



## Independent Auditor's Report

### To the Partners of Casa Grande Coimbatore LLP

#### Opinion

1. We have audited the accompanying financial statements of Casa Grande Coimbatore LLP ('the LLP'), which comprise the Statement of Assets and Liabilities as at 31 March 2023, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and a summary of the 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 a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI'), of the state of affairs of the LLP as at 31 March 2023, and its surplus and its cash flows for the year ended on that date.

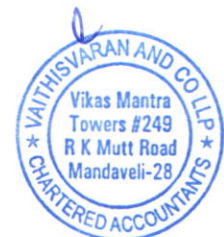
#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing issued by the ICAI. 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 LLP in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with 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 the construction work in progress is been determined.

Our opinion is not modified in respect of this matter



## **Responsibilities of Management for the Financial Statements**

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI pursuant to the requirements of the Limited Liability Partnership Act, 2008 read with Limited Liability Partnership Rules, 2009. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Limited Liability Partnership Act, 2008 read with Limited Liability Partnership Rules and design, implementation and maintenance of adequate internal financial controls 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.
2. In preparing the financial statements, management is responsible for assessing the LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the 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 Standards on Auditing 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:
  - 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, but not for the purpose





of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting 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 LLP'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 LLP 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.
3. We communicate with the management 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 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.

**Place:** Chennai  
**Date:** 20/10/2023

For Vaithisvaran & Co LLP  
Chartered Accountants  
FRN 004494S / S200037

*R Venkatesh*

R Venkatesh  
Partner  
M. No 203816  
UDIN: 23203816BGXSRX2993



**Casa Grande Coimbatore LLP**  
**Balance Sheet as at 31 March 2023**

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

Particulars	Note	As at	
		March 31, 2023	March 31, 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Partners' funds</b>			
Partners' capital	2	0.10	0.10
Partners' current account	3	4,089.61	3,144.72
		<b>4,089.71</b>	<b>3,144.82</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term provisions	4	27.52	21.34
		<b>27.52</b>	<b>21.34</b>
<b>CURRENT LIABILITIES</b>			
Short-term borrowings	5	18.59	9.49
Trade payables	6		
Dues to micro small and medium enterprises		39.75	13.00
Dues to others		1,386.92	1,875.78
Unearned revenue - construction		10,659.35	3,919.85
Other current liabilities	7	791.68	2,362.78
Short-term provisions	4	1,621.50	2,946.53
		<b>14,517.79</b>	<b>11,127.43</b>
<b>Total</b>		<b>18,635.02</b>	<b>14,293.59</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	345.99	34.72
Deferred tax assets	9	13.23	0.60
Other non-current assets	10	126.11	127.11
		<b>485.33</b>	<b>162.43</b>
<b>CURRENT ASSETS</b>			
Inventories	11	3,297.67	2,268.26
Trade receivables	12	3,017.88	1,590.69
Cash and cash equivalents	13	473.08	405.81
Investments	14	5,338.65	5,253.08
Short-term loans and advances	15	6,011.50	4,602.41
Other current assets	16	10.91	10.91
		<b>18,149.69</b>	<b>14,131.16</b>
<b>Total</b>		<b>18,635.02</b>	<b>14,293.59</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 Vaithisvaran & Co LLP**  
Chartered Accountants  
Firm's Registration No.:004494S/S200037

**For and on behalf of the designated partners of**  
**Casa Grande Coimbatore LLP**  
Firm's Registration No.: AAA - 7052

*[Handwritten Signature]*



*[Handwritten Signature]*  
**Arun MN**  
Authorized Representative of  
Casagrاند Premier Builder Limited  
DIN: 00793551  
Place : Chennai  
Date : 20.10.2023

*[Handwritten Signature]*

**Lalitha**  
Designated Partner  
DIN: 06814611  
Place : Chennai  
Date : 20.10.2023

**R.Venkaresh**  
Partner  
Membership No: 203816

Place : Chennai  
Date : 20.10.2023

*[Handwritten Signature]*  
**Tiruvellore Jayaraman Manivannan**  
Designated Partner  
DIN: 10354570

Place : Chennai  
Date : 20.10.2023





**Casa Grande Coimbatore LLP****Statement of Profit and Loss for the year ended 31 March 2023***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

