

Casagrand Magick Rufy Private Limited**Balance Sheet as at 31 March 2022***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

Particulars	Note	As at	
		March 31, 2022	March 31, 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	1.00	1.00
Reserves and surplus	3	2,421.26	-60.00
		2,422.26	-59.00
NON-CURRENT LIABILITIES			
Long-term borrowings	4	-	8,929.02
Long-term provisions	5	2.09	-
		2.09	8,929.02
CURRENT LIABILITIES			
Short-term borrowings	6	933.60	288.47
Trade payables	7		
- Dues to micro and small enterprises		0.11	-
- Dues to other than micro and small enterprises		1,649.92	486.83
Unearned revenue - construction		8,300.59	6,426.57
Other current liabilities	8	1,660.48	1,150.84
Short-term provisions	5	950.01	-
		13,494.71	8,352.71
Total		15,919.06	17,222.73
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	9	42.94	52.58
Deferred tax assets	10	5.91	16.39
Long-term loans and advances	11	39.94	5.27
Other non-current assets	12	3.35	2.55
		92.14	76.79
CURRENT ASSETS			
Inventories	13	9,646.25	15,227.56
Trade receivables	14	1,195.71	848.67
Cash and cash equivalents	15	2,150.53	1,013.03
Short-term loans and advances	16	2,294.46	51.79
Other current assets	17	539.97	4.89
		15,826.92	17,145.94
Total		15,919.06	17,222.73
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

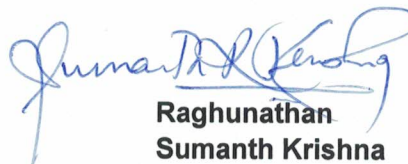

Vinod R

Partner

Membership No: 214143

Place : Chennai

Date : 23.08.2022

For and on behalf of the Board of Directors of
Casagrand Magick Rufy Private Limited

**Raghunathan
Sumanth Krishna**

Director

DIN: 07640054

Place : Chennai

Date : 23.08.2022


Rajneesh Jain

Director

DIN: 09624778

Place : Chennai

Date : 23.08.2022

Casagrind Magick Ruffy 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 March 31, 2022	For the year ended March 31, 2021
INCOME			
Revenue from operations	18	17,174.33	0.50
Other income	19	38.76	7.25
Total Income		17,213.09	7.75
EXPENSES			
Construction activity expenses	20	4,870.60	4,461.15
Change in inventories	22	5,593.41	-4,461.13
Employee benefits expense	23	1,099.35	57.91
Other expenses	24	2,143.56	5.73
Finance costs	25	43.68	11.47
Depreciation and amortization expenses	9	18.66	7.96
Total Expenses		13,769.26	83.09
PROFIT BEFORE TAX			
		3,443.83	-75.34
Tax expenses			
Current tax		952.10	-
Deferred tax liability / (asset)		10.47	-16.12
		962.57	-16.12
PROFIT AFTER TAX			
		2,481.26	-59.22
Earnings per equity share			
Basic (₹)	26		
Diluted (₹)		24,812.60	-592.22
Summary of significant accounting policies	1	24,812.60	-592.22

