter LLP	2.65	-
Interest income	Casa Grande Smart Value Homes Pvt Ltd	1.44	-
Interest income	Casagrand Builder Private Limited	42.74	-
Interest income	Casagrand Vistaaz Pvt Ltd	1.51	-
Interest income	Grace Gated Community LLP	2.06	-
<b>Expenses</b>			
Civil Billing expenses	Casa Grande Civil Engineering Pvt Ltd	1,345.87	2,415.65
Reimbursement of exp	Casagrand Builder Private Limited	32.83	1,889.75
Reimbursement of exp	Casa Grande Homes Pvt Ltd	9.24	-3.37
Advertisement expenses	Casa Grande Enterprises LLP	-	10.30
Facility Management services	Casa Grande Prop Care Pvt Ltd	21.00	2.36
Interest expenses	Casagrand Builder Private Limited	-	91.42
Interest expenses	Casa Grande Homes Pvt Ltd	5.85	-
Interest expenses	Casa Grande Magick Ruffy Private Limited	1.34	-
Interest expenses	Casa Grande Vallam LLP	0.60	-
Interest expenses	Danub Homes Pvt Ltd	8.30	-
<b>Other transactions</b>			
Loan Received	Dawning Developers LLP	2.72	-936.47
Loan Received	Casa Grande Homes Pvt Ltd	66.32	-37.38
Loan Received	Danub Homes Pvt Ltd	23.05	-33.33
Loan Received	Casa Grande Vallam LLP	-	-10.00
Loan Received	Casa Grande Smart Value Homes Pvt Ltd	-	-3.00
Loan Received	Casa Grande Milestone Pvt Ltd	0.93	-2.50
Loan Received	Casa Grande Magick Ruffy Private Limited	43.51	-2.12
Loan Received	Casa Grande Shelter LLP	12.65	-1.00
Loan Received	Casa Grande Garden City Builders Pvt Ltd	13.43	-0.93
Loan Received	Gazy Mag Private Limited	1.96	-0.60
Loan Received	Casa Grande Realtors LLP	6.59	-0.50
Loan Received	AAK Realty Services LLP	0.29	-
Loan Received	Casa Grande Civil Engineering Pvt Ltd	14.70	-
Loan Received	Casa Grande Grace Pvt Ltd	108.14	-
Loan Received	Casagrand Builder Private Limited	3,222.13	-
Loan Received	Casagrand Milleniaa Pvt Ltd	0.87	-
Loan Received	Grace Gated Community LLP	29.94	-
Loan Received	Casa Grande Smart Value Homes Pvt Ltd	19.89	-
Loan Given	Casagrand Vistaaz Pvt Ltd	0.49	-
Loan Given	Casa Grande Propcare Pvt Ltd	-	41.91

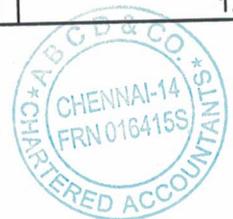


**CASA GRANDE AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***26 Related party disclosure**

Particulars	Name of the related party	As at 31st March, 2022	As at 31st March, 2021
<b>Other transactions</b>			
Loan Given	Casa Grande Vallam LLP	0.60	-
Loan Given	Casagrand Millenia Pvt Ltd	-	0.50
Loan Given	Grace Gated Community LLP	-	5.56
Loan Given	Casagrand Grace Private Limited	-	70.70
Loan Given	Casagrand Builder Private Limited	-	3,295.91
Loan Given	Casa Grande Civil Engineering Pvt Ltd	-	6,159.85

