

## INDEPENDENT AUDITOR'S REPORT

To the members of CASAGRAND PREMIER BUILDER LIMITED

### Report on the Audit of Standalone financial Statements

#### Opinion

We have audited the accompanying Standalone financial Statements of **CASAGRAND PREMIER BUILDER LIMITED** ("the Company"), which comprises of the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss including other comprehensive income for the year then ended, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Standalone financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial Statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its loss, including total comprehensive income, changes in equity 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 specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Standalone financial Statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial Statements under the provisions of the Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### Emphasis of Matter

We draw attention to Note 35 of the accompanying Statement regarding the search operation carried out by the Income Tax Department ('the department') at various business premises of the Company and certain other group companies during November 2023. The Company has received demand orders from the department for various assessment years in respect of disallowances of certain expenses and addition of certain incomes, against which the Company has filed appeals before the Hon'ble Commissioner of Income Tax (Appeals). Based on the advice of the Company's internal legal counsel, management has represented to us, that it is confident that no present obligation requiring an outflow of economic resources will arise in respect of these matters. Our opinion is not modified in respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### 1. Revenue recognition for sale of residential units

<p>The Company applies Ind AS 115, Revenue from Contracts with Customers ("Ind AS 115") for recognition of revenue from sale of residential units. Refer note 2.2(1)(i) and 26 to the standalone financial statements for accounting policy and related disclosures.</p> <p>Revenue is recognised upon transfer of control of residential units to customers for an amount which reflects the consideration the Company expects to receive in exchange for those units. The point of revenue recognition is normally based on the terms as included in the intimation for the handover of unit to the customer on completion of the project, and substantial collection is received. The Company recognises the revenue at a point in time upon handover/deemed handover of the residential units.</p>	<p>Our audit procedures on revenue recognised from sale of residential units included, but were not limited to the following:</p> <ul style="list-style-type: none"> <li>• Evaluated the appropriateness of accounting policy for revenue recognition on sale of residential units in terms of principles enunciated under Ind AS 115;</li> <li>• Inspected, on a sample basis, underlying customer contracts and handover documents, evidencing the transfer of control of the residential units to the customer based on which revenue is recognised at a point in time;</li> </ul>
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Considering the significance of management judgements and estimates involved and the materiality of amounts involved, aforementioned revenue recognition is identified as a key audit matter.	
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**Information other than the Standalone financial Statements and Auditor's Report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexure to Board's Report but does not include the Standalone financial Statements and our auditor's report thereon.

Our opinion on the Standalone financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial Statements, or our knowledge obtained during our audit or otherwise appears to be materially misstated. Based on the work we have performed, if we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Standalone financial Statements**

The Company's board of directors are responsible to the matters stated in section 134 (5) of the Act, 2013 with respect to the preparation of these Standalone financial Statements that give a true and fair view of the financial position and financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Standalone financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of Standalone financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial Statements.

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 Standalone financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial Statements, including the disclosures, and whether the Standalone financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

#### **Report On Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act.



- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report.
- g) With respect to other matters to be included in the Audit report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and in accordance with the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- i. The company has disclosed the pending litigations as at 31st March 2025 on its financial position in its Standalone financial Statements – Refer Note 43 to the Standalone financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.



(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

- v. The Company has not declared or paid any Dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**Place:** Chennai  
**Date:** 06/08/2025

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



Sundar M  
Partner

Membership No: 022493

UDIN: 25022493BMMJDD1075



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

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CASAGRAND PREMIER BUILDER LIMITED of even date)**

As required by the Companies (Auditor's Report) Order, 2020 issued by the Government of India in terms of Section 143(11) of the Companies Act 2013, to the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

**(i) Property, Plant and Equipment (PPE)**

a) Maintenance of proper records:

A) The company has generally been maintaining proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

B) The company has maintained proper records showing full particulars of intangible assets.

b) The Management has physically verified its Property, Plant and Equipment at reasonable intervals and no material discrepancies were noticed on such verification.

c) The title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.

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

e) No proceedings have been initiated or are pending against the company as at 31 Mar 2025 for holding any benami property under the benami transactions (Prohibition Act), 1988 (45 of 1988) and rules made under. Hence reporting under clause (i)(e) of para 3 of the order is not applicable.

**(ii) Inventories**

a) The management has carried out physical verification of inventory at reasonable intervals and no discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.



- b) The company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the order is not applicable.

**(iii) Investments, Guarantee, Security, Loans or Advances by the Company:**

- a) During the year the Company has made loans in the nature of unsecured loans to companies and Limited Liability Partnerships. The aggregate amount of transaction during the year and balance outstanding at the balance sheet date with respect to loan to holding company, subsidiary companies and others is mentioned in the following table:

(Rs. in Million)

Particulars	Guarantees	Security	Loans	Advances in the nature of loans
<b>Aggregate amount granted / Provided during the year: -</b>				
- Holding	-	-	-	-
- Subsidiary	1,110.40	-	-	12,820.38
- Joint Ventures	-	-	-	-
- Fellow Subsidiaries	-	-	-	-
- Others	-	-	-	-
<b>Balance outstanding as at balance sheet date:</b>				
- Holding	-	-	-	-
- Subsidiary	20,326.73	-	-	17,348.72
- Joint Ventures	-	-	-	-
- Fellow Subsidiaries	-	-	-	-
- Others	-	-	-	245.70

- b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.



- c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and the payment of the interest has not been stipulated and accordingly, we are unable to comment as to whether the repayments/receipts of principal interest are regular.
- d) In the absence of stipulated schedule of repayment of principal and payment of interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days.
- e) Since the term of arrangement do not stipulate any repayment schedule and the loans are repayable on demand, no question of overdue amounts will arise in respect of the loans granted to the parties listed in the register maintained under section 189 of the Act.
- f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment aggregating to Rs. 12,820.39 (in Million) (100% to the total loans and advances in the nature of loans granted during the year).

**(iv) Loan to Directors and Investment by the Company**

According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made. Further, as the Company is engaged in the business of providing infrastructural facilities, the provisions of Section 186 [except for sub-section 1] are not applicable to the Company.

