

CASAGRAN ARUN MN ACADEMY FOUNDATION
Old No. 3/669, New No.3/667B, No 10D, Baywatch Boulevard, Thiruvanniyur, Chennai - 600041
CIN : U80902TN2021NPL146160

Balance Sheet as at 31st March 2025

(Amount in Thousands)

| Particulars | Note No | As at 31st March 2025 | As at 31st March 2024 |
|--|---------|-----------------------|-----------------------|
| I. Equity and Liabilities | | | |
| (1) Shareholders' funds | | | |
| (a) Share capital | 4 | 1,000.00 | 1,000.00 |
| (b) Reserves and surplus | 5 | (2,20,503.85) | (1,13,739.32) |
| (2) Non-current liabilities | | | |
| (a) Long-term borrowings | 6 | 3,14,207.38 | 1,45,741.65 |
| | 7 | 2,219.77 | 1,179.89 |
| (3) Current liabilities | | | |
| (a) Short-term borrowings | 8 | 12,443.01 | 4,142.20 |
| (b) Trade payables | 9 | | |
| (A) total outstanding dues of micro enterprises and small enterprises | | 2,817.82 | 8,893.52 |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | | 40,301.34 | 21,380.99 |
| (c) Other current liabilities | 10 | 65,359.06 | 15,077.31 |
| (d) Short-term provisions | 11 | 5.92 | 3.69 |
| TOTAL | | 1,57,850.44 | 83,679.93 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment and Intangible Assets | 12 | | |
| (i) Property, Plant and Equipment | | 1,12,037.31 | 49,782.41 |
| (ii) Capital Work-in-progress | | 0.00 | 11,597.54 |
| (b) Long-term loans and advances | 13 | 2,337.20 | 4,746.91 |
| (c) Other non-current assets | 14 | 326.53 | 316.18 |
| (2) Current assets | | | |
| (a) Trade Receivables | 15 | 391.65 | 43.38 |
| (b) Cash and bank balances | 16 | 40,431.56 | 15,915.22 |
| (c) Short-term loans and advances | 17 | 984.56 | 223.00 |
| (d) Other current assets | 18 | 1,341.64 | 1,055.27 |
| TOTAL | | 1,57,850.44 | 83,679.93 |

See accompanying notes to the Financial Statements

1 to 3

As per our report of even date attached

For S R B R & Associates LLP

Chartered Accountants

FRN: 004997S/S200051




R. Sundararajan
Partner
M.No: 029814

27th September 2025, Chennai

For and on behalf of Board of Directors



Arun Manivannan Namachivayam
Director
DIN: 00793551

27th September 2025, Chennai



Dorothy Thomas
Director
DIN:00729577



CASAGRAND ARUN MN ACADEMY FOUNDATION
 Old No. 3/669, New No.3/667B, No 10D, Baywatch Boulevard, Thiruvanniyur, Chennai - 600041
 CIN : U80902TN2021NPL146160

Statement of Profit and Loss for the year ended 31st March 2025

(Amount in Thousands)

| Particulars | Note No | For the year ended 31st March 2025 | For the year ended 31st March 2024 |
|---|---------|---------------------------------------|---------------------------------------|
| I. Revenue from operations | 17 | 1,49,155.97 | 70,553.60 |
| II. Other income | 18 | 557.13 | 902.08 |
| III. Total Income (I+II) | | <u>1,49,713.10</u> | <u>71,455.67</u> |
| IV. Expenses | | | |
| Employee benefit expenses | 19 | 1,37,341.74 | 90,871.74 |
| Finance costs | 20 | 24,258.50 | 5,918.42 |
| Depreciation and amortization expense | 10 | 44,177.18 | 23,493.83 |
| Other expenses | 21 | 1,10,700.21 | 76,503.07 |
| Total Expenses | | <u>3,16,477.64</u> | <u>1,96,787.07</u> |
| V. Profit before exceptional and extraordinary items and tax (III - IV) | | (1,66,764.53) | (1,25,331.39) |
| VI. Exceptional items | | - | - |
| VII. Profit before extraordinary items and tax (V - VI) | | (1,66,764.53) | (1,25,331.39) |
| VIII. Extraordinary items | | - | - |
| IX. Profit before tax (VII- VIII) | | (1,66,764.53) | (1,25,331.39) |
| X. Tax expense: | | | |
| (a) Current Tax | | - | - |
| (b) Deferred tax | | - | - |
| XI. Profit (Loss) for the period from continuing operations (IX-X) | | (1,66,764.53) | (1,25,331.39) |
| XII. Profit/(loss) from discontinuing operations | | - | - |
| XIII. Tax expense of discontinuing operations | | - | - |
| XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII) | | - | - |
| XV. Profit (Loss) for the period (XI + XIV) | | (1,66,764.53) | (1,25,331.39) |
| XVI. Earnings per equity share: | | | |
| (1) Basic | | (1,667.65) | (1,253.31) |
| (2) Diluted | | (1,667.65) | (1,253.31) |

See accompanying notes to the Financial Statements

1 to 3

As per our report of even date attached
 For S R B R & Associates LLP
 Chartered Accountants
 FRN: 004997S/S200051