**iii. Balances outstanding at the end of the year**

Short term loans and advances	Casa Grande Grace Pvt Ltd	46.93	132.61
Short term loans and advances	Casagrand Builder Private Limited	-	1,259.08
Short term loans and advances	Grace Gated Community LLP	16.38	44.26
Short term loans and advances	Casa Grande Homes Pvt Ltd	-	14.61
Short term loans and advances	Casa Grande Shelter LLP	37.92	47.92
Short term loans and advances	Casa Grande Garden City Builders Pvt Ltd	57.22	58.32
Short term loans and advances	Casa Grande Smart Value Homes Pvt Ltd	18.33	-
Short term loans and advances	Casagrand Vistaaz Pvt Ltd	25.72	23.72
Short term loans and advances	Casagrand Millenia Private Limited	-	0.50
Interest Receivable	Casa Grande Garden City Builders Pvt Ltd	12.33	8.86
Interest Receivable	Casa Grande Grace Pvt Ltd	22.45	15.99
Interest Receivable	Casa Grande Shelter LLP	2.65	-
Interest Receivable	Casa Grande Smart Value Homes Pvt Ltd	1.44	-
Interest Receivable	Casagrand Builder Private Limited	42.74	-
Interest Receivable	Casagrand Vistaaz Pvt Ltd	1.51	-
Interest Receivable	Grace Gated Community LLP	2.06	-
Short term borrowings	Dawning Developers LLP	2.99	0.27
Short term borrowings	Danub Homes Private Limited	-	33.33
Short term borrowings	Casa Grande Vallam LLP	10.00	10.00
Short term borrowings	Casa Grande Realtors LLP	7.14	0.55
Short term borrowings	Casa Grande Milestone Pvt Ltd	3.43	2.50
Short term borrowings	Casa Grande Smart Value Homes Pvt Ltd	-	3.00
Short term borrowings	Casa Grande Magick Ruffy Private Limited	46.97	2.12
Short term borrowings	Gazy Mag Private Limited	2.56	0.60
Short term borrowings	Casagrand Builder Private Limited	2,044.61	-
Short term borrowings	Casagrand Millenia Pvt Ltd	0.37	-
Short term borrowings	Danub Homes Pvt Ltd	64.68	-
Short term borrowings	AAK Realty Services LLP	0.29	-
Short term borrowings	Casa Grande Homes Pvt Ltd	66.80	-
Short term borrowings	Casa Grande Civil Engineering Pvt Ltd	1,575.92	-
Trade payables	Casa Grande Enterprises LLP	16.93	16.93
Trade payables	Casa Grande Prop Care Pvt Ltd	10.21	0.76
Trade payables	Casagrand Builder Private Limited	91.42	91.42
Interest Payable	Casa Grande Homes Pvt Ltd	5.85	-
Interest Payable	Casa Grande Magick Ruffy Private Limited	1.34	-
Interest Payable	Casa Grande Vallam LLP	0.60	-
Interest Payable	Danub Homes Pvt Ltd	8.30	-
Share capital	Casagrand Builder Private Limited	1.00	1.00



**CASA GRANDE AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***27 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**

<b>FUNDS RECEIVED FROM INTERMEDIARY</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(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).;	-	-

<b>FUNDS LENT AS INTERMEDIARY</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
(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 Borrowings**

The borrowings from banks and financial institutions were applied for the purpose for which such borrowings were obtained.

**F Crypto currency or Virtual Currency**

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



**CASA GRANDE AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***27 Additional Disclosure under Schedule III of the Companies act, 2013****G RATIO**

Particulars	March 31, 2022	March 31, 2021	Variance	Reason for more than 25% change
a) Current ratio	1.03	0.98	5.30%	
b) Debt-Equity ratio	4.50	1.83	59.31%	Due to increase in borrowing
c) Debt service coverage ratio	4.92	8.91	-81.25%	Increase in finance cost
d) Return on equity ratio	0.54	0.79	-45.91%	Increase in shareholder equity
e) Inventory turnover ratio	1.46	3.00	-105.33%	Reduction in cost of goods sold
f) Trade receivables turnover ratio	6.09	16.01	-162.72%	Reduction in revenue from operations
g) Trade payables turnover ratio	0.21	0.12	43.98%	Increase in EBITA
h) Net capital turnover ratio	22.86	-109.30	578.18%	Reduction in revenue from operations
i) Net profit ratio	0.04	0.02	62.55%	Variance on account of increase in PAT and reduction in Total Income
j) Return on capital employed	0.74	0.90	-22.10%	
k) Return on investment	0.35	0.00	99.37%	Increase in Interest Income