Particulars	Note	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>INCOME</b>			
Revenue from operations	17	5,429.23	9,366.63
Other income	18	397.12	166.92
<b>Total Income</b>		<b>5,826.35</b>	<b>9,533.55</b>
<b>EXPENSES</b>			
Construction activity expenses	19	4,592.48	5,440.75
Change in inventories	20	(1,214.22)	1,752.93
Employee benefits expenses	21	567.12	740.27
Other expenses	22	242.40	600.33
Finance costs	23	55.87	14.89
Depreciation and amortization expenses	24	34.26	5.81
<b>Total Expenses</b>		<b>4,277.91</b>	<b>8,554.98</b>
<b>PROFIT BEFORE TAX</b>		<b>1,548.44</b>	<b>978.57</b>
<b>Tax expenses</b>			
Current tax		558.01	357.09
Deferred tax liability / (asset)		(12.63)	7.38
		<b>545.38</b>	<b>364.47</b>
<b>PROFIT AFTER TAX</b>		<b>1,003.06</b>	<b>614.10</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 Vaithisvaran & Co LLP**

Chartered Accountants

Firm's Registration No.:004494S/S200037

**R.Venkatesh**

Partner

Membership No: 203816

Place : Chennai

Date : 20.10.2023

**For and on behalf of the designated partners of  
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Designated Partner

DIN: 10354570

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**Casa Grande Coimbatore LLP**

**Cash Flow statement for the year ended 31 March 2023**

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

S.No.	Particulars	March 31, 2023	March 31, 2022
I.	<b>[A] CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit (Loss) before tax	1,548.44	978.57
	Adjustments for:		
	Depreciation and amortisation expense	34.26	5.81
	Interest and other income	(397.12)	(166.92)
	Provision for employee benefits (net)	12.37	0.24
	Interest expense	55.87	14.89
	Operating profit before working capital changes	<b>1,253.82</b>	<b>832.59</b>
	<b>Changes in working capital:</b>		
	Decrease/(increase) in trade receivables	(1,427.19)	1,745.14
	(Increase) / Decrease in loans and advances	(2,997.35)	383.66
	Decrease/(increase) in Inventories	(1,029.41)	1,694.41
	Decrease/(increase) in other financial assets	1.00	-
	Increase/(decrease) in trade payables	(462.13)	31.94
	Increase/(decrease) other current liabilities and provisions	(1,625.79)	(444.41)
	Decrease/(increase) Unearned revenue	6,739.51	(2,163.00)
	<b>Cash generated from operations</b>		
	Taxes Paid	(292.54)	(700.86)
	<b>Net cash generated from operating activities</b>	<b>159.92</b>	<b>1,379.47</b>
II.	<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Investments	(85.57)	(3,278.26)
	Purchase of fixed assets	(345.53)	(3.19)
	Loans to Related Parties	9.03	(77.36)
	Interest and other income	397.12	166.92
	Movement in other bank balances	-	85.66
	<b>Net cash used in investing activities</b>	<b>(24.95)</b>	<b>(3,106.23)</b>
III.	<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>		
	(Repayment) / Proceeds from Long Term Borrowings	9.10	(1,129.86)
	Withdrawal by partners from current account	(100.00)	(0.01)
	Contribution by the partners for current account	41.83	582.11
	Interest paid	(18.64)	(57.71)
	<b>Net cash used in financing activities</b>	<b>(67.71)</b>	<b>(605.46)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>67.27</b>	<b>(2,332.22)</b>
	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>405.81</b>	<b>2,738.03</b>
	<b>Cash and cash equivalents as at the end of the year</b>	<b>473.08</b>	<b>405.81</b>

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 designated partners of**

**Casa Grande Coimbatore LLP**

Firm's Registration No.: AAA - 7052

**Arun MN**

Authorized Representative of  
Casagrand Premier Builder Limited

DIN: 00793551

Place : Chennai

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*hbr*

**R.Venkatesh**

Partner

Membership No: 203816

Place : Chennai

Date : 20.10.2023

**Tiruvellore Jayaraman Manivannan**

Designated Partner

DIN: 10354570

Place : Chennai

Date : 20.10.2023





**Casa Grande Coimbatore LLP****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, 2023****Entity Overview**

Casa Grande Coimbatore LLP ("the entity") 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 are prepared under the historical cost convention and comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and other generally accepted accounting principles in India (Indian GAAP), and the provisions of the Limited Liability Partnership Act, 2008. The entity falls under level I enterprise as specified by the ICAI in matters relating to applicability of Accounting Standards to small and medium size enterprises.