R. Sundararajan
 Partner
 M.No: 029814

27th September 2025, Chennai



For and on behalf of Board of Directors

Arun Manivaman Namachivayam
 Director
 DIN: 00793551

27th September 2025, Chennai

Dorothy Thomas
 Director
 DIN:00729577



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Cash Flow Statement for the Year ended March 31, 2025

(Amount in Thousands)

| Particulars | For the Year ended March 31, 2025 | For the Year ended March 31, 2024 |
|--|-----------------------------------|-----------------------------------|
| Cash Flow from Operating Activities | | |
| Income (Expenditure) before taxation | (1,66,764.53) | (1,25,331.39) |
| Adjustments for: | | |
| Depreciation on fixed assets | 44,177.18 | 23,493.83 |
| Profit on sale of fixed assets | | |
| Interest income | 21.65 | 16.18 |
| Operating Profit before Working Capital changes | (1,22,609.00) | (1,01,853.75) |
| Adjustments for : | | |
| (Increase) /Decrease in Trade receivables | (348.26) | (18.38) |
| (Increase) /Decrease in Short term loans and advances | (761.56) | 1,424.53 |
| (Increase) /Decrease in Long term loans and advances | 2,409.71 | (879.87) |
| (Increase) /Decrease in Other Current Assets | (286.37) | (1,055.27) |
| Increase/(Decrease) in Trade Payables | 12,844.65 | 20,341.68 |
| Increase/(Decrease) in Other Current liabilities | 50,281.75 | 5,108.73 |
| Increase/(Decrease) in Non Current assets | (10.35) | (316.18) |
| Increase/(Decrease) in Long Term Provisions | 1,039.88 | - |
| Increase/(Decrease) in Short Term Provision | 2.23 | - |
| Cash Generated from Operations | 65,171.67 | 24,605.23 |
| Income tax Paid | - | - |
| Net Cash inflow from/(outflow) from Operating activities (A) | (57,437.33) | (77,248.52) |
| Cash Flow from Investing Activities (B) | | |
| Purchase of fixed assets | (1,50,991.75) | (64,100.22) |
| Interest Received | 21.65 | 16.18 |
| Adjustment of Capital WIP | 56,157.21 | - |
| Net Cash inflow from/(outflow) from Investing activities (B) | (94,812.89) | (64,084.04) |
| Cash Flow from Financing Activities | | |
| Proceeds from borrowings | 1,76,766.55 | 1,44,101.10 |
| Proceeds from issue of shares | - | - |
| Repayment of borrowings | - | - |
| Net Cash inflow from/(outflow) from Financing activities (C) | 1,76,766.55 | 1,44,101.10 |
| Net increase /(decrease) in cash and cash equivalents (A+B+C) | 24,516.34 | 2,768.54 |
| Cash and Cash Equivalents at the beginning of the year | 15,915.22 | 13,146.68 |
| Cash and Cash Equivalents at the closing of the year | 40,431.56 | 15,915.22 |
| Notes | | |
| 1) Cash on Hand | - | - |
| 2) Cash at Bank | 40,431.56 | 15,915.22 |

See accompanying notes to the Financial Statements

1 to 3

As per our report of even date attached
 For S R B R & Associates LLP
 Chartered Accountants
 FRN: 04997S/S200051

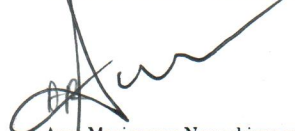


R. Sundararajan
 Partner
 M.No 029814

27th September 2025, Chennai



For and on behalf of Board of Directors



Arun Manivannan Namachivayam
 Director
 DIN: 00793551

27th September 2025, Chennai



Dorothy Thomas
 Director
 DIN:00729577



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Notes forming part of the financial statements

Note 4 : Share capital

| Particulars | As at 31st March | As at 31st March |
|--|------------------|------------------|
| | 2025 | 2024 |
| (a) Authorized Capital | | |
| No. of shares (in numbers) | 1,50,000 | 1,50,000 |
| Authorized Equity Capital (in Rs) | <u>15,00,000</u> | <u>15,00,000</u> |
| (b) Issued, subscribed and fully paid-up | | |
| No. of shares (in numbers) | 1,00,000 | 1,00,000 |
| Issued, subscribed and fully paid-up capital (in Rs) | <u>10,00,000</u> | <u>10,00,000</u> |
| (c) Par value per equity share | 10 | 10 |
| (d) Reconciliation of shares | | |
| Shares at the beginning of the reporting period | 1,00,000 | 1,00,000 |
| Number of shares issued during the period | - | - |
| Shares at the end of the reporting period | 1,00,000 | 1,00,000 |

(e) the rights, preferences and restrictions attaching to shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

The dividend if proposed by the Board of Directors 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 of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the shareholding.