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


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Place : Chennai

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Casagrand Magick Ruffy 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.	Cash flow from operating activities		
	Profit (Loss) before tax	3,443.83	(75.31)
	Adjustments for:		
	Finance Cost	1,134.67	2,159.97
	Depreciation and amortisation expense	18.66	7.96
	Interest Income	(573.84)	(7.25)
	Operating profit before working capital changes	4,023.32	2,085.37
	Changes in working capital:		
	(Increase) / Decrease in trade receivables	(347.04)	(848.67)
	(Increase) / Decrease in loans and advances	(123.83)	(5.26)
	Decrease/(increase) in Inventories	5,581.31	(4,548.84)
	Decrease/(increase) in other current assets	-	(52.32)
	(Increase) / Decrease in other non-current assets	(0.80)	-
	Increase/(decrease) in trade payables	1,163.20	472.02
	Increase/(decrease) other current liabilities	561.83	7,105.26
	Increase / (decrease) in unearned revenue	1,874.02	-
	Cash generated from operations	(34.67)	-
	Income Taxes Paid		
	Net cash generated from operating activities	12,697.34	4,207.56
II.	[B] CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	(9.02)	(60.54)
	Decrease / (Increase) in Fixed deposits	242.04	(759.05)
	Loans to related parties	(2,118.84)	-
	Interest received	38.76	2.36
	Net cash used in investing activities	(1,847.06)	(817.23)
III.	[C] CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of Long Term Borrowings	(8,929.02)	1,729.02
	Interest paid	(1,186.85)	(3,020.30)
	Increase / (decrease) Short Term Borrowings	645.13	(1,853.23)
	Net cash used in financing activities	(9,470.74)	(3,144.51)
	Net increase/(decrease) in cash and cash equivalents	1,379.54	245.82
	Cash and cash equivalents as at the beginning of the year	253.98	8.16
	Cash and cash equivalents as at the end of the year	1,633.52	253.98

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 : 23.08.2022

For and on behalf of the Board of Directors of
Casagrand Magick Ruffy Private Limited


Sumanth Krishna

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DIN: 07640054

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Director
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Casagrاند Magick Rufy 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**Company Overview**

Casagrاند Magick Rufy 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 (effective from April 1, 2018) 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



Casagrand Magick Ruffy 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

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 are completed.

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

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

Construction Services

Cost plus contracts

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

Fixed price contracts

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

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



Casagrand Magick Rufy 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

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

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

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

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

g. Foreign currency transactions and balances

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

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

h. Investments

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

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

i. Employee benefits**Short-term employee benefits**

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

Post-employment benefit plans**Defined contribution plan**

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

Defined benefit plan

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

j. Borrowing costs

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



Casagrand Magick Rufy 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

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.



Casagrind Magick Ruffy Private Limited**Summary of significant accounting policies and other explanatory information***(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)*

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

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

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

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

Equity shares	Number	% holding	Number	% holding
Casagrind 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 of all preferential amount, in proportion to their shareholding.

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

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

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

	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	-60.00	-0.78
Add : Transferred from statement of profit and loss	2,481.26	(59.22)
Balance at the end of the year	2,421.26	(60.00)



Casagrand Magick Ruffy 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

Particulars	As at March 31, 2022		As at March 31, 2021	
	Non-current	Current*	Non-current	Current*
Secured Rupee term loans From Other parties	-	-	8,929.02	-
	-	-	8,929.02	-

Note

S.No	Lender Name	Particulars	As at March 31, 2022	As at March 31, 2021
1	Tata Capital Housing Housing Finance Limited	Nature of Security:	-	8,929
		1. The loan is secured by mortgage of project land measuring 8 acres 50 cents located at Vanagaram Main Road, Ambattur Village, Ambattur Taluk, Chennai District		
		2. Hypothecation of entire project receivables from sold and unsold units		
		3. The loan is guaranteed by the director Mr. M Arun Kumar and corporate guarantee of Casagrand Builder Private Limited.		
		Repayment & Interest Details		
		A) Repayment of Loan Payable over the period of 60 months including 30 months Moratorium of 30 months		
		B) The Interest on the Term Loan 14.75% PA		

5 Provisions

Provision for Income Tax

	As at March 31, 2022		As at March 31, 2021	
	Long-term	Short-term	Long-term	Short-term
	2.09	950.01	-	-
	2.09	950.01	-	-



Casagrand Magick Ruffy 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
6 Short-term borrowings		
Unsecured		
Borrowings		
- From Related parties	933.60	288.47
	933.60	288.47
* Short term Loan taken from Group companies will be repaid based on demand		
7 Trade payables		
Dues to Related party	502.97	202.41
Others	1,112.99	280.79
Retention payable	34.07	3.63
	1,650.03	486.83

Note:

Trade payables (At Amortised Cost)	March 31, 2022	March 31, 2021
(i) MSME		
a) Disputed		
b) Undisputed		
- Less than 1 year	0.11	-
- 1-2 years	-	-
- 2-3 years	-	-
- More than 3 years	-	-
Total MSME	0.11	-
(ii) Others		
a) Disputed	-	-
b) Undisputed		
- Less than 1 year	4.58	1.40
- 1-2 years	1,645.33	485.42
- 2-3 years	-	-
- More than 3 years	-	-
Total Others	1,649.92	486.83

	As at March 31, 2022	As at March 31, 2021
8 Other current liabilities		
Interest accrued but not due on borrowings	-	77.10
Interest Payable - Related Party	395.00	370.08
Advance from customers	474.69	163.33
Refund due to customers	521.51	258.67
Employee related payables	2.35	1.38
Statutory Dues	264.18	279.53
Outstanding expenses	2.75	0.75
	1,660.48	1,150.84

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Casagrاند Magick Rufy 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				
	Furniture & fittings	Computers	Office equipments	Plant & machinery	Total
Gross Block					
As at 01 April 2020	-	-	-	-	-
Additions	44.45	0.00	16.09	-	60.54
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2021	44.45	-	16.09	-	60.54
Additions	0.00	3.92	0.00	5.10	9.02
Adjustments	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 March 2022	44.45	3.92	16.09	5.10	69.56
Depreciation					
As at 01 April 2020	-	-	-	-	-
For the year	4.82	0.00	3.14	-	7.96
Adjustments	-	-	-	-	-
On Disposals	-	-	-	-	-
As at 31 March 2021	4.82	-	3.14	-	7.96
For the year	10.26	1.85	5.87	0.68	18.66
Adjustments	-	-	-	-	-
On Disposals	-	-	-	-	-
As at 31 March 2022	15.08	1.85	9.01	0.68	26.62
Net Block					
As at 31 March 2021	39.63	-	12.95	-	52.58
As at 31 March 2022	29.37	2.07	7.08	4.42	42.94



Casagrand Magick Ruffy 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
10 Deferred tax asset		
Deferred tax asset arising on account of:		
- Impact of carried forward business loss	-	17.41
- Depreciation	3.63	-1.04
- Expenses disallowed due to non deduction of TDS	2.28	0.02
	5.91	16.39
11 Long Term loans and advances		
Unsecured considered good		
Advance tax & TDS receivable	39.94	5.27
	39.94	5.27
12 Other non current assets		
Rental deposits	3.35	2.55
	3.35	2.55
13 Inventories		
Building material	99.85	87.76
Work-in-progress	9,546.40	15,139.80
	9,646.25	15,227.56
14 Trade Receivable		
Unsecured considered good		
Aggregate amount of outstanding for a period exceeding six months from the date they are due	-	-
	-	-
Undisputed Trade Receivables – considered good	1,195.71	848.67
	1,195.71	848.67

Note:

Trade Receivables (At Amortised Cost)	March 31, 2022	March 31, 2021
(i) Undisputed Trade Receivables – considered good		
- Less than 6 months	1,037.81	848.67
- 6 months - 1 year	150.09	-
- 1-2 years	7.81	-
- 2-3 years	-	-
- More than 3 years	-	-
Total	1,195.71	848.67

	As at March 31, 2022	As at March 31, 2021
15 Cash and cash equivalents		
Cash on hand	0.68	0.88
Balances with banks		
- In current accounts	1,632.84	253.10
	1,633.52	253.98
Other bank balances		
- Balances held as margin money or security against borrowings	517.01	759.05
	517.01	759.05
	2,150.53	1,013.03



Casagrand Magick Ruffy 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
16 Short-term loans and advances		
Advances to suppliers	127.62	3.64
Advances to employees	1.00	0.63
Advances to related party	2,165.84	47.00
Balances with government authorities - input credit	-	0.52
	2,294.46	51.79
17 Other current assets		
Interest receivable	539.97	4.89
	539.97	4.89