**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**

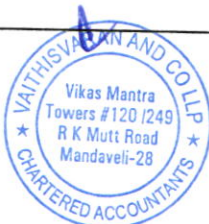
- i. Inventories are valued at the lower of cost and net realisable value.
- ii. The methods of determining cost of various categories of inventories are as follows -
  - Building material purchased, lying unutilised at project sites is valued at lower of cost and net realisable value.
  - Construction 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 entity 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 rates specified as per Income Tax Act, 1961 provided additions is charged on full year basis, if the additions are more than 180 days and for the other assets half year depreciation has been applied.

Particulars	%
Office Buildings	5
Plant and machinery	15
Vehicles	15
Furniture & fittings	10
Office equipments	10
Computers	40

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 method. Amortization on intangible assets is provided on written down value method at rate of 25% as per the Income Tax Act, 1961 provided additions is charged on full year basis, if the additions are more than 180 days and for the other assets half year amortization has been applied.





**Casa Grande Coimbatore LLP**

**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, 2023**

**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.

**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 entity in accordance with Accounting Standard 13 on "Accounting for Investments". The entity 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 entity 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.





1. Summary of significant accounting policies and other explanatory information for the year ended March 31, 2023

**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.

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 entity.

**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.

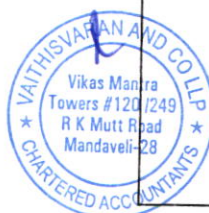
n. **Impairment of assets**

The entity assess at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the entity 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 entity 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 Coimbatore LLP****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

2 Partners' capital	As at March 31, 2023		As at March 31, 2022	
	% shareholding	Amount	% shareholding	Amount
Name of the partners				
Casagrاند Premier Builder Limited (Formerly known as Casagrاند Premier Builder Private Limited)	90.0%	0.09	90.0%	0.09
D.Senthilkumar	10.0%	0.01	10.0%	0.01
	<b>100.0%</b>	<b>0.10</b>	<b>100.0%</b>	<b>0.10</b>

3 Partners' current account	Casagrاند Premier Builder Limited	D.Senthilkumar
Balance at the beginning of April 01, 2021	1,809.02	139.50
Add: Profit for the year	552.69	61.41
Contribution / (withdrawal) during the year	582.11	(0.01)
<b>Balance at the end of March 31, 2022</b>	<b>2,943.82</b>	<b>200.90</b>
Add: Profit for the year	902.75	100.31
Contribution / (withdrawal) during the year	41.83	(100.00)
<b>Balance at the end of March 31, 2023</b>	<b>3,888.40</b>	<b>201.21</b>

4 Provisions	As at March 31, 2023		As at March 31, 2022	
	Long-term	Short-term	Long-term	Short-term
Provision for employee benefits:				
-Gratuity (refer note (b) below)	23.63	5.61	20.80	0.53
-Compensated absences	3.89	1.13	0.54	0.02
Provision for Income Tax	-	1,614.76	-	2,945.98
	<b>27.52</b>	<b>1,621.50</b>	<b>21.34</b>	<b>2,946.53</b>

**Retirement benefit to employees****a) Defined contribution plan**

Eligible employees receive benefits under the provident fund which is a defined contribution plan. These contributions are made to the funds administered and managed by the Government of India. The Entity recognised ₹ 21.56 lakhs, (Previous year ₹ 21.81 lakhs) for provident fund contribution in the statement of profit and loss account.

**b) Defined benefit plans - Gratuity (Non-Funded)**

The Group provides for gratuity, a defined benefit retirement plan (Gratuity plan) covering all eligible employees. The gratuity plan provides a lump sum payment to the vested employees on retirement, death, incapacitation or termination of employment. Vesting occurs on completion of five years of service. Liabilities with regard to the gratuity plan are determined by actuarial valuation as on the balance sheet date.

**i) Principal actuarial assumptions used:**

	Year ended March 31, 2023	Year ended March 31, 2022
Discount rate	7.30%	7.30%
Salary escalation rate	5.00%	5.00%
Attrition rate	20.00%	2.00%

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.