(f) shares held by holding company or ultimate holding company including subsidiaries or associates of the holding company - NIL

(g) List of shareholders holding more than 5% of shares

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | |
|-----------------|-----------------------|------------------|-----------------------|------------------|
| | No. of shares | % of shares held | No. of shares | % of shares held |
| Dorothy Thomas | 80,000 | 80% | 80,000 | 80% |
| Arun Manivannan | 20,000 | 20% | 20,000 | 20% |

(h) Shareholding of promoters:

| Particulars | As at 31st March 2025 | | As at 31st March 2024 | | % change during the year |
|-----------------|-----------------------|--------------------|-----------------------|--------------------|--------------------------|
| | No. of shares | % of shares change | No. of shares | % of shares change | |
| Dorothy Thomas | 80,000 | 80% | 80,000 | 80% | - |
| Arun Manivannan | 20,000 | 20% | 20,000 | 20% | - |

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | | % change during the year |
|-----------------|-----------------------|--------------------|-----------------------|--------------------|--------------------------|
| | No. of shares | % of shares change | No. of shares | % of shares change | |
| Dorothy Thomas | 80,000 | 80% | 80,000 | 80% | - |
| Arun Manivannan | 20,000 | 20% | 20,000 | 20% | - |



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Notes forming part of the financial statements

| Particulars | (Amount in Thousands) | |
|--------------------------------------|-----------------------|-----------------------|
| | As at 31st March 2025 | As at 31st March 2024 |
| Note 5 : Reserves and surplus | | |
| Opening balance | (1,13,739.32) | 11,592.08 |
| Add: Profit/(Loss) for the year | (1,66,764.53) | (1,25,331.39) |
| Closing balance | <u>(2,80,503.85)</u> | <u>(1,13,739.32)</u> |

Note 6 : Long-term borrowings

| | | |
|---|--------------------|--------------------|
| Secured loans: | | |
| (a) Term Loans | | |
| (i) From Banks * | 22,792.50 | 1,080.00 |
| Unsecured loans: | | |
| (b) Loans and advances from related parties # | 2,91,414.88 | 1,44,661.65 |
| | <u>3,14,207.38</u> | <u>1,45,741.65</u> |

| Term Loans from Banks secured against hypothecation of vehicles purchased | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| HDFC Bank | 0.00 | 451.73 |
| (Rs 4.46 lakhs to be repaid in 48 instalments and interest charged @ 11.50%) | | |
| ICICI Bank | 2,815.68 | 628.27 |
| (Rs 30.76 lakhs to be repaid in 48 instalments and interest charged @ 9.20%) | | |
| IDFC Bus Loan | 19,976.82 | 0.00 |
| (Rs 283.42 lakhs to be repaid in 48 instalments and interest charged @ 9.40%) | | |

| Unsecured Loans borrowed without specific repayment schedule | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| Mr. Arun Manivannan - NIL Interest | 14,154.41 | 14,761.65 |
| Mrs. Dorothy Thomas - NIL Interest | 0.00 | 300.00 |
| CG Aesthetic Private Limited - Interest @ 0.05% | 2,20,702.00 | 1,29,600.00 |
| Casagrande Coimbatore LLP - Interest @ 0.05% | 44,200.00 | 0.00 |
| Casagrande Millennia Private Limited - Interest @ 0.05% | 12,358.47 | 0.00 |

Note 7 : Long-term provisions

| | | |
|-------------------------------------|-----------------|-----------------|
| (a) Provision for employee benefits | 2,219.77 | 1,179.89 |
| | <u>2,219.77</u> | <u>1,179.89</u> |

Note 8 : Short-term borrowings

| | | |
|--|------------------|-----------------|
| (a) Loans and advances from related parties | 3,375.74 | 3,389.89 |
| (b) Current maturities of Long term borrowings | 9,067.28 | 752.31 |
| | <u>12,443.01</u> | <u>4,142.20</u> |

Temporary borrowings from CG Bright Kids - Rs 33.75 lakhs

| Term Loans from Banks secured against hypothecation of vehicles purchased | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------|-----------------------|
| HDFC Bank | 446.08 | 518.49 |
| (Rs 4.46 lakhs to be repaid in 36 instalments and interest charged @ 11.50%) | | |
| ICICI Bank | 255.76 | 233.82 |
| (Rs 30.76 lakhs to be repaid in 48 instalments and interest charged @ 9.00%) | | |
| IDFC Bus Loan | 8,365.44 | - |
| (Rs 283.42 lakhs to be repaid in 48 instalments and interest charged @ 9.40%) | | |



Note 9 : Trade payables

| | | |
|--|------------------|------------------|
| (a) total outstanding dues of micro enterprises and small enterprises | 2,817.82 | 8,893.52 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 40,301.34 | 21,380.99 |
| | <u>43,119.15</u> | <u>30,274.51</u> |

Refer Note 3(B) for ageing of Trade payables

Note 10 : Other current liabilities

| | | |
|--------------------------------|------------------|------------------|
| (a) Statutory remittance | 3,906.95 | 1,506.74 |
| (b) Expenses payable | 3,171.00 | 3,698.14 |
| (c) Income received in advance | 33,311.35 | 4,644.23 |
| (d) Interest Payable | 21,803.17 | 5,228.19 |
| (e) Other payables | 166.59 | 0.00 |
| | <u>65,359.06</u> | <u>15,077.31</u> |

Note 11 : Short-term provisions

| | | |
|--------------------------------------|-------------|-------------|
| (a) Provision for employee benefits. | 5.92 | 3.69 |
| | <u>5.92</u> | <u>3.69</u> |