Casagrاند Magick Rufy 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
18 Revenue from operations		
Revenue from Construction Segment		
- Revenue from property development	16,988.89	-
- Modification sales	172.04	-
	17,160.93	-
Other operating revenue		
Sale of Services		
Cancellation income	13.40	0.50
	13.40	0.50
	17,174.33	0.50
19 Other income		
Interest income	573.84	7.25
Less: Intercompany Interest	-535.08	-
	38.76	7.25
20 Construction activity expenses		
Land cost	-	1.02
Approval, legal and liaison expenses	15.41	809.22
Construction cost	1,950.93	1,425.27
Purchase material	2,348.35	77.10
Interest and financial charges	1,090.99	2,148.54
(-) Intercompany Interest	(535.08)	-
	4,870.60	4,461.15
22 Change in inventories		
Inventories at the beginning of the year:		
Work-in-progress	15,139.80	10,678.67
Sub Total (A)	15,139.80	10,678.67
Inventories at the end of the year		
Work-in-progress	9,546.40	15,139.80
Sub - Total (B)	9,546.40	15,139.80
(Increase)/ Decrease in inventories (A - B)	5,593.41	(4,461.13)
23 Employee benefits expense		
Salaries and wages	1,097.04	57.91
Staff welfare expenses	2.31	-
	1,099.35	57.91



Casagrand Magick Rufy 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
24 Other expenses		
Rent	74.16	-
Power and fuel	15.98	-
Repairs and maintenance		
- Building	40.58	-
- Others	19.90	-
Travelling Expenses	159.02	2.41
Communication expenses	26.19	0.19
Rates and taxes	0.70	0.07
Payments to auditor (Refer Note 24A)	2.50	0.25
Printing and stationery	0.98	-
Commission and brokerage fees	2.67	6.37
Professional fees	77.75	2.42
Selling and distribution expenses	1,722.90	(6.84)
Other expenses	0.01	0.86
Bank charges	0.20	-
Books and periodicals	0.02	-
	2,143.56	5.73
24A Payment to Auditors		
For statutory audit	2.00	0.25
For tax audit	0.50	-
	2.50	0.25
25 Finance Cost		
Interest and financial charges		
- Interest expenses	1,091.30	-
- Interest on tax	43.37	11.47
	1,134.67	11.47
Less : Interest expenses transferred to Construction activity expenses	(1,090.99)	-
	43.68	11.47
26 Earnings Per Share (EPS)	March 31, 2022	March 31, 2021
Nominal value of equity shares	10.00	10.00
Profits attributable to equity shareholders (A)	2,481.26	-59.22
Weighted average number of equity shares outstanding during the year for basic EPS (B)	10,000.00	10,000.00
Weighted average number of equity shares outstanding during the year for diluted EPS (C)	10,000.00	10,000.00
Basic earnings per share (A/B) (in ₹)	24,812.60	(592.22)
Diluted earnings per share (A/C) (in ₹)	24,812.60	(592.22)



Casagrand Magick Rufy 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 Related party disclosure

a) Names of related parties and nature of relationship

Relationship	As at 31st March, 2022	As at 31st March, 2021
Key management personnel	Arun MN Dorothy Thomas Siva Sankar Reddy Nagella Rajneesh Jain Raghunathan Sumanth Krishna KR Anerudan (Till 23/042021) R.Ashok Kumar	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 Axiom 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 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 Axiom 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 Solace Gated Community LLP



Casagrاند Magick Ruffy 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 Related party disclosure