**(v) Deposits**

According to the information and explanation made available to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 regarding to the deposits accepted from the public are not applicable and hence reporting under clause 3(v) of the order is not applicable.

**(vi) Cost Records**

The central government has not prescribed the maintenance of cost records for the company. Accordingly, clause 3(vi) of the order is not applicable.



**(vii) Statutory Dues**

- a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, except for the dues mentioned below.

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

(Rs. in Millions)

Name of Statute	Nature of Dues	Amount	Period to which the dues relate
Income tax act, 1961	Interest on TDS	0.003	2023-24
CGST Act, 2017, SGST Act, 2017	Interest on GST	0.67	2023-24
CGST Act, 2017, SGST Act, 2017	Interest on GST	2.57	2022-23

- b) There are no dues in respect of the statutory dues which have not been deposited on account of any dispute except the following:

(Rs. in Millions)

Name of statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute relates to
Income Tax Act, 1961	Income Tax	65.78	2016-17	Commissioner Of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	373.74	2017-18	Commissioner Of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	616.74	2018-19	Commissioner Of Income Tax (Appeal)
Income Tax Act, 1961	Income Tax	12.71	2022-23	Commissioner Of Income Tax (Appeal)



Income Tax Act, 1961	Income Tax	90.26	2023-24	Commissioner Of Income Tax (Appeal)
Finance Act, 1994	Service Tax	5.64	2007-08	Customs, Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Service Tax	65.89	2009-10 2010-11 2011-12	Customs, Excise and Service Tax Appellate Tribunal
CGST Act, 2017, SGST Act, 2017	GST	6.19	2018-19	GST Appellate

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

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

**(ix) Repayment of Loans**

- a) According to the information and explanations given to us and on the basis of our explanation of the records of the company, the company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any lender. Hence reporting under clauses 3(ix)(a) of of the order is not applicable.
- b) According to the information and explanations given to us and on the basis of our explanation of the records of the company, the company is not declared as “willful defaulter” by any banks or financial institutions or other lenders and hence reporting under clauses 3(ix)(b) of of the order is not applicable.
- c) According to the information and explanations given to us and based on our examination of books of accounts, the company has availed term loans and such term loans were applied for the purpose of which loan was obtained.
- d) According to the information and explanations given to us and based on our examination of books of accounts, the company has raised funds on short term basis and such funds were not utilized for long term basis.



- e) According to the information and explanations given to us and based on our examination of books of accounts, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

**(x) Utilization of Funds**

- a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.
- b) The company has not made any preferential allotment or private placement of shares (fully or partly or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the order is not applicable.

**(xi) Reporting of Fraud**

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

**(xii) Nidhi Company**

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

**(xiii) Related Party Transactions**

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



**(xiv) Internal Audit**

- a) In our opinion and based on our examination, the company has an internal audit system and is in commensurate with the size and nature of its business.
- b) The Internal audit reports of the company issued till date, for the period under audit was considered.

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

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

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

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

**(xvii) Cash Losses**

The Company has incurred cash loss of Rs. 623.15 (in Million) during the financial year and the cash loss incurred by the company during the immediately preceding financial year was Rs. 190.25 (in Million).

**(xviii) Resignation of Auditors**

There has been no resignation of any statutory auditors during the year and hence reporting under clause 3(xviii) of the order is not applicable.



**(xix) Material Uncertainty**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability or otherwise of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

**(xx) Schedule VII to the Companies Act, 2013**

- a) The company is not mandatorily required to engage in CSR activities as per Section 135 of Companies Act, 2013 and hence reporting under this clause 3(xx) of the order is not applicable for the year under audit.

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

The reporting under paragraph 3(xxi) of the order is not applicable in respect of audit of the Standalone financial Statements. Accordingly, no comment in respect of the said paragraph has been included in the report.

**Place:** Chennai  
**Date:** 06/08/2025

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



Sundar M  
Partner

Membership No: 022493

UDIN: 25022493BMMJDD1075



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

**(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of CASAGRAND PREMIER BUILDER LIMITED of even date)**

1. Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of CASAGRAND PREMIER BUILDER LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

### **3. Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **4. Meaning of Internal Financial Controls Over Financial Reporting**

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

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

#### **5. Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



**6. Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Sundar M  
Partner

Membership No: 022493  
UDIN: 25022493BMMJDD1075



**Place:** Chennai  
**Date:** 06/08/2025

**Casagrand Premier Builder Limited**

**Balance Sheet as at 31 March, 2025**

*(All amounts are in Millions, unless otherwise stated)*

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	529.12	468.66
Capital work in progress	4	3.89	-
Investment properties	5	578.30	586.91
Right-of-use assets	6	197.45	222.49
Other Intangible assets	7	24.12	19.67
<b>Financial assets</b>			
Investments	8	83.43	44.82
Loans	9	-	1,640.00
Other financial assets	10	46.34	34.68
Other non-current assets	11	790.00	1,911.86
Deferred tax assets (net)	12	226.24	57.81
		<b>2,478.89</b>	<b>4,986.90</b>
<b>Current assets</b>			
Inventories	13	9,285.29	5,844.17
<b>Financial assets</b>			
Trade receivables	14	1,120.37	336.20
Cash and cash equivalents	15	436.44	274.93
Bank balances other than cash and cash equivalents	16	154.19	286.59
Investments	8	-	-
Loans	9	17,594.42	12,925.35
Other financial assets	10	5,010.43	4,132.23
Other current assets	11	3,572.30	1,389.20
Current tax asset (net)	17	177.71	139.23
		<b>37,351.15</b>	<b>25,327.90</b>
<b>Total assets</b>		<b>39,830.04</b>	<b>30,314.80</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	18	349.30	349.30
Other equity	19	490.10	864.63
<b>Total equity</b>		<b>839.40</b>	<b>1,213.93</b>