Note 13 : Long-term loans and advances

(Unsecured, considered good)

| | | |
|----------------------|-----------------|-----------------|
| (a) Capital advances | - | 2,919.87 |
| (b) Rental advance | 2,237.04 | 1,827.04 |
| (c) Security Deposit | 100.16 | 0.00 |
| | <u>2,337.20</u> | <u>4,746.91</u> |

Note 14 : Other non-current assets

(Unsecured, considered good)

| | | |
|---|---------------|---------------|
| (a) Fixed deposits with maturity of more than 12 months | 326.53 | 316.18 |
| | <u>326.53</u> | <u>316.18</u> |

Note 15 : Trade Receivables

| | | |
|------------------------------|---------------|--------------|
| (a) Trade Receivables | 391.65 | 43.38 |
| (Unsecured, considered good) | | |
| | <u>391.65</u> | <u>43.38</u> |

Refer Note 3(C) for Trade Receivables Ageing

Note 16 : Cash and bank balances

| | | |
|-------------------------|------------------|------------------|
| (a) Balances with banks | 40,431.56 | 15,915.22 |
| | <u>40,431.56</u> | <u>15,915.22</u> |

Note 17 : Short-term loans and advances

(Unsecured, considered good)

| | | |
|--------------------------|---------------|---------------|
| (a) Advance to supplier | 852.75 | 182.77 |
| (b) Advance for expenses | 131.80 | 40.22 |
| | <u>984.56</u> | <u>223.00</u> |

Note 18 : Other current assets

| | | |
|----------------------|-----------------|-----------------|
| (a) Prepaid Expenses | 1,341.64 | 1,055.27 |
| | <u>1,341.64</u> | <u>1,055.27</u> |



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Notes forming part of the financial statements

(Amount in Thousands)

| | As at 31st March 2025 | As at 31st March 2024 |
|--|-----------------------|-----------------------|
| Note 19 : Revenue from operation | | |
| Revenue from operation | 1,18,696.51 | 70,553.60 |
| Donations received | 30,459.47 | - |
| | <u>1,49,155.97</u> | <u>70,553.60</u> |
| Note 20 : Other Income | | |
| Other income | 557.13 | 902.08 |
| | <u>557.13</u> | <u>902.08</u> |
| Note 21 : Employee benefit expenses | | |
| (i) salaries and wages | 1,28,123.16 | 79,161.09 |
| (ii) contribution to provident and other funds | 585.59 | 3,024.81 |
| (iii) Gratuity | 1,042.10 | 1,035.80 |
| (iv) staff welfare expenses | 7,590.88 | 7,650.04 |
| | <u>1,37,341.74</u> | <u>90,871.74</u> |
| Note 22 : Finance Expenses | | |
| Interest expenses | 24,258.50 | 5,918.42 |
| | <u>24,258.50</u> | <u>5,918.42</u> |
| Note 23 : Other expenses | | |
| (a) Payments to the auditors as: | | |
| (i) auditor | 175.00 | 118.00 |
| (b) Marketing expenses | 33,029.84 | 37,382.57 |
| (c) Professional fees | 697.02 | 1,857.34 |
| (d) Rent | 4,840.34 | 4,784.95 |
| (e) Printing & stationery | 4,273.95 | 2,101.32 |
| (f) Repairs & maintenance | 2,649.17 | 1,279.45 |
| (g) Telephone charges | 902.44 | 608.32 |
| (h) Office expenses | 4,819.72 | 1,839.82 |
| (i) Communication expenses | 911.90 | 1,142.64 |
| (j) Transportation Charges | 9,057.72 | 65.16 |
| (k) Sports Equipment | 652.19 | 254.81 |
| (l) Security & House Keeping Charges | 4,796.42 | 1,927.53 |
| (m) Event expenses | 11,415.62 | 7,185.68 |
| (n) Software Expenses | 2,308.18 | 1,319.00 |
| (o) Housekeeping Material expenses | 385.96 | 698.66 |
| (p) Power & Fuel | 13,322.12 | 7,513.78 |
| (q) Bank charges | 29.15 | 99.89 |
| (r) Other Academic Expenses | 3,428.49 | 2,794.89 |
| (s) Other expenses | 7,540.49 | 730.57 |
| (t) Retainer fee | 949.90 | 3.50 |
| (u) Insurance | 4,514.59 | 2,795.22 |
| | <u>1,10,700.21</u> | <u>76,503.07</u> |



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 Notes forming part of the financial statements

Note 12: Property, Plant and Equipment and Intangible Assets for current year

(Amount in Thousands)