**Casa Grande Coimbatore LLP****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***ii) Change in present value of obligation**

	As at March 31, 2023	As at March 31, 2022
Present value of obligations as at beginning of the year	21.33	21.65
Transfer (out) obligation	-	-
Interest cost	1.64	1.49
Current service cost	4.17	4.60
Benefits paid	(5.75)	(1.33)
Past service cost	-	-
Actuarial (gain) / loss on obligations	7.85	(5.08)
<b>Present value of obligations at the end of year</b>	<b>29.24</b>	<b>21.33</b>

**iii) Amount to be recognized in Balance Sheet**

Present value of obligations as at the end of the year	29.24	21.33
Less: Unrecognised Past Service cost	-	-
<b>Net asset / (liability) recognized in Balance Sheet</b>	<b>29.24</b>	<b>21.33</b>

**iv) Expenses recognized in statement of Profit and Loss**

	As at March 31, 2023	As at March 31, 2022
Current service cost	4.17	4.60
Interest cost	1.64	1.49
Past service cost	-	-
Unrecognized past service cost	-	-
Net actuarial (gain) / loss recognised in the year	7.85	(5.08)
Transfer (out) obligation	-	-
<b>Expenses recognised in statement of Profit and Loss</b>	<b>13.66</b>	<b>1.01</b>

**c) Defined benefit plans - Compensated absences (Non-funded)**

The employees of the Entity are entitled to compensated absence. The employees can carry forward a portion of the unutilized accrued compensated absence and utilize it in future periods up to a maximum of 30 days or receive cash compensation at retirement / termination of employment against the unutilized accrued compensated absence and the excess compensated absence over and above 30 days during the year will be encashed at the end of the year. The Entity records an obligation for compensated absences in the period in which the employee renders the services that increase the entitlement. The Entity measures the expected cost of compensated absence as the additional amount that the Entity expects to pay as a result of the unused entitlement that has accumulated at the balance sheet date based on the actuarial valuation. The Entity has provided towards compensated absence ₹0.56Lakhs (Previous year ₹Nil).

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**Casa Grande Coimbatore LLP****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, 2023	As at March 31, 2022
<b>5 Short-term borrowings</b>		
<b>Unsecured</b>		
Borrowings		
- From Related parties	18.59	9.49
	<b>18.59</b>	<b>9.49</b>
<b>Notes:</b>		
Short term Loan taken from Group company which is payable on demand		
<b>6 Trade payables</b>		
Trade payables	<b>March 31, 2023</b>	<b>March 31, 2022</b>
- total outstanding dues of micro small and medium enterprises	39.75	13.00
-total outstanding dues to others	1,386.92	1,875.78
Total trade payables	<b>1,426.67</b>	<b>1,888.78</b>
Dues to Related party	876.90	838.94
Others	289.63	747.13
Retention payable	260.14	302.71
	<b>1,426.67</b>	<b>1,888.78</b>
<b>Note:</b>		
<b>Trade payables ageing schedule</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
(i) MSME		
a) Disputed		
b) Undisputed		
- Less than 1 year	32.91	1.55
- 1-2 years	0.24	3.42
- 2-3 years	1.53	8.04
- More than 3 years	5.07	-
	<b>39.75</b>	<b>13.00</b>
(ii) Others		
a) Disputed		
b) Undisputed		
- Less than 1 year	410.68	1,181.84
- 1-2 years	543.86	530.35
- 2-3 years	283.60	77.25
- More than 3 years	148.78	86.34
	<b>1,386.92</b>	<b>1,875.78</b>
<b>7 Other current liabilities</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Advance from customers	64.79	138.84
Refund due to customers	51.66	11.84
Payable to joint venture partners	278.27	1,609.60
Employee related payables	1.84	0.68
Statutory Dues	77.48	75.17
Outstanding expenses	240.67	413.78
Other liabilities	76.97	112.87
	<b>791.68</b>	<b>2,362.78</b>