Particulars	Formula
a) Current ratio	Current Assets / 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	$\frac{\text{Earnings available for debt service \{Profit/(loss) before tax + Finance cost included in Cost of Sales + Depreciation and amortisation expense\}}}{\text{Finance Cost (excludes interest accounted on customer advance as per EIR Principal) + Principal Payment due to Non-Current Borrowing repayable within one year}}$
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	Revenue from Operations / 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	Profit or (loss) for the year / 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 AXIOM PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***27 Additional Disclosure under Schedule III of the Companies act, 2013**

<b>Annexure</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>a) Current ratio (A)/(B)</b>		
Current Assets (A)	6,386.20	4,332.19
Current Liabilities (B)	6,174.30	4,423.00
<b>b) Debt-Equity ratio (C)/(D)</b>		
Total Borrowings (C)	2,249.83	526.74
Shareholder's Equity (D)	499.67	287.53
<b>c) Debt service coverage ratio</b>		
Net profit before depreciation, interest and taxes	381.43	278.23
Finance Cost + Current maturity	77.60	31.23
<b>d) Return on equity ratio</b>		
Net Profit after taxes	212.14	162.30
Average Shareholders equity	393.60	206.38
Closing Shareholders equity	499.67	287.53
Opening Shareholders equity	287.53	125.23
<b>e) Inventory turnover ratio</b>		
Cost of Goods sold	4,316.71	7,911.22
Average Inventory	2,957.34	2,639.66
Closing inventory	4,789.39	1,125.28
Opening Inventory	1,125.28	4,154.04
<b>f) Trade receivables turnover ratio</b>		
Revenue from Operations	4,843.45	9,924.89
Average Trade Receivable	794.95	620.03
Closing Trade receivable	933.35	656.54
Opening Trade receivable	656.54	583.53
<b>g) Trade payables turnover ratio</b>		
Net profit before depreciation, interest and taxes	381.43	278.23
Average Trade payables	1,782.74	2,321.50
Closing Trade payables	2,504.06	1,061.43
Opening Trade payables	1,061.43	3,581.58
<b>h) Net capital turnover ratio</b>		
Revenue from Operations	4,843.45	9,924.89
Working Capital (Current Assets - Current Liabilities)	211.90	(90.81)
<b>i) Net profit ratio</b>		
Net Profit after taxes	212.14	162.30
Total Income	4,865.20	9,938.82
<b>j) Return on capital employed</b>		
Net profit before Interest and taxes	368.77	259.09
Shareholder's Equity {Total Equity} + Non Current Liabilities	499.67	287.53
<b>k) Return on investment</b>		
Interest Income	71.30	3.53
Total Investments (Investments + Inter corporate Deposit + Fixed Deposits)	202.49	1,581.01



**CASA GRANDE AXIOM PRIVATE LIMITED**

**Summary of significant accounting policies and other explanatory information**

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

**28** 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 ABCD & CO**

Chartered Accountants

Firm's Registration No.: 016415S

For and on behalf of the Board of Directors of

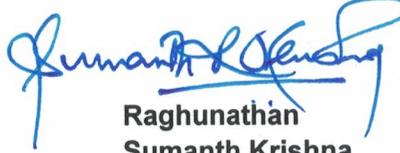
**CASA GRANDE AXIOM PRIVATE LIMITED**



**Vinod R**

Partner

Membership No: 214143



**Raghunathan  
Sumanth Krishna**  
Director  
DIN: 07640054



**Siva Sankar Reddy  
Nagella**  
Director  
DIN: 09505935

Place : Chennai  
Date : 09.09.2022

Place : Chennai  
Date : 09.09.2022

Place : Chennai  
Date : 09.09.2022