**Casagrand Premier Builder Limited**  
**Balance Sheet as at 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

Particulars	Notes	As at 31 March, 2025	As at 31 March, 2024
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	20	6,422.71	3,984.85
Lease liabilities	25	237.02	243.60
Other financial liabilities	21	-	-
Provisions	22	78.93	54.13
Net employee defined benefit liabilities			
Deferred tax liabilities (net)	12	-	-
Other non-current liabilities	23	7,719.77	282.93
		<b>14,458.43</b>	<b>4,565.51</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	20	17,234.16	16,957.83
Lease liabilities	25	20.26	14.59
Trade payables			
Dues to micro small and medium enterprises	24	235.51	143.49
Dues to others	24	458.32	373.69
Other financial liabilities	21	5,316.91	4,200.16
Other current liabilities	23	1,260.93	2,841.41
Provisions	22	6.12	4.19
		<b>24,532.21</b>	<b>24,535.36</b>
<b>Total liabilities</b>		<b>38,990.64</b>	<b>29,100.87</b>
<b>Total equity and liabilities</b>		<b>39,830.04</b>	<b>30,314.80</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date

**For Vaithisvaran & Co LLP**  
Chartered Accountants  
Firm Registration Number : 004494S/S200037




**M.Sundar**

Partner  
Membership Number : 022493

Place : Chennai  
Date : 06/08/2025

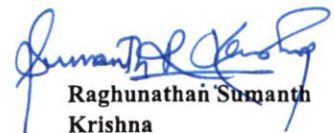
**For and on behalf of the Board of Directors of  
Casagrand Premier Builder Limited**  
CIN : U70101TN2003PLC051989



**Arun MN**

Director  
DIN: 00793551

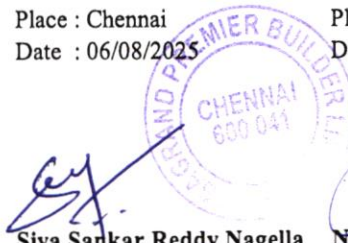
Place : Chennai  
Date : 06/08/2025



**Raghunathan Sumanth  
Krishna**

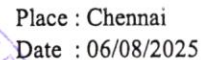
Director  
DIN: 07640054

Place : Chennai  
Date : 06/08/2025



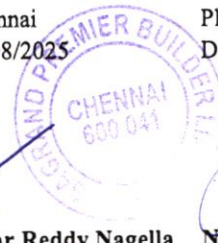
**Siva Sankar Reddy Nagella**  
Chief Financial Officer

Place : Chennai  
Date : 06/08/2025



**Nisha Abhishek Jha**  
Company Secretary  
M No: A26250

Place : Chennai  
Date : 06/08/2025



**Casagrand Premier Builder Limited**  
**Statement of Profit and Loss for the year ended 31 March, 2025**

(All amounts are in Millions, unless otherwise stated)

Particulars	Notes	For the year ended 31 March, 2025	For the year ended 31 March, 2024
<b>Income</b>			
Revenue from operations	26	353.63	867.78
Other income	27	3,684.42	1,053.06
<b>Total income</b>		<b>4,038.05</b>	<b>1,920.84</b>
<b>Expenses</b>			
Cost of raw materials, components and stores consumed	28	1,000.01	376.45
Construction activity expenses	29	5,833.36	2,177.85
(Increase)/ decrease in stock of flats, land stock and work-in-progress and traded goods	30	(3,947.18)	(1,940.31)
Employee benefits expense	31	455.91	278.55
Finance costs	32	85.80	87.24
Depreciation and amortization expense	33	144.74	121.83
Other expenses	34	1,251.25	1,172.59
<b>Total expenses</b>		<b>4,823.89</b>	<b>2,274.20</b>
<b>Profit/(loss) before exceptional items and tax</b>		<b>(785.84)</b>	<b>(353.36)</b>
Exceptional items		-	-
<b>Profit/(loss) before tax</b>		<b>(785.84)</b>	<b>(353.36)</b>
(1) Current tax	35	-	-
(2) Adjustment of tax relating to earlier periods	35	-	-
(2) Deferred tax charge/(credit)	35	(168.43)	(72.92)
Income tax expense		<b>(168.43)</b>	<b>(72.92)</b>
<b>Profit/(loss) for the year</b>		<b>(617.41)</b>	<b>(280.44)</b>
<b>Other comprehensive income</b>			
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>			
Re-measurement gains/ (losses) on defined benefit plans		(4.86)	4.03
Income tax effect	35	1.22	(1.01)
<b>Other comprehensive income for the year, net of tax</b>		<b>(3.64)</b>	<b>3.02</b>
<b>Total comprehensive income for the year, net of tax</b>		<b>(621.05)</b>	<b>(277.42)</b>
<b>Earnings per share</b>			
Basic, computed on the basis of profit for the year (In ₹)	36	(3.54)	(1.61)
Diluted, computed on the basis of profit for the year (In ₹)		(3.54)	(1.61)

As per our report of even date

**For Vaithisvaran & Co LLP**  
Chartered Accountants  
Firm Registration Number : 004494S/S200037



**M.Sundar**

Partner  
Membership Number : 022493

Place : Chennai  
Date : 06/08/2025



**For and on behalf of the Board of Directors of**  
**Casagrand Premier Builder Limited**  
CIN : U70101TN2003PLC051989



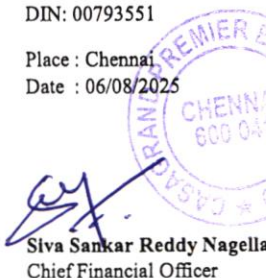
**Arun MN**  
Director  
DIN: 00793551

Place : Chennai  
Date : 06/08/2025



**Raghunathan Sumanth Krishna**  
Director  
DIN: 07640054

Place : Chennai  
Date : 06/08/2025

  
**Siva Sankar Reddy Nagella**  
Chief Financial Officer

Place : Chennai  
Date : 06/08/2025

  
**Nisha Abhishek Jha**  
Company Secretary  
M No: A26250

Place : Chennai  
Date : 06/08/2025

**Casagrاند Premier Builder Limited**  
**Statement of Cash Flows for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