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



Casagrand Magick Rufy 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 Related party disclosure

b) Transactions with related parties

Other transactions

Particulars	Name of the related party	For the Year 31st March, 2022	For the Year 31st March, 2020
Advertisement expenses	Casa Grande Enterprises LLP	292.84	202.66
Facility Management expenses	Casa Grande Prop Care Pvt Ltd	69.55	41.45
Model house interior work	Casa Interior Studio Private Limited	-	0.33
Reimbursement of exp	Casa Grande Civil Engineering Pvt Ltd	155.38	97.65
Reimbursement of exp	Casagrand Builder Private Limited	2,847.96	288.57
Interest expenses	Casagrand Builder Private Limited	-	370.08
Interest expenses	Casa Grande Civil Engineering Pvt Ltd	18.57	-
Interest expenses	Casa Grande Homes Pvt Ltd	3.18	-
Interest expenses	Casa Grande Milestone Pvt Ltd	2.20	-
Interest expenses	Casa Grande Smart Value Homes Pvt Ltd	0.55	-
Interest expenses	Casagrand Vistaaz Pvt Ltd	0.42	-
Interest Income	Danub Homes Pvt Ltd	12.73	-4.89
Interest Income	Casa Grande Axiom Pvt Ltd	1.34	-
Interest Income	Casa Grande Shelter LLP	5.30	-
Interest Income	Casagrand Builder Private Limited	514.74	-
Interest Income	Casagrand Milleniaa Pvt Ltd	0.56	-
Interest Income	Dawning Developers LLP	0.41	-
Loan Received	Casa Grande Axiom Pvt Ltd	-	-2.12
Loan Received	Casagrand Builder Private Limited	-	-2,141.80
Loan Received	Casa Grande Civil Engineering Pvt Ltd	588.39	-20.78
Loan Received	Danub Homes Pvt Ltd	121.60	-98.64
Loan Received	Dawning Developers LLP	17.92	-4.40
Loan Received	Casa Grande Shelter LLP	-	-17.76
Loan Received	Casa Grande Prop Care Private Limited	-	-41.54
Loan Received	Casa Grande Enterprises LLP	-	-0.25
Loan Received	Casa Grande Milestone Pvt Ltd	0.72	-
Loan Received	Casa Grande Homes Pvt Ltd	8.45	-
Loan Received	Casagrand Vistaaz Pvt Ltd	17.88	-
Loan Received	Casa Grande Realtors LLP	1.00	-
Loan Received	Grace Gated Community LLP	6.23	-
Loan Given	Casa Grande Grace Pvt Ltd	8.55	0.12
Loan Given	Casa Grande Smart Value Homes Pvt Ltd	6.26	12.28
Loan Given	Casa Grande Homes Pvt Ltd	-	18.05
Loan Given	Casa Grande Milestone Pvt Ltd	-	12.74
Loan Given	Casa Grande Axiom Pvt Ltd	43.51	-
Loan Given	Casa Grande Shelter LLP	21.27	-
Loan Given	Casagrand Builder Private Limited	5,000.13	-
Loan Given	Casagrand Milleniaa Pvt Ltd	11.05	-
Loan Given	Gazy Mag Private Limited	0.00	-



Casagrand Magick Rufy 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 Related party disclosure

iii. Balances outstanding at the end of the year

Receivables

Particulars	Name of the related party	As at 31st March, 2022	As at 31st March, 2021
Short term Loans and advances	Dawning Developers LLP	-	5.40
Short term Loans and advances	Casa Grande Shelter LLP	44.32	17.76
Short term Loans and advances	Casa Grande Axiom Pvt Ltd	46.97	2.12
Short term Loans and advances	Casa Grande Grace Pvt Ltd	8.43	-
Short term Loans and advances	Casagrand Builder Private Limited	2,054.51	-
Short term Loans and advances	Casagrand Milleniaa Pvt Ltd	11.61	-
Short term Loans and advances	Gazy Mag Private Limited	0.00	-
Short term Loans and advances	Danub Homes Pvt Ltd	-	98.64
Interest receivable	Danub Homes Pvt Ltd	17.62	4.89
Interest receivable	Casa Grande Axiom Pvt Ltd	1.34	-
Interest receivable	Casa Grande Shelter LLP	5.30	-
Interest receivable	Casagrand Builder Private Limited	514.74	-
Interest receivable	Casagrand Milleniaa Pvt Ltd	0.56	-
Interest receivable	Dawning Developers LLP	0.41	-