**Casa Grande Coimbatore LLP**

**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						
	Land	Furniture & fittings	Computers	Office equipments	Plant & machinery	Vehicle	Total
<b>Gross Block</b>							
<b>As at 01 April 2021</b>	-	28.91	26.94	27.85	7.67	0.70	92.07
Additions	-	-	0.59	-	-	2.60	3.19
Adjustments	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>As at 31 March 2022</b>	-	<b>28.91</b>	<b>27.53</b>	<b>27.85</b>	<b>7.67</b>	<b>3.30</b>	<b>95.26</b>
Additions	187.40	-	0.78	-	-	157.35	345.53
Adjustments	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
<b>As at 31 March 2023</b>	<b>187.40</b>	<b>28.91</b>	<b>28.31</b>	<b>27.85</b>	<b>7.67</b>	<b>160.65</b>	<b>440.79</b>
<b>Depreciation</b>							
<b>As at 01 April 2021</b>	-	13.62	23.25	14.81	2.65	0.40	54.73
For the year	-	1.53	1.49	1.96	0.75	0.08	5.81
Adjustments	-	-	-	-	-	-	-
On Disposals	-	-	-	-	-	-	-
<b>As at 31 March 2022</b>	-	<b>15.15</b>	<b>24.74</b>	<b>16.77</b>	<b>3.40</b>	<b>0.48</b>	<b>60.54</b>
For the year	-	1.38	1.35	1.67	0.63	29.23	34.26
Adjustments	-	-	-	-	-	-	-
On Disposals	-	-	-	-	-	-	-
<b>As at 31 March 2023</b>	-	<b>16.53</b>	<b>26.09</b>	<b>18.44</b>	<b>4.03</b>	<b>29.71</b>	<b>94.80</b>
<b>Net Block</b>							
<b>As at 31 March 2022</b>	-	<b>13.76</b>	<b>2.79</b>	<b>11.08</b>	<b>4.27</b>	<b>2.82</b>	<b>34.72</b>
<b>As at 31 March 2023</b>	<b>187.40</b>	<b>12.38</b>	<b>2.22</b>	<b>9.41</b>	<b>3.64</b>	<b>130.94</b>	<b>345.99</b>



**Casa Grande Coimbatore LLP**
**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, 2023	As at March 31, 2022
<b>9 Deferred tax asset</b>		
- Impact of carried forward business loss	1.26	(0.17)
- Provision for employee benefits Gratuity and compensated absences	11.97	0.75
	<b>13.23</b>	<b>0.60</b>
<b>10 Other non current assets</b>		
Rental deposits	4.93	5.93
Security and other deposits	121.18	121.18
	<b>126.11</b>	<b>127.11</b>
<b>11 Inventories</b>		
Building material	23.63	208.43
Work-in-progress	3,274.04	2,059.83
	<b>3,297.67</b>	<b>2,268.26</b>
<b>12 Trade Receivable</b>		
<b>Unsecured considered good</b>		
Undisputed Trade Receivables – considered good	3,017.88	1,590.69
	<b>3,017.88</b>	<b>1,590.69</b>
<b>Note</b>		
<b>Trade Receivables ageing schedule</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
(i) Undisputed Trade Receivables – considered good		
- Less than 6 months	3,012.86	1,227.70
- 6 months - 1 year	-	206.39
- 1-2 years	1.87	77.86
- 2-3 years	3.15	78.74
- More than 3 years	-	-
	<b>3,017.88</b>	<b>1,590.69</b>
	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>13 Cash and cash equivalents</b>		
Cash on hand	4.32	3.01
Balances with banks - In current accounts	468.76	402.80
	<b>473.08</b>	<b>405.81</b>
<b>14 Investments</b>		
Investments in Mutual Funds	5,338.65	5,253.08
<b>15 Short-term loans and advances</b>		
<b>Unsecured</b>		
Advances to suppliers	394.11	477.17
Advances to employees	33.36	19.04
Advances to related party	240.91	249.94
Advance to joint venture partners	4,098.70	1,032.89
Advance tax & TDS receivable	1,244.14	2,823.37
Prepaid expenditure	0.28	-
	<b>6,011.50</b>	<b>4,602.41</b>
	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>16 Other current assets</b>		
Interest receivable	5.30	5.30
Other receivables	5.61	5.61
	<b>10.91</b>	<b>10.91</b>