Particulars	As at 31 March, 2025	As at 31 March, 2024
<b>Operating activities</b>		
<b>Profit/(loss) before tax</b>	(785.84)	(353.36)
<i>Adjustments to reconcile loss before tax to net cash flows:</i>		
Depreciation and amortisation expenses	111.03	92.51
Depreciation and amortisation expenses of ROU	33.71	29.32
Rental Income	(27.43)	(15.58)
Adjustment for other comprehensive income/(expense)	(4.86)	4.03
(Loss)/ Gain on disposal of property, plant and equipment	-	(0.29)
Employee stock option scheme	246.52	
Finance income	(2,519.12)	(2,685.05)
Asset Written off	-	
Gain on Fair Value Change	(2.72)	-
Fair value gain on financial instruments at fair value through profit and loss	-	(3.97)
Profit/(Loss) from LLP's	29.03	(18.38)
Interest on lease liabilities	37.81	38.38
Finance costs	3,293.18	3,302.49
<i>Working capital adjustments:</i>		
Movements in provisions, gratuity and government grants	26.72	16.65
(Increase)/decrease in trade receivables	(784.21)	199.44
(Increase)/decrease in inventory	(3,441.13)	(1,964.74)
(Increase)/decrease in other financial assets	56.09	447.59
(Increase)/decrease in other current assets	(869.64)	(1,258.41)
Increase/(decrease) in trade payables	176.65	(15.52)
Increase/(decrease) in other financial liability	290.40	(480.26)
Increase/(decrease) in other current liability	5,856.01	2,518.20
Decrease in inventories, Right of return assets and others		-
Increase in trade and other payables, contract liability and refund liabilities		-
<b>Cash generated from operating activities</b>	<b>1,722.20</b>	<b>(146.95)</b>
Income tax (paid)/refunded	(38.47)	(17.59)
<b>Net cash flows from/(used in) operating activities</b>	<b>1,683.73</b>	<b>(164.54)</b>
<b>Investing activities</b>		
Proceeds from sale of property, plant and equipment	23.82	2.05
Purchase of property, plant and equipment	(193.40)	(164.98)
Purchase of investment properties	-	-
Purchase of financial instruments	-	3.97
Proceeds from sale of financial instruments	-	-
Loan given to related parties	(3,029.07)	(5,178.72)
Increase / (decrease) in LLP current account balances	(220.64)	618.77
Movement in bank deposits (maturity of more than 3 months)	124.20	(35.96)
Investment in Subsidiaries	(38.62)	(11.36)
Gain on Fair Value Change	2.72	-
Rental Income	27.43	15.58
Interest received (finance income)	1,581.38	657.39
<b>Net cash flows from/(used in) investing activities</b>	<b>(1,722.18)</b>	<b>(4,093.26)</b>

**Casagrand Premier Builder Limited**  
**Statement of Cash Flows for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

<b>Financing activities</b>		
Repayment of lease liabilities	(47.40)	(63.56)
Interest paid	(2,466.83)	(1,764.43)
Proceeds from long term borrowings	45.79	2,480.29
Repayment of long term borrowings	-	-
Proceeds/(repayment) from short term borrowings	2,668.40	3,809.13
<b>Net cash flows from/(used in) financing activities</b>	<b>199.96</b>	<b>4,461.43</b>
Net increase in cash and cash equivalents	161.510	203.63
Net foreign exchange difference	274.93	71.30
Cash and cash equivalents at the beginning of the year	436.44	274.93
<b>Cash and cash equivalents at year end (Refer note 15)</b>		

As per our report of even date

**For Vaithisvaran & Co LLP**

Chartered Accountants

Firm Registration Number : 004494S/S200037




**M.Sundar**

Partner

Membership Number : 022493

Place : Chennai

Date : 06/08/2025

**For and on behalf of the Board of Directors of**  
**Casagrand Premier Builder Limited**

CIN : U70101TN2003PLC051989



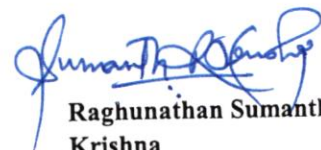
**Arun MN**

Director

DIN: 00793551

Place : Chennai

Date : 06/08/2025



**Raghunathan Sumanth  
 Krishna**

Director

DIN: 07640054

Place : Chennai

Date : 06/08/2025



**Siva Sankar Reddy Nagella**  
 Chief Financial Officer

Place : Chennai

Date : 06/08/2025




**Nisha Abhishek Jha**  
 Company Secretary  
 M No: A26250

Place : Chennai

Date : 06/08/2025

Casagrand Premier Builder Limited  
Statement of Changes in Equity for the year ended 31 March, 2025  
(All amounts are in Millions, unless otherwise stated)

a. Equity share capital:

	Equity shares of ₹10 each	
	Numbers	Amount
Equity shares of ₹10 each issued, subscribed and fully paid		
As at 01 April, 2023	49,90,000	49.90
Share Split from FV of ₹10 to ₹2 each	2,49,50,000	49.90
Issue of Bonus Shares	14,97,00,000	299.40
Issue of share capital	-	-
As at 31 March, 2024	<u>17,46,50,000</u>	<u>349.30</u>
Equity shares of ₹10 each issued, subscribed and fully paid		
As at 01 April, 2024	17,46,50,000	349.30
Issue of share capital	-	-
As at 31 March, 2025	<u>17,46,50,000</u>	<u>349.30</u>

b. Other equity	Debenture redemption reserve	Capital redemption reserve	General reserve	Share Based Payment Reserve	Retained earnings	Total
As at 01 April, 2023	-	0.40	30.00		1,411.05	1,441.45
Profit / (loss) for the period					(280.44)	(280.44)
Other comprehensive income					3.02	3.02
Total comprehensive income (loss)					(277.42)	(277.42)
Transactions with owners, recorded in equity						
Addition/(Transfer to reserves)	248.62	(0.40)	(30.00)		(517.62)	(299.40)
Dividend paid					-	-
As at 31 March, 2024	<u>248.62</u>	<u>-</u>	<u>-</u>		<u>616.01</u>	<u>864.63</u>
As at 01 April, 2024	248.62	-	-		616.01	864.63
Profit / (loss) for the period					(617.41)	(617.41)
Other comprehensive income					(3.64)	(3.64)
Total comprehensive income (loss)					(621.05)	(621.05)
Transactions with owners, recorded in equity						
Addition/(Transfer to reserves)	10.39	-	-	246.52	(10.39)	246.52
Dividend paid					-	-
As at 31 March, 2025	<u>259.01</u>	<u>-</u>	<u>-</u>	<u>246.52</u>	<u>(15.43)</u>	<u>490.10</u>