| Description | GROSS BLOCK | | | DEPRECIATION | | | | WDV as at 31st March 2025 | WDV as at 31st March 2024 | |
|--------------------------------------|-----------------------|---------------------------|---------------------------|-----------------------|-----------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------|
| | As at 31st March 2024 | Additions during the Year | Adjustment of capital WIP | As at 31st March 2025 | As at 31st March 2024 | Additions during the Year | Deletions during the year | | | As at 31st March 2025 |
| (a) Computer and Data Processing | 20,091.33 | 11,979.72 | - | 32,071.04 | 11,524.17 | 9,090.34 | - | 20,614.51 | 11,456.53 | 8,567.15 |
| (b) Vehicles | 2,753.23 | 40,281.18 | - | 43,034.41 | 1,205.53 | 11,910.60 | - | 13,116.13 | 29,918.28 | 1,547.69 |
| (c) Office Equipment | 15,291.56 | 30,035.24 | - | 45,326.79 | 6,031.31 | 10,731.87 | - | 16,763.18 | 28,563.61 | 9,260.25 |
| (d) Electrical & Fittings | 1,346.89 | 1,365.73 | - | 2,712.62 | 484.16 | 464.59 | - | 948.75 | 1,763.87 | 862.73 |
| (d) Furniture and Fixtures | 32,152.70 | 16,561.82 | - | 48,714.51 | 7,767.81 | 10,955.95 | - | 18,723.76 | 29,990.75 | 24,384.89 |
| (e) Leasehold improvements | 7,121.29 | 6,208.39 | - | 13,329.68 | 1,961.58 | 1,023.83 | - | 2,985.41 | 10,344.27 | 5,159.70 |
| Total - (i) | 78,756.97 | 1,06,432.08 | 0.00 | 1,85,189.05 | 28,974.56 | 44,177.18 | 0.00 | 73,151.74 | 1,12,037.31 | 49,782.41 |
| (ii) Capital Work in Progress | | | | | | | | | | |
| (a) Building Under Maintenance | 11,597.54 | 44,559.67 | 56,157.21 | - | - | - | - | - | - | 1,15,97,541.00 |
| Total - (ii) | 11,597.54 | 44,559.67 | 56,157.21 | - | - | - | - | - | - | 11,597.54 |
| TOTAL | 90,354.51 | 1,50,991.75 | 56,157.21 | 1,85,189.05 | 28,974.56 | 44,177.18 | 0.00 | 73,151.74 | 1,12,037.31 | 61,379.95 |

Note 12: Property, Plant and Equipment and Intangible Assets for previous year

| Description | GROSS BLOCK | | | DEPRECIATION | | | | WDV as at 31st March 2024 | WDV as at 31st March 2023 | |
|----------------------------------|-----------------------|--------------------------|---------------------------|-----------------------|-----------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------|
| | As at 31st March 2023 | Addition during the Year | Deletions during the Year | As at 31st March 2024 | As at 31st March 2023 | Additions during the Year | Deletions during the year | | | As at 31st March 2024 |
| (a) Computer and Data Processing | 5,519.17 | 14,572.15 | - | 20,091.33 | 1,842.28 | 9,681.90 | - | 11,524.17 | 8,567.15 | 3,676.89 |
| (b) Vehicles | 1,679.70 | 1,073.52 | - | 2,753.23 | 546.32 | 659.22 | - | 1,205.53 | 1,547.69 | 1,133.39 |
| (c) Office Equipment | 5,274.33 | 10,017.23 | - | 15,291.56 | 989.67 | 5,041.63 | - | 6,031.31 | 9,260.25 | 4,284.65 |
| (d) Electrical & Fittings | 1,281.99 | 64.90 | - | 1,346.89 | 147.46 | 336.70 | - | 484.16 | 862.73 | 1,134.53 |
| (d) Furniture and Fixtures | 9,532.91 | 22,619.79 | - | 32,152.70 | 1,468.76 | 6,299.05 | - | 7,767.81 | 24,384.89 | 8,064.15 |
| (e) Leasehold improvements | 2,966.19 | 4,155.09 | - | 7,121.29 | 486.25 | 1,475.33 | - | 1,961.58 | 5,159.70 | 2,479.94 |
| TOTAL | 26,254.29 | 52,502.68 | - | 78,756.97 | 5,480.73 | 23,493.83 | 0.00 | 28,974.56 | 49,782.41 | 20,773.56 |



Notes forming part of the standalone financial statements

Note: Ratios

| S.No | Ratio | Formula In words | Explanation of Formulas | Current Year | | Previous Year | | Variance |
|------|--|--|---|----------------|--------|-------------------|--------|----------|
| | | | | In Rupees | Ratio | In Rupees | Ratio | |
| 1 | Current Ratio (times) | Current Assets | Take as it is in BS | 4,31,49,401 | 0.36 | 1,72,36,878 | 0.34 | -4.91% |
| | | Current Liabilities | Take as it is in BS | 12,09,27,140 | | 5,06,77,596 | | |
| 2 | Debt Equity Ratio (times) | Total Debt | Take total borrowings given in BS | 32,66,50,395 | (1.17) | 14,98,83,845 | (1.33) | 12.09% |
| | | Shareholders Equity | Share capital + R&S in BS | (27,95,03,850) | | (11,27,39,317) | | |
| 3 | Return On Equity Ratio | Net Profit After Taxes-Preference Dividend | P & L for the period (As it is in PL) | (16,67,64,533) | 0.85 | (12,53,31,393) | 2.50 | 66.03% |
| | | Average Shareholders Equity | (CY Share cap + R&S) + (PY Share cap + R&S)/2 | (19,61,21,584) | | (5,00,73,620) | | |
| 4 | Inventory Turnover Ratio (times) | Cost of Goods sold/Sales | Revenue from operations | Not applicable | | | | |
| | | Average Inventory | Opening + Closing inventory / 2 | | | | | |
| 5 | Trade Receivables Turnover Ratio (times) | Net Credit Sales | Revenue from operations | Not applicable | | | | |
| | | Average Accounts Receivable | Opening + Closing trade receivables / 2 | | | | | |
| 6 | Trade Payables Turnover Ratio (times) | Net Credit Purchases | Cost of services or Purchases | 11,07,00,214 | 3.59 | 7,65,03,071 | 6.29 | 42.94% |
| | | Average Trade Payables | Opening + Closing trade payables / 2 | 3,08,41,162 | | 1,21,60,671 | | |
| 7 | Net Capital Turnover Ratio (times) | Net Sales | Revenue from operations | 14,91,55,972 | (1.89) | 7,05,53,597 | (2.05) | 7.82% |
| | | Average Working Capital | Current asset - Current liabilities | (7,77,77,738) | | (3,44,95,990) | | |
| 8 | Net Profit Ratio | Net Profit | Profit (Loss) for the period from continuing operations | Not applicable | | | | |
| | | Net Sales | Revenue from operations | | | | | |
| 9 | Return on capital employed | Earnings Before Interest and taxes | Profit before exceptional and extraordinary items and tax + Interest exp | (16,67,64,533) | 0.51 | (11,94,12,970.05) | 1.06 | 51.86% |
| | | Capital Employed | (CY Total assets - Current liabilities) + (PY Total assets - Current liabilities) / 2 | 8,99,24,021 | | 4,94,09,196.23 | | |
| 10 | Return On Investment | Operating income | Profit before exceptional and extraordinary items and tax | Not applicable | | | | |
| | | Cost of Investment | Non-current investments in BS | | | | | |