<b>Casa Grande Coimbatore LLP</b>		
<b>Summary of significant accounting policies and other explanatory information</b>		
<i>(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)</i>		
	Year ended March 31, 2023	Year ended March 31, 2022
<b>17 Revenue from operations</b>		
<b>Revenue from Construction Segment</b>		
-Revenue from property development	5,293.27	9,092.43
-Modification sales	42.99	161.67
	<b>5,336.26</b>	<b>9,254.10</b>
<b>Sale of products</b>		
Commission income	92.97	112.53
	<b>92.97</b>	<b>112.53</b>
	<b>5,429.23</b>	<b>9,366.63</b>
<b>18 Other income</b>		
Interest income	117.86	88.64
Dividend income from mutual funds	211.47	78.26
Others	67.79	0.02
	<b>397.12</b>	<b>166.92</b>
<b>19 Construction activity expenses</b>		
Land cost	63.60	-
Approval, legal and liaison expenses	599.25	181.80
Construction cost	2,647.08	3,612.38
Purchase material	1,282.55	1,636.18
Interest and financial charges	-	10.39
	<b>4,592.48</b>	<b>5,440.75</b>
<b>20 Change in inventories</b>		
Inventories at the beginning of the year:		
Work-in-progress	2,059.83	3,812.77
<b>Sub Total (A)</b>	<b>2,059.83</b>	<b>3,812.77</b>
Inventories at the end of the year		
Work-in-progress	3,274.04	2,059.83
<b>Sub - Total (B)</b>	<b>3,274.04</b>	<b>2,059.83</b>
<b>(Increase)/ Decrease in inventories (A - B)</b>	<b>(1,214.22)</b>	<b>1,752.93</b>
<b>21 Employee benefits expense</b>		
Salaries and wages	504.72	673.94
Contribution to provident and other funds	21.56	21.81
Gratuity	13.66	1.01
Staff welfare expenses	27.18	43.51
	<b>567.12</b>	<b>740.27</b>



**Casa Grande Coimbatore LLP****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, 2023	Year ended March 31, 2022
<b>22 Other expenses</b>		
Rent	13.61	12.71
Power and fuel	4.64	2.73
Repairs and maintenance		
- Building	35.11	17.68
- Others	18.95	95.52
Travelling Expenses	66.09	20.54
Communication expenses	7.82	6.40
Rates and taxes	4.33	0.09
Payments to auditor (Refer Note 22A)	2.75	5.75
Printing and stationery	2.72	1.83
Commission and brokerage fees	1.73	59.80
Insurance charges	-	2.93
Professional fees	1.36	4.62
Selling and distribution expenses	79.92	356.00
Other expenses	2.29	12.60
Bank charges	1.08	1.02
Books and periodicals	-	0.11
	<b>242.40</b>	<b>600.33</b>
<b>22A Payment to Auditors</b>		
For statutory audit	2.00	5.00
For tax audit	0.75	0.75
	<b>2.75</b>	<b>5.75</b>
<b>23 Finance Cost</b>		
Interest and financial charges		
- Interest on tax	55.85	14.82
- Other borrowing cost	0.02	0.07
	<b>55.87</b>	<b>14.89</b>
<b>24 Depreciation and amortization expense</b>		
On tangible assets (Refer note 8)	34.26	5.81
	<b>34.26</b>	<b>5.81</b>





**Casa Grande Coimbatore LLP****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***25 Related party disclosure****a) Names of related parties and nature of relationship**

Relationship	Entity name
Key management personnel - Authorized Representative	Arun MN (Authorized Representative of Casagrand Premier Builder Limited)
Partners	Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited) Damodaran Senthilkumar
Key management personnel of parent entity	Dorothy Thomas
Holding Company	Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited)
Fellow Subsidiaries	Casa Grande Civil Engineering Private Limited Casa Grande Grace Private Limited Casa Interior Studio Private Limited (Till 31/01/2022) Casa Grande Propcare Private Limited (Till 31/01/2022) Casagrand Staylogy Private Limited Casa Grande Homes Private Limited Casagrand Horizons Private Limited Gazy Mag Private Limited Casagrand Magick Ruffy Private Limited Casa Grande Smart Value Homes Private Limited Casa Grande Milestone Private Limited Casa Grande Zest Private Limited Casa Grande Axiom Private Limited Casa Grande Garden City Builders Private Limited Casagrand Vistaaz Private Limited Casa Grande Enterprises LLP Casa Grande Shelter LLP Casa Grande Vallam LLP Grace Gated Community LLP Danub Homes Private Limited Dawning Developers LLP Casa Grande Realtors LLP Sky Magna LLP (Till FY 2020-21) Casagrand Aesthetic Private Limited Casagrand Regale Private Limited