As per our report of even date

For Vaithisvaran & Co LLP  
Chartered Accountants  
Firm Registration Number : 004494S/S200037



M.Sundar  
Partner  
Membership Number : 022493  
Place : Chennai  
Date : 06/08/2025



For and on behalf of the Board of Directors of  
Casagrand Premier Builder Limited  
CIN : U70101TN2003PLC051989



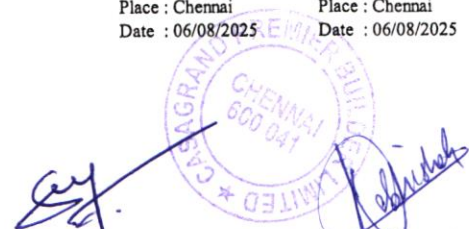
Arun MN  
Director  
DIN: 00793551

Place : Chennai  
Date : 06/08/2025



Raghunathan Sumanth  
Krishna  
Director  
DIN: 07640054

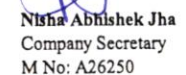
Place : Chennai  
Date : 06/08/2025





Siva Sankar Reddy Nagella  
Chief Financial Officer

Place : Chennai  
Date : 06/08/2025



Nisha Abhishek Jha  
Company Secretary  
M No: A26250

Place : Chennai  
Date : 06/08/2025

**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**1. Corporate information**

Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited) (the 'Company') was incorporated on 19 November, 2003 under the provisions of the Companies Act applicable in India ("Act"). The registered office is located at 5th Floor, NPL Devi New No 111, Old No.59, L.B.Road, Thiruvanniyur, Chennai 600041.

The Company is engaged primarily in the business of real estate constructions, development and other related activities in India.

The financial statements were approved for issue in accordance with a resolution of the directors on 06/08/2025.

The Company was converted from Private Limited Company to Public Limited Company, pursuant to a special resolution passed in the extra ordinary general meeting of the shareholders of the Company held on 03 July 2023 and consequently the name of the Company was changed to Casagrand Premier Builder Limited pursuant to a fresh certificate of incorporation issued by the Registrar of Companies on 11 August 2023.

**2. Material accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

**2.1 Basis of preparation**

In accordance with the notification issued by the MCA, the Company has adopted Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS compliant Schedule III).

The standalone financial statements of the Company are prepared and presented in accordance with Ind AS. The standalone financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

**2.2 Summary of other significant accounting policies**

**(a) Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities. The effect of change in an accounting estimate is recognized prospectively.

**(b) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The operating cycle of the Company's real estate operations varies from project to project depending on the size of the project, type of development, project complexities and related approvals. Accordingly, project related assets and liabilities are classified into current and non-current based on the operating cycle of the project. All other assets and liabilities have been classified into current and noncurrent based on a period of twelve months.

Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**(c) Property, plant and equipment**

All property, plant and equipment except freehold land are stated at historical cost less accumulated depreciation. The cost comprises purchase price, import duties, non-refundable taxes, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the Property, plant and equipment is de-recognized.

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Costs of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

**(d) Depreciation on property, plant and equipment.**

Depreciation is calculated on straight line method using the following useful lives estimated by the management, which are equal to those prescribed under Schedule II to the Companies Act, 2013, except certain categories of assets whose useful life is estimated by the management based on planned usage and technical evaluation thereon:

Assets	Useful life
Buildings	60
Temporary Structures	3
Furniture & Fittings	10
Plant & Machinery - Civil	12-15
Office Equipment	5
Vehicles	8-10
Computers, servers and network	3-6

Leasehold improvements are amortised over the remaining period of lease or their estimated useful life (10 years), whichever is shorter.

The residual values, useful lives and methods of depreciation of property, plant and equipment and investment property are reviewed at each financial year end and adjusted prospectively, if appropriate.

**(e) Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets comprising of computer software are amortized using straight line method over a period of three years, which is estimated by the management to be the useful life of the asset.

The residual values, useful lives and methods of amortization of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when asset is derecognized.



**(f) Investment property**

The Property that is held for long term rental yield or for capital appreciation or both, and that is not occupied by the Company is classified as an Investment Property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognized in profit or loss as incurred.

Expenditure directly relating to construction activity is capitalised. Other costs, including administrative cost incurred during construction period is capitalised to the extent to which the expenditure is directly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Investment properties are de-recognized when the entity transfers control of the same to the buyer. Further the entity also derecognises investment properties when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of de-recognition.

Reclassification from /to investment property Transfers to (or from) investment property are made only when there is a change in use. Transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

**(g) Impairment**

**(i) Financial assets**

The Company assesses at each date of balance sheet whether a financial asset or a Company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

**(ii) Non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**(h) Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Where the Company is lessee**

A contract is, or contains, a lease if the contract involves --

- i. The use of an identified asset,
- ii. The right to obtain substantially all the economic benefits from use of the identified asset, and
- iii. The right to direct the use of the identified asset

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**(i) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

**(ii) Lease liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**(iii) Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**Where the Company is the lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of the asset are classified as operating leases. Assets subject to operating leases are included under Investment property.

Lease income from operating lease is recognized on a straight-line basis over the term of the relevant lease including lease income on fair value of refundable security deposits, unless the lease agreement explicitly states that increase is on account of inflation. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

**(i) Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized/inventorised as part of the cost of the respective asset. All other borrowing costs are charged to statement of profit and loss.

The Company treats as part of general borrowings any borrowing originally made to develop a qualifying asset when substantially all of the activities necessary to prepare that asset for its intended use or sale are complete.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**(j) Inventories**

Direct expenditure relating to real estate activity is inventorised. Other expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is directly attributable cost of bringing the asset to its working condition for its intended use. Other expenditure (including borrowing costs) incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss. Direct and other expenditure is determined based on specific identification to the real estate activity.