CASAGRAN ARUN MN ACADEMY FOUNDATION

Old. No. 3/669, New.No.3/667B, No.10D, Baywatch Boulevard, Thiruvanniyur, Chennai-600041 TN

CIN: U80902TN2021NPL146160

Notes forming part of the financial statements

1. Corporate Information

CASAGRAN ARUN MN ACADEMY FOUNDATION ("the Company") was incorporated on 13th September 2021 as a Section 8 Company under the Provisions of the Companies Act, 2013. The object of the company is to promote arts & science by establishing primary, high and higher secondary schools to offer various courses.

The Company has obtained registration under section 12A of the Income Tax Act, 1961 from AY 2022-23 to AY 2026-27 vide Unique Registration Number AAJCC7608QE20211.

2. Significant Accounting Policies

A) Basis of preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

B) Use of estimates

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

C) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

D) Cash and Bank balances

Cash and Bank balances comprise cash & cash equivalents and other bank balances.

Cash equivalents: The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash, to be cash equivalent.



Other bank balances comprise of items such as balances with banks held as margin money on bank guarantee. It also includes term deposits with three to twelve months of maturity. Term deposits with more than twelve months of maturity are disclosed separately under other non-current assets.

E) Property, Plant and Equipment

Property, Plant and Equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment includes material cost, freight, installation cost, duties & taxes (except where input credit is available), finance charges, interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date and other incidental charges incurred during the construction stage.

F) Revenue recognition

Service Income

The fees collected from students is recognised on accrual basis as per the fee structure of the school after consideration of concessions. Fees received in advance for the subsequent academic years are recognised as Income received in advance under Current Liabilities.

G) Depreciation and amortisation

Depreciation on Property, Plant and Equipment has been charged over the estimated useful life of the asset on the Written down Value Method in accordance with Schedule II to the Companies Act, 2013. Depreciation on additions/deletions is calculated on pro-rata basis according to the date of addition/deletion.

Leasehold improvements have been amortized over the lease period. Improvements made in leasehold premises are capitalised and depreciated over the remaining of the lease period.

H) Earnings per share

Basic and Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

I) Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

The Company is a not-for-profit organisation as it is registered under section 12AA of the Income Tax Act, 1961 and claims exemption on income accordingly. However, the Company has excess Hence, the Company is not required to pay tax under the provisions of Income Tax Act, 1961 and consequently, AS 22 is not relevant and hence, not applicable for the Company.



J) Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

3. Notes on Accounts

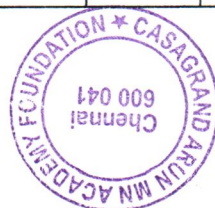
A) Related Party Transactions

(Amount in lakhs)

| Nature of Relationship | Name of Related Parties |
|---|---|
| Key Management Personnel (KMP) & Director Shareholders | Mr. Arun Manivaman Mrs. Dorothy Thomas Casagrande Coimbatore LLP Casagrand Millenia Private Limited CG Aesthetic Pvt Ltd Casa Grand Enterprises LLP Casagrand Premier Builder Limited Dawning Developers LLP CG Bright Kids Pvt Ltd Casa Grande Propcare Pvt Ltd |
| Entities in which KMP exercise significant influence or control | |