**Casa Grande Coimbatore LLP****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

Relationship	As at 31st March, 2023
Fellow Subsidiaries	Casagrand Dream Home Private Limited (Casagrand Bizpark Private Limited W.E.F 10.01.2022) Casagrand Spaceintell Private Limited Upstay Builder Private Limited (from 22/10/2021) Casagrand Zingo Private Limited (from 28/10/2021) Casagrand Exotia Private Limited (from 10/11/2021) Casagrand Hyderwise Private Limited (from 31/12/2021) Casagrand Everta Private Limited (from 10/11/2021) Casagrand Vivacity Private Limited (from 3/11/2021) Casagrand Vivaace Private Limited (from 07/12/2021) Casagrand Fresh Private Limited (from 14/04/2021) SHV LPG India Private Limited / Casagrand Magnum Private Limited (wef 22-02-2022) Casagrand Anchor Private Limited (from 26/10/2021) Casagrand Stage7 Private Limited (from 29/04/2022) Casagrand Perch Builder Private Limited (from 06/05/2022) Casagrand Beacon Private Limited (from 25/06/2022) Casagrand Lotus Private Limited (from 16/06/2022) Casagrand Blue Horizon Private Limited (from 06/07/2022) Exotia Builder Private Limited (from 07/07/2022) Flock Builder Private Limited (from 07/07/2022) Casagrand Fittedhomes Private Limited (from 19/07/2022) Casagrand Alphine Private Limited (from 22/07/2022) Casagrand Millenia Private Limited (from 20/03/2023) Casagrand Astute Private Limited (from 22/07/2022)
Entities in which key management personnel exercise significant influence	Blitzkrieg Technology Private Limited Propel Holdings LLP IRIS Development LLP Blue Sea Homes Search LLP UKR Agency Private Limited (Till FY 2020-21) Gallante Promoter LLP Nobilitas Home Search LLP Sea View Homes Search LLP Solace Gated Community LLP Venerate Homes Search LLP Zest Homes Search LLP Casagrand Supreme Home LLP AAK Realty Service LLP Arun Hope Foundation Casagrand Millenia Private Limited Casagrand Brightkids Private Limited Syona Cosmetics Private Limited Chengalpattu Warehousing Parks Private Limited Thinksai Software Private Limited (Till FY 2021-22) Arun Family Trusteeship LLP Casagrand Arun MN Academy Foundation Casa Interior Studio Private Limited (From 01/02/2022) Casa Grande Propcare Private Limited (From 01/02/2022) Casagrand Starpark Private Limited Casagrand Luxor Private Limited Chengalpattu Logistics Parks Private Limited





**Casa Grande Coimbatore LLP****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***(b) Transactions with related parties during the year**

Nature of Transactions	Year ended 31 March 2023	Year ended 31 March 2022
<b>Reimbursement of expenses</b>		
Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited)	34.10	21.88
<b>Facility Management services</b>		
Casa Grande Propcare Private Limited	68.82	70.26
<b>Advertisement expenses</b>		
Casa Grande Enterprises LLP	31.41	37.32
<b>Current account</b>		
Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited)	-	2,951.42
<b>Loan Received</b>		
Casa Grande Grace Private Limited	0.80	1.00
Danub Homes Private Limited	7.30	2.00
Gazy Mag Private Limited	-	0.49
Dawning Developers LLP	10.45	-
Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited)	8.10	-
Casagrand Magick Rufy Private Limited	1.00	-
<b>Loan Given</b>		
Dawning Developers LLP	-	71.78
Casagrand Vistaaz Private Limited	7.00	-
<b>Contribution (Withdrawal) by partners'</b>		
Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited)	41.83	582.11
Mr. D. Senthilkumar	(100.00)	(0.01)

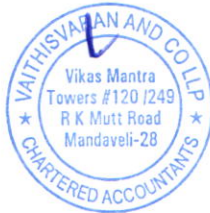
**(c) Balances outstanding with related parties at the year end**

Particulars	Year ended 31 March 2023	As at 31 March 2022
<b>Trade payables</b>		
Casa Grande Civil Engineering Private Limited	591.58	591.58
Casagrand Staylogy Private Limited	81.20	81.20
Casa Grande Enterprises LLP	197.91	166.15
Casa Grande Propcare Private Limited	6.21	-
<b>Short term Loans and advances</b>		
Casa Grande Vallam LLP	15.29	15.29
Casa Grande Shelter LLP	22.42	22.42
Casa Grande Homes Private Limited	92.89	92.89
Grace Gated Community LLP	0.05	0.05
Dawning Developers LLP	103.26	113.71
Casa Grande Propcare Private Limited	-	5.58
Casagrand Vistaaz Private Limited	7.00	-