- i. Work-in-progress: Represents cost incurred in respect of unsold area (including land) of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. Work-in-progress is valued at lower of cost and net realizable value.
- ii. Finished goods - Stock of Flats: Valued at lower of cost and net realizable value.
- iii. Raw materials, components and stores: Valued at lower of cost and net realizable value. Cost is determined based on FIFO basis.
- iv. Land stock: Valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**(k) Land**

Advances paid by the Company to the seller/ intermediary toward outright purchase of land is recognized as land advance under other assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories/ capital work in progress.

Land/ development rights received under joint development arrangements ('JDA') is measured at the fair value of the estimated construction service rendered to the land owner and the same is accounted on launch of the project. The amount of non-refundable deposit paid by the Company under JDA is recognized as land advance under other assets and on the launch of the project, the non-refundable amount is transferred as land cost to work-in-progress/ capital work in progress. Further, the amount of refundable deposit paid by the Company under JDA is recognized as deposits under loans.

**(l) Revenue recognition**

**(i) Revenue from contracts with customers**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other credits, if any, as specified in the contract with the customer. The Company presents revenue from contracts with customers net of indirect taxes in its statement of profit and loss.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer, if any.

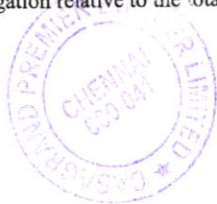
Revenue from real estate development of residential unit is recognised at the point in time, when the control of the asset is transferred to the customer, which generally coincides with transfer of physical possession of the residential unit to the customer i.e., handover/ deemed handover of the residential units and receipt of substantial sale consideration.

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent.

The performance obligation in relation to real estate development is satisfied upon substantial completion of project work and transfer of control of the asset to the customer.

For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

Further, for projects executed through joint development arrangements not being jointly controlled operations, wherein the land owner/possessor provides land and the Company undertakes to develop properties on such land and in lieu of land owner providing land, the Company has agreed to transfer certain percentage of constructed area or certain percentage of the revenue proceeds, the revenue from the development and transfer of constructed area/ revenue sharing arrangement in exchange of such development rights/ land is being accounted on gross basis on launch of the project. Revenue is recognised over time using input method, on the basis of the inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation.



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*(All amounts are in Million Indian rupees, unless otherwise stated)*

The revenue is measured at the fair value of the land received, adjusted by the amount of any cash or cash equivalents transferred. When the fair value of the land received cannot be measured reliably, the revenue is measured at the fair value of the estimated construction service rendered to the land owner, adjusted by the amount of any cash or cash equivalents transferred. The fair value so estimated is considered as the cost of land in the computation of percentage of completion for the purpose of revenue recognition as discussed above.

**Recognition of revenue from sale of land and development rights:**

Revenue from sale of land and development rights is recognised upon transfer of all significant risks and rewards of ownership of such real estate/property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/agreements. Revenue from sale of land and development rights is only recognised when transfer of legal title to the buyer is not a condition precedent for transfer of significant risks and rewards of ownership to the buyer.

**Recognition of revenue from interior works and sale of concrete products and scrap:**

Revenue is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. Revenue excludes indirect taxes and is after deduction of any trade discounts.

**Recognition of revenue from maintenance and other services:**

Revenue in respect of maintenance services and other services is recognised on an accrual basis, in accordance with the terms of the respective contract as and when the Company satisfies performance obligations by delivering the services as per contractual agreed terms.

**Income from Property Development:**

The Company has determined that the existing terms of the contract with customers does not meet the criteria to recognise revenue over a period of time. Revenue is recognized at point in time with respect to contracts for sale of residential and commercial units as and when the control is passed on to the customers which is linked to the application and receipt of occupancy certificate.

**Sale of Materials, Land and Development Rights:**

Revenue is recognized at point in time with respect to contracts for sale of Materials, Land and Development Rights as and when the control is passed on to the customers.

**(ii) Contract balances**

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Trade receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

**(iii) Cost to obtain a contract**

The Company recognises as an asset the incremental costs of obtaining a contract with a customer if the Company expects to recover those costs. The Company incurs costs such as sales commission when it enters into a new contract, which are directly related to winning the contract. The asset recognised is amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates.

**(iv) Lease income**

The Company's policy for recognition of revenue from operating leases is described in note 2.2(h).

**(v) Share in profit/ loss of Limited Liability Partnerships ("LLPs") and partnership firm**

The Company's share in profits/losses from LLPs and partnership firm, where the Company is a partner, is recognised as income/loss in the statement of profit and loss as and when the right to receive its profit/ loss share is established by the Company in accordance with the terms of contract between the Company and the partnership entity.

**(vi) Interest income**

Interest income, including income arising from other financial instruments measured at amortised cost, is recognised using the effective interest rate method.

**(vii) Dividend income**

Revenue is recognised when the Company's right to receive dividend is established, which is generally when shareholders approve the dividend.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

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**(m) Foreign currency translation**

Functional and presentation currency :

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

**Foreign currency transactions and balances**

**Initial recognition** - Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion** - Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**Exchange differences** - The Company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as income or as expense in the period in which they arise.

**(n) Retirement and other employee benefits**

Retirement benefits in the form of state governed Employee Provident Fund and Employee State Insurance are defined contribution schemes (collectively the 'Schemes'). The Company has no obligation, other than the contribution payable to the Schemes. The Company recognizes contribution payable to the Schemes as expenditure, when an employee renders the related service. The contribution paid in excess of amount due is recognized as an asset and the contribution due in excess of amount paid is recognized as a liability.

Gratuity, which is a defined benefit plan, is accrued based on an independent actuarial valuation, which is done based on project unit credit method as at the balance sheet date. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/ (asset) are recognized in other comprehensive income. In accordance with Ind AS, re-measurement gains and losses on defined benefit plans recognized in OCI are not to be subsequently reclassified to statement of profit and loss. As required under Ind AS compliant Schedule III, the Company recognizes re-measurement gains and losses on defined benefit plans (net of tax) to retained earnings.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method, made at the end of each financial year. Actuarial gains/losses are immediately taken to the statement of profit and loss. The Company presents the accumulated leave liability as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

**(o) Income taxes**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year.

Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

**(i) Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**(ii) Deferred income tax**

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity) in correlation to the underlying transaction either in OCI or in equity.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal tax during the specified period.