For the year 31st March 2025

| Name of Party | Nature of transaction | Opening balance | Debit | Credit | Closing balance |
|------------------------------------|--------------------------|-----------------|--------|---------|-----------------|
| Arun Manivaman | Loan | 147.62 | 6.07 | 0.00 | 141.54 |
| Casagrande Coimbatore LLP | Loan | 0.00 | 0.00 | 442.00 | 442.00 |
| Casagrande Coimbatore LLP | Interest payable on loan | 0.00 | 0.00 | 25.77 | 25.77 |
| Casagrand Millenia Private Limited | Loan | 0.00 | 0.00 | 123.58 | 123.58 |
| Casagrand Millenia Private Limited | Interest payable on loan | 0.00 | 0.00 | 4.29 | 4.29 |
| CG Aesthetic Pvt Ltd | Loan | 1296.00 | 300.00 | 1211.02 | 2207.02 |
| CG Aesthetic Pvt Ltd | Interest payable on loan | 52.28 | 0.00 | 165.69 | 217.97 |



| | | | | | |
|-----------------------------------|-------------------|-------|-------|-------|-------|
| Casa Grand Enterprises LLP | Trade Payables | 57.29 | 0.00 | 17.43 | 74.72 |
| Casa Grande Propcare Pvt Ltd | Trade Payables | 1.59 | 10.49 | 25.31 | 16.41 |
| Casagrand Premier Builder Limited | Trade Payables | 11.53 | 0.00 | 10.37 | 21.90 |
| CG Aesthetic Pvt Ltd | Trade Payables | 13.38 | 0.00 | 10.95 | 24.33 |
| Dorothy Thomas | Loan | 29.87 | 0.21 | 15.48 | 45.14 |
| Dawning Developers LLP | Trade Payables | 0.00 | 37.99 | 39.48 | 1.49 |
| CG Bright Kids Pvt Ltd | Trade Receivables | 1.02 | 3.09 | 0.20 | 3.92 |
| CG Bright Kids Pvt Ltd | Loans received | 33.76 | 0.00 | 0.00 | 33.76 |

For the year 31st March 2024

| Name of Party | Nature of transaction | Opening balance | Debit | Credit | Closing balance |
|------------------------------------|--------------------------|-----------------|-------|----------|-----------------|
| Arun Manivannan | Loan | 43.75 | - | 103.87 | 147.62 |
| Casagrande Coimbatore LLP | Loan | - | - | - | - |
| Casagrande Coimbatore LLP | Interest payable on loan | - | - | - | - |
| Casagrand Millenia Private Limited | Loan | - | - | - | - |
| Casagrand Millenia Private Limited | Interest payable on loan | - | - | - | - |
| CG Aesthetic Pvt Ltd | Loan | - | - | 1,296.00 | 1,296.00 |
| CG Aesthetic Pvt Ltd | Interest payable on loan | - | - | 52.28 | 52.28 |
| Casa Grand Enterprises LLP | Trade Payables | 28.89 | - | - | 28.89 |
| Casa Grande Propcare Pvt Ltd | Trade Payables | - | 2.98 | 4.57 | 1.59 |
| Casagrand Premier Builder Limited | Trade Payables | 0.98 | - | 10.56 | 11.53 |



| | | | | | |
|------------------------|-------------------|-------|---|-------|-------|
| CG Aesthetic Pvt Ltd | Trade Payables | - | - | 13.38 | 13.38 |
| Dorothy Thomas | Loan | 14.75 | - | 15.12 | 29.87 |
| Dawning Developers LLP | Trade Payables | - | - | - | - |
| CG Bright Kids Pvt Ltd | Trade Receivables | 1.02 | - | - | 1.02 |
| CG Bright Kids Pvt Ltd | Loans received | 33.76 | - | - | 33.76 |

B) Trade Payables Ageing

This ageing is with reference to Note 9 of the Balance Sheet as at 31st March 2025:

| Trade Payables Ageing as at 31 st March 2025 | | | | | |
|---|------------------|-----------|-----------|-------------------|--------|
| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Micro, Small and Medium Enterprises | 28.17 | | | | 28.17 |
| (ii) Others | 317.24 | 85.77 | | | 403.01 |
| (iii) Disputed dues - Micro, Small and Medium Enterprises | - | - | - | - | - |
| (iii) Disputed dues - Others | - | - | - | - | - |

| Trade Payables Ageing as at 31 st March 2024 | | | | | |
|---|------------------|-----------|-----------|-------------------|--------|
| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Micro, Small and Medium Enterprises | 60.05 | 28.98 | - | - | 88.94 |
| (ii) Others | 195.90 | 17.91 | - | - | 213.81 |
| (iii) Disputed dues - Micro, Small and Medium Enterprises | - | - | - | - | - |
| (iii) Disputed dues - Others | - | - | - | - | - |

C) Trade Receivables Ageing:

| Trade Receivables Ageing as at 31 st March 2025 | | | | | |
|--|------------------|-----------|-----------|-------------------|-------|
| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Micro, Small and Medium Enterprises | - | - | - | - | - |
| (ii) Others | 2.89 | 26.94 | - | - | 29.84 |
| (iii) Disputed dues - Micro, Small and Medium Enterprises | - | - | - | - | - |
| (iii) Disputed dues - Others | - | - | - | - | - |



| Trade Receivables Ageing as at 31 st March 2024 | | | | | |
|--|------------------|-----------|-----------|-------------------|-------|
| Particulars | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Micro, Small and Medium Enterprises | - | - | - | - | - |
| (ii) Others | 32.73 | - | - | - | 32.73 |
| (iii) Disputed dues - Micro, Small and Medium Enterprises | - | - | - | - | - |
| (iii) Disputed dues - Others | - | - | - | - | - |

D) Earnings per share:

Earnings per share in accordance with Accounting Standard (AS 20) "Earnings per share" are disclosed in the Profit & loss account and the computation is as follows:

(Amount in Lakhs)

| Particulars | For the year ended 31 st March 2025 | For the year ended 31 st March 2024 |
|---|--|--|
| Net profit/ (loss) for the year attributable to equity shareholders | (1667.65) | (1253.31) |
| Weighted average number of equity shares | 1,00,000 | 1,00,000 |
| Earnings per share | | |
| - Basic | (1667.64) | (1253.31) |
| - Diluted | (1667.64) | (1253.31) |

There are no potential equity shares for the year presented.