**Casa Grande Coimbatore LLP****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

Particulars	Year ended 31 March 2023	As at 31 March 2022
<b>Short term borrowings</b>		
Casagrand Magick Ruffy Private Limited	1.00	-
Casa Grande Milestone Private Limited	1.00	1.00
Danub Homes Private Limited	9.30	2.00
Gazy Mag Private Limited	0.49	0.49
Casa Grande Grace Private Limited	1.80	1.00
Casa Grande Smart Value Homes Private Limited	5.00	5.00
<b>Current account balances</b>		
Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited)	3,888.40	2,943.82
D.Senthilkumar	201.21	200.90
<b>Share capital</b>		
Casagrand Premier Builder Limited (Formerly known as Casagrand Premier Builder Private Limited)	0.09	0.09
D.Senthilkumar	0.01	0.01





**Casa Grande Coimbatore LLP****Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)***26 Contingent liability**

(i) Claims against the entity not acknowledged as debts

Particulars	As at	As at
	31 March 2023	31 March 2022
Income tax (Refer note below)	54.59	-
Other matters*	2.10	-
	<b>56.69</b>	<b>-</b>

**Notes -****Details of cases with more than ₹ 100 lakhs :**

1 The entity M/s. Casa Grande Coimbatore LLP has received income tax assessment order for Assessment year 2020-21, whereby the income tax officer disallowed expenditure amounting to ₹.112.88 lakhs (demand value being ₹.54.59 lakhs). The LLP appealed with The Commissioner of Appeals against these assessment order. Pending the outcome of the appeal, the LLP not recognised the income tax liability in its accounting books. The management of the LLP is positive about the outcome of appeal.

Note - \*It is not practicable for the entity to estimate the timing of cash outflows, if any, in respect of above matters pending resolution of the respective proceedings.

**27 Events after the reporting period**

An arbitration notice dated 18.07.2023 has been issued by Mr. Damodharan Senthil Kumar, former partner of Casa Grande Coimbatore LLP (CGCLLP) against Casagrاند Premier Builder Limited (CGPBL), CGCLLP and Mr. Arun MN wherein it has been stated that Mr. Damodharan Senthil Kumar has a total claim of Rs. 141,81,85,076 as on 01 July 2023 for CGCLLP on CGPBL. Out of the said total claim an amount of Rs. 110,74,50,464 is towards interest and Rs. 31,07,34,612 is towards principal balance on loans advanced by Casa Grande Coimbatore LLP to Casagrاند Premier Builder Limited. Vide reply to the said arbitration notice dated 01 Oct 2023, Casagrاند Premier Builder Limited has stated that it has a counter claim of approximately Rs. 100 Crores against Mr. Damodaran Senthil Kumar towards breach of the LLP Agreements between the partners of Casa Grande Coimbatore LLP.

Both Casagrاند Premier Builder Limited and Mr. Damodharan Senthil Kumar have mutually appointed a sole arbitrator to adjudicate the disputes between them, arising out of the LLP Agreements, as recorded vide consent order dated 03 Oct 2023 in O.A. Nos. 638,639 and 640 of 2023 before the Hon'ble Madras High Court. The arbitration proceedings between Casagrاند Premier Builder Limited and Mr. Damodharan Senthil Kumar are pending adjudication by the arbitral tribunal.

Since arbitration proceedings are pending, this event is treated as:

(a) An event subsequent to the balance sheet viz., 31 March 2023;

(b) A non- adjusting event and an unascertained event; and

(c) Any potential recovery to Casa Grande Coimbatore LLP will be a contingent asset pursuant to the outcome of the said arbitration proceedings and thus does not require disclosure in the financial statements but only a disclosure in the report of the approving authority as per para 9 (c) of Accounting Standard 4 "Contingencies and Events Occurring After the Balance Sheet Date" issued by the Institute of Chartered Accountants of India (ICAI).

In the absence of requirement to furnish management report in the case of LLPs, this note is being furnished in financial statements.



**Casa Grande Coimbatore LLP**

**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 confirm 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



*R. Venkatesh*

**R.Venkatesh**

Partner

Membership No: 203816

Place : Chennai

Date : 20.10.2023

For and on behalf of the designated partners of

**Casa Grande Coimbatore LLP**

Firm's Registration No.: AAA - 7052

*Arun MN*

**Arun MN**

Authorized Representative of

Casagrand Premier Builder Limited

DIN: 00793551

Place : Chennai

Date : 20.10.2023

*Lalitha*

**Lalitha**

Designated Partner

DIN: 06814611

Place : Chennai

Date : 20.10.2023

*Tiruvellore Jayaraman Manivannan*

**Tiruvellore Jayaraman Manivannan**

Designated Partner

DIN: 10354570

Place : Chennai

Date : 20.10.2023