**(p) Provisions and contingent liabilities**

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses it in the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

If the Company has a contract that is onerous, the present obligation under the contract is recognised and measured as a provision. However, before a separate provision for an onerous contract is established, the Company recognises any impairment loss that has occurred on assets dedicated to that contract.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are neither recognised nor disclosed except when realisation of income is virtually certain, related asset is disclosed.

**(q) Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Initial recognition and measurement**

Financial assets and liabilities are initially measured at fair value, trade receivable/trade payable that do not contain a significant financing component are measured at transaction value and investment in subsidiaries are measured at costing accordance with Ind AS 27 - separate financial statement.

**Subsequent measurement:** Non-derivative financial instruments

**(i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**(ii) Financial assets at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iii) Financial assets at fair value through profit or loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

**(iv) Debt instruments at amortized cost**

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- i. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ii. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

**(v) Investment in subsidiaries, joint ventures and associates**

Investment in subsidiaries, joint ventures and associates are carried at cost. Impairment recognized, if any, is reduced from the carrying value.

**(vi) De-recognition of financial asset**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

**(vii) Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as payables, as appropriate. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts. The subsequent measurement of financial liabilities depends on their classification, which is described below.

**Subsequent measurement:** Non-derivative financial instruments.

**(viii) Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

**(ix). Financial liabilities at amortized cost**

Financial liabilities are subsequently measured at amortized cost using the effective interest ('EIR') method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

**(x). De-recognition of financial liability**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

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**(xi) Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

**(xii) Fair value hierarchy:**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

**(r) Cash dividend to equity holders of the Company**

The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorized and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

**(s) Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**(t) Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

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*(All amounts are in Million Indian rupees, unless otherwise stated)*

**(u) Restatement**

The Company restates its financial statements and presents a opening balance sheet as at the beginning of the preceding period if it applies an accounting policy retrospectively, makes a retrospective restatement of items in its financial statements or reclassifies items in its financial statements that has a material effect on the information in the balance sheet at the beginning of the preceding period.

The Company corrects material prior period errors retrospectively in the first set of financial statements approved for issue after their discovery by (a) restating the comparative amounts for the prior periods presented in which the error occurred; or (b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

**(v) Share Based Payment**

In case of Group equity-settled share-based payment transactions, where the Company grants stock options to the employees of its subsidiaries, the transactions are accounted by increasing the cost of investment in subsidiary with a corresponding credit in the equity.

**(v) Segment reporting**

In accordance with Ind AS 108 – Operating Segment, the operating segments used to present segment information are identified on the basis of information reviewed by the Company's management to allocate resources to the segments and assess their performance. An operating segment is a component of the Company that engages in business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the Company's other components. Results of the operating segments are reviewed regularly by the Managing Director who has been identified as the chief operating decision maker (CODM), to make decisions about resources to be allocated to the segment and assess its performance.

Presently, the Company is engaged in only one segment viz 'Real estate and allied activities' and as such there is no separate reportable segment as per Ind AS 108 'Operating Segments'. The Company has operations only within India.

Accordingly, the segment revenue, segment results, total carrying amount of segment assets and segment liability, total cost incurred to acquire segment assets and total amount of charge for depreciation during the period, is as reflected in the financial statements as of and for the year ended 31 March 2025.

**2.3 Significant accounting judgments, estimates and assumptions**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported balances of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgments, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In the process of applying the Company's accounting policies, management makes judgement, estimates and assumptions which have the most significant effect on the amounts recognized in the financial statements.

The key judgements, estimates and assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its judgements, assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

**A) Revenue from contracts with customers**

The Company applied the following judgements that significantly affect the determination of the amount and timing of revenue from contracts with customers:

**a. (i) Identification of performance obligation**

Revenue consists of sale of undivided share of land and constructed area to the customer, which have been identified by the Company as a single performance obligation, as they are highly interrelated/ interdependent. In assessing whether performance obligations relating to sale of undivided share of land and constructed area are highly interrelated/ interdependent, the Company considers factors such as:

- whether the customer could benefit from the undivided share of land or the constructed area on its own or together with other resources readily available to the customer.

- whether the entity will be able to fulfil its promise under the contract, to transfer the undivided share of land without transfer of constructed area or transfer the constructed area without transfer of undivided share of land.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**a. (ii) Timing of satisfaction of performance obligation**

Revenue from sale of real estate units is recognised when (or as) control of such units is transferred to the customer. The entity assesses timing of transfer of control of such units to the customers as transferred over time if one of the following criteria are met:

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.
- The entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced.
- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

If control is not transferred over time as above, the entity considers the same as transferred at a point in time.

For contracts where control is transferred at a point in time the Company considers the following indicators of the transfer of control of the asset to the customer:

- When the entity obtains a present right to payment for the asset.
- When the entity transfers legal title of the asset to the customer.
- When the entity transfers physical possession of the asset to the customer.
- When the entity transfers significant risks and rewards of ownership of the asset to the customer.
- When the customer has accepted the asset.

The aforesaid indicators of transfer of control are also considered for determination of the timing of derecognition of investment property.

**b) Accounting for revenue and land cost for projects executed through joint development arrangements ('JDA')**

For projects executed through joint development arrangements, the Company has evaluated that land owners are not engaged in the same line of business as the Company and hence has concluded that such arrangements are contracts with customers. The revenue from the development and transfer of constructed area/revenue sharing arrangement and the corresponding land/ development rights received under JDA is measured at the fair value of the estimated construction service rendered to the land owner and the same is accounted on launch of the project. The fair value is estimated with reference to the terms of the JDA (whether revenue share or area share) and the related cost that is allocated to discharge the obligation of the Company under the JDA. Fair value of the construction is considered to be the representative fair value of the revenue transaction and land so obtained. Such assessment is carried out at the launch of the real estate project and is not reassessed at each reporting period. The management is of the view that the fair value method and estimates are reflective of the current market condition.

**c) Significant financing component**

For contracts involving sale of real estate unit, the Company receives the consideration in accordance with the terms of the contract in proportion of the percentage of completion of such real estate project and represents payments made by customers to secure performance obligation of the Company under the contract enforceable by customers. Such consideration is received and utilised for specific real estate projects in accordance with the requirements of the Real Estate (Regulation and Development) Act, 2016. Consequently, the Company has concluded that such contracts with customers do not involve any financing element since the same arises for reasons explained above, which is other than for provision of finance to/from the customer.