E) Employee benefits

Defined Contribution Plan:

The Company's Contribution to Provident Fund is made at pre-determined rates on a monthly basis and is charged to the Statement of Profit and Loss on accrual basis.

The provisions of employee state insurance are applicable to the Company, but no provision is made for the same.

Defined Benefit Plan:

Gratuity:

The provisions of gratuity are applicable to the Company, and provision is made based on the actuarial report obtained.

The company does not have the policy of compensating absences and encashment of leave.



(Amount in lakhs)

| Particulars | 31 st March 2025 | 31 st March 2024 |
|--|-----------------------------|-----------------------------|
| BALANCE SHEET | | |
| Present Value of Unfunded Defined Obligation | 22.25 | 11.83 |
| PROFIT AND LOSS ACCOUNT | | |
| Current Service Cost | 10.43 | 10.36 |

F) The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of Micro and Small Enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amount payable to such enterprises as at 31st March, 2025 has been made in the Financial Statements based on information received and available with the Company.

(Amount in lakhs)

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|-----------------------------|-----------------------------|
| (a) principal amount & the interest due thereon unpaid at end of | 28.17 | 88.94 |
| (b) (i) payments made to supplier beyond appointed date | Nil | Nil |
| (ii) interest u/s16 of MSME Act paid to suppliers | Nil | Nil |
| (c) amount of interest payable for delay (for which payments were made in the year but beyond the appointed date) | Nil | Nil |
| (d) amount of interest accrued and remaining unpaid | Nil | Nil |
| (e) amount of further interest remaining payable in subsequent years until payment is made | Nil | Nil |

The Company generally settles the payables to micro and small enterprises within the stipulated time of 45 days. In cases of delays, the Company has not received any claims for interest so far and the same is not material. Hence, not provided for.

G) Material Uncertainty relating going concern

The Company's capital is fully eroded due to the accumulated losses of Rs 2805.03 lakhs. This may cast a significant doubt on the ability of the Company to continue as a going concern. However, the Company is a section 8 company registered under the Income tax for charitable purposes with the objective not for profit. The Company sources funds from related parties including directors for the shortfall. Hence, the financial statements are prepared on going concern basis.



H) Additional Regulatory Information

(i) Ratios:

| S.No | Ratio | Formula In words | Current Year | Previous Year | Variance |
|------|--|---|---|---------------|----------|
| | | | Ratio | Ratio | |
| 1 | Current Ratio (times) | Current Assets Current Liabilities | 0.36 | 0.34 | -4.91% |
| 2 | Debt Equity Ratio (times) | Total Debt Shareholders Equity Debt Service | (1.20) | (1.33) | 10.05% |
| 3 | Return On Equity Ratio | Net Profit After Taxes- Preference Dividend Average Shareholders Equity | 0.83 | 2.50 | 66.79% |
| 4 | Inventory Turnover Ratio (times) | Cost of Goods sold/Sales Average Inventory | Not applicable | | |
| 5 | Trade Receivables Turnover Ratio (times) | Net Credit Sales Average Accounts Receivable | Not applicable | | |
| 6 | Trade Payables Turnover Ratio (times) | Net Credit Purchases Average Trade Payables | 3.59 | 6.29 | 42.94% |
| 7 | Net Profit Ratio | Net Profit Net sales | Not applicable since no sales in the financial year preceding the previous year | | |
| 8 | Net Capital Turnover Ratio (times) | Net Sales Average working capital | (1.89) | (2.05) | 7.82% |
| 9 | Return on capital employed | Earnings Before Interest and taxes Capital Employed | 0.50 | 1.06 | 52.94% |
| 10 | Return On Investment | Operating income Cost of Investment | Not applicable | | |

The Company had begun operating its schools in full fledged from this year and has increased admissions during the year. The collection of fees is consequently higher during the current year. The Company has made huge capital additions for the infrastructure and development of school premises. Hence, variations in the ratios.



D) Previous year figures have been regrouped/ reclassified to conform to current year's classification, wherever necessary.

For S R B R & Associates LLP
Chartered Accountants
FRN: 004997S/S200051

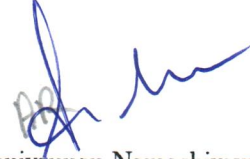
For and on behalf of the Board of Directors



R. Sundararajan
Partner
M. No: 029814



Dorothy Thomas
Director
DIN: 00729577



Arun Manivannan Namachivayam
Director
DIN: 00793551

27th September 2025, Chennai

27th September 2025, Chennai