Payables

Particulars	Name of the related party	As at 31st March, 2022	As at 31st March, 2021
Trade Payables	Casa Interior Studio Pvt Ltd	0.03	0.03
Trade Payables	Casa Grande Enterprises LLP	495.11	-
Trade Payables	Casa Grande Prop Care Pvt Ltd	7.86	2.33
Short term borrowings	Casa Grande Civil Engineering Pvt Ltd	839.26	76.92
Short term borrowings	Casagrand Builder Private Limited	-	245.28
Short term borrowings	Casa Grande Enterprises LLP	-	202.41
Short term borrowings	Casa Grande Homes Pvt Ltd	29.67	18.05
Short term borrowings	Casa Grande Milestone Pvt Ltd	15.66	12.74
Short term borrowings	Casa Grande Smart Value Homes Pvt Ltd	6.56	12.28
Short term borrowings	Casa Grande Realtors LLP	1.00	-
Short term borrowings	Casa Grande Grace Pvt Ltd	-	0.12
Short term borrowings	Casagrand Vistaaz Pvt Ltd	18.30	-
Short term borrowings	Danub Homes Pvt Ltd	4.81	-
Short term borrowings	Dawning Developers LLP	12.10	-
Short term borrowings	Grace Gated Community LLP	6.23	-
Interest payable	Casagrand Builder Private Limited	370.08	370.08
Interest payable	Casa Grande Civil Engineering Pvt Ltd	18.57	-
Interest payable	Casa Grande Homes Pvt Ltd	3.18	-
Interest payable	Casa Grande Milestone Pvt Ltd	2.20	-
Interest payable	Casa Grande Smart Value Homes Pvt Ltd	0.55	-
Interest payable	Casagrand Vistaaz Pvt Ltd	0.42	-
Share capital	Casagrand Builder Private Limited	1.00	1.00



Casagrand Magick Rufy 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 Additional Disclosure under Schedule III of the Companies act, 2013

A Relationship with Struckoff Companies

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

B CSR

CSR provisions not applicable during the year (PY Nil)

C Benami Property

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

D Information Regarding Funds Received / Lent as Intermediary

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

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

E 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.



Casagrاند Magick Rufy 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 Additional Disclosure under Schedule III of the Companies act, 2013
G RATIO ANALYSIS

Particulars	March 31, 2022	March 31, 2021	Variance	Reason for more than 25% change
a) Current ratio	1.17	2.05	-75.03%	Due to increase in current liability
b) Debt-Equity ratio	0.39	-156.22	40633.01%	Due to increase in Borrowings
c) Debt service coverage ratio	80.27	-4.87	106.07%	Due to increase in EBITDA
d) Return on equity ratio	210%	201%	4.04%	Due to increase in PAT
e) Inventory turnover ratio	0.84	0.00	100.00%	Due to increase in cost of goods sold
f) Trade receivables turnover ratio	16.80	0.00	99.99%	Due to increase in revenue from operation
g) Trade payables turnover ratio	3.28	-0.22	106.77%	Due to increase in EBITDA
h) Net capital turnover ratio	7.36	0.00	100.00%	Due to increase in revenue from operation
i) Net profit ratio	14%	-764%	5401.08%	Due to increase total income
j) Return on capital employed	144%	-1%	100.50%	Due to increase in adjusted EBIT
k) Return on investment	26%	15%	41.78%	Due to increase in interest income



Casagrind Magick Ruffy 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 Additional Disclosure under Schedule III of the Companies act, 2013

Particulars	Formula
a) Current ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
b) Debt-Equity ratio	$\frac{\text{Total Debt \{Current Borrowings + Non Current Borrowings\}}}{\text{Shareholder's Equity \{Total Equity\}}}$
c) Debt service coverage ratio	$\frac{\text{Earnings available for debt service \{Profit/(loss) before tax + Finance cost included in Cost of Sales + Depreciation and amortisation expense\}}}{\text{Principal) + Principal Payment due to Non-Current Borrowing repayable within one year}}$
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	$\frac{\text{Revenue from Operations}}{\text{Average Trade Receivables}}$
g) Trade payables turnover ratio	$\frac{\text{Profit/(loss) before tax + Finance cost + Depreciation and amortisation expense}}{\text{Average Trade Payables}}$
h) Net capital turnover ratio	$\frac{\text{Revenue from Operations}}{\text{Average Working Capital \{Current Assets - Current Liabilities\}}}$
i) Net profit ratio	$\frac{\text{Profit/(loss) for the year}}{\text{Total Income}}$
j) Return on capital employed	$\frac{\text{Earnings before Interest and Tax \{Profit / (Loss) before tax + Finance cost + Finance cost included in Cost of Sales\}}}{\text{Shareholder's Equity \{Total Equity\} + Non Current Liabilities}}$
k) Return on investment	$\frac{\text{Interest Income}}{\text{Total Investments (Investments + Inter corporate Deposit + Fixed Deposit)}}$

Annexure	March 31, 2022	March 31, 2021
a) Current ratio (A)/(B)		
Current Assets (A)	15,826.92	17,145.94
Current Liabilities (B)	13,494.71	8,352.71
b) Debt-Equity ratio (C)/(D)		
Total Borrowings (C)	933.60	9,217.49
Shareholder's Equity (D)	2,422.26	(59.00)
c) Debt service coverage ratio		
Net profit before depreciation, interest and taxes	3,506.17	(55.91)
Finance Cost + Current maturity	43.68	11.47
d) Return on equity ratio		
Net Profit after taxes	2,481.26	(59.22)
Average Shareholders equity	1,181.63	(29.39)
Closing Shareholders equity	2,422.26	(59.00)
Opening Shareholders equity	(59.00)	0.22



Casagrand Magick Ruffy 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 Additional Disclosure under Schedule III of the Companies act, 2013

Annexure		
	March 31, 2022	March 31, 2021
e) Inventory turnover ratio		
Cost of Goods sold		
Average Inventory	10,464.01	0.02
Closing inventory	12,436.91	12,953.14
Opening Inventory	9,646.25	15,227.56
	15,227.56	10,678.72
f) Trade receivables turnover ratio		
Revenue from Operations		
Average Trade Receivable	17,174.33	0.50
Closing Trade receivable	1,022.19	424.34
Opening Trade receivable	1,195.71	848.67
	848.67	-
g) Trade payables turnover ratio		
Net profit before depreciation, interest and taxes		
Average Trade payables	3,506.17	(55.91)
Closing Trade payables	1,068.42	251.49
Opening Trade payables	1,650.03	486.81
	486.81	16.16
h) Net capital turnover ratio		
Revenue from Operations		
Working Capital (Current Assets - Current Liabilities)	17,174.33	0.50
	2,332.21	8,793.23
i) Net profit ratio		
Net Profit after taxes		
Total Income	2,481.26	(59.22)
	17,213.09	7.75
j) Return on capital employed		
Net profit before Interest and taxes		
Shareholder's Equity {Total Equity} + Non Current Liabilities	3,487.51	(63.87)
	2,424.35	8,870.02
k) Return on investment		
Interest Income		
Total Investments (Investments + Inter corporate Deposit + FD)	573.84	7.25
	2,165.84	47.00



Casagrاند Magick Rufy Private Limited
Summary of significant accounting policies and other explanatory information
(All amounts are in Indian Rupees Lakhs (₹), except share data or otherwise stated)

29 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
Casagrاند Magick Rufy Private Limited



Vinod R

Partner
Membership No: 214143

Place : Chennai
Date : 23.08.2022



**Raghunathan
Sumanth Krishna**

Director
DIN: 07640054

Place : Chennai
Date : 23.08.2022



Rajneesh Jain

Director
DIN: 09624778

Place : Chennai
Date : 23.08.2022