**B. Classification of property**

The Company determines whether a property is classified as investment property or inventory as below.

Investment property comprises land and buildings (principally office and residential properties) that are not occupied substantially for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These building/g's are substantially rented to tenants and not intended to be sold in the ordinary course of business.

Inventory comprises property that is held for sale in the ordinary course of business. Principally, this is residential and commercial property that the Company develops and intends to sell before or during the course of construction or upon completion of construction.



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Million Indian rupees, unless otherwise stated)*

**Estimation of net realizable value for inventory and land advance**

Inventory is stated at the lower of cost and net realizable value (NRV).

NRV for completed inventory property is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Company, based on comparable transactions identified by the Company for properties in the same geographical market serving the same real estate segment.

NRV in respect of inventory property under construction is assessed with reference to market prices at the reporting date for similar completed property, less estimated costs to complete construction and an estimate of the time value of money to the date of completion.

With respect to land inventory and land advance given, the net recoverable value is based on the present value of future cash flows, which depends on the estimate of, among other things, the likelihood that a project will be completed, the expected date of completion, the discount rate used and the estimation of sale prices and construction costs.

**C. Impairment of non-financial assets**

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to disclosure of fair value of investment property recorded by the Company.

**D. Defined benefit plans - Gratuity**

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases are based on expected future inflation rates and expected salary increase thereon.

**E. Measurement of financial instruments at amortized cost**

Financial instrument are subsequently measured at amortized cost using the effective interest ('EIR') method. The computation of amortized cost is sensitive to the inputs to EIR including effective rate of interest, contractual cash flows and the expected life of the financial instrument. Changes in assumptions about these inputs could affect the reported value of financial instruments.

**F. Useful life and residual value of property, plant and equipment**

The useful life and residual value of property, plant and equipment is determined based on evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimates the useful life and residual value are sensitive to the actual usage in future period.

**G. Provision for litigations and contingencies**

Provision for litigations and contingencies is determined based on evaluation made by the management of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimates the ultimate outcome of such past events and measurement of the obligation amount. Due to judgements involved in such estimation the provision is sensitive to the actual outcome in future periods.



3. Property, plant and equipment

	Buildings	Land	Computers	Furniture and Fixtures	Lease Hold Improvements	Office Equipment	Plant and Machinery	Vehicles	Total
<b>Cost</b>									
As at 01 April, 2023	1.17	-	93.77	36.51	51.33	26.51	17.08	249.03	475.40
Additions during the year	-	90.56	48.20	3.36	-	4.02	0.05	13.68	159.87
Disposals during the year	-	-	-	-	-	-	-	(13.09)	(13.09)
<b>As at 31 March, 2024</b>	<b>1.17</b>	<b>90.56</b>	<b>141.97</b>	<b>39.87</b>	<b>51.33</b>	<b>30.53</b>	<b>17.13</b>	<b>249.62</b>	<b>622.18</b>
As at 01 April, 2024	1.17	90.56	141.97	39.87	51.33	30.53	17.13	249.62	622.18
Additions during the year	-	-	71.11	4.28	1.37	3.29	3.48	94.58	178.11
Disposals during the year	-	-	(0.17)	-	-	-	-	(23.65)	(23.82)
<b>As at 31 March, 2025</b>	<b>1.17</b>	<b>90.56</b>	<b>212.91</b>	<b>44.15</b>	<b>52.70</b>	<b>33.82</b>	<b>20.61</b>	<b>320.55</b>	<b>776.47</b>
<b>Depreciation</b>									
As at 01 April, 2023	0.04	-	33.87	5.03	6.01	8.06	2.26	31.48	86.75
Depreciation charge for the year	0.01	-	29.66	4.07	8.88	4.61	1.18	29.69	78.10
Disposals during the year	-	-	-	-	-	-	-	(11.33)	(11.33)
<b>As at 31 March, 2024</b>	<b>0.05</b>	<b>-</b>	<b>63.53</b>	<b>9.10</b>	<b>14.89</b>	<b>12.67</b>	<b>3.44</b>	<b>49.84</b>	<b>153.52</b>
As at 01 April, 2024	0.05	-	63.53	9.10	14.89	12.67	3.44	49.84	153.52
Depreciation charge for the year	0.48	-	47.61	4.36	-	4.80	1.22	37.02	95.49
Disposals / Adjustment during the year	-	-	-	-	(1.66)	-	-	-	(1.66)
<b>As at 31 March, 2025</b>	<b>0.53</b>	<b>-</b>	<b>111.14</b>	<b>13.46</b>	<b>13.23</b>	<b>17.47</b>	<b>4.66</b>	<b>86.86</b>	<b>247.35</b>
<b>Net block</b>									
As at 31 March, 2024	1.12	90.56	78.44	30.77	36.44	17.86	13.69	199.78	468.66
As at 31 March, 2025	0.64	90.56	101.77	30.69	39.47	16.35	15.95	233.69	529.12

4. Capital work in progress

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 01 April, 2023	-	-	-	-	-
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>As at 31 March, 2024</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
As at 01 April, 2024	-	-	-	-	-
Projects in progress	3.89	-	-	-	3.89
Projects temporarily suspended	-	-	-	-	-
<b>As at 31 March, 2025</b>	<b>3.89</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.89</b>

5. Investment properties

	Land	Building	Total
As at 01 April, 2023	98.81	522.55	621.36
Additions during the year	-	-	-
Disposals during the year	-	-	-
<b>As at 31 March, 2024</b>	<b>98.81</b>	<b>522.55</b>	<b>621.36</b>
As at 01 April, 2024	98.81	522.55	621.36
Additions during the year	-	-	-
Disposals during the year	-	-	-
<b>As at 31 March, 2025</b>	<b>98.81</b>	<b>522.55</b>	<b>621.36</b>
<b>Depreciation and impairment</b>			
As at 01 April, 2023	-	25.84	25.84
Depreciation charge for the year	-	8.61	8.61
<b>As at 31 March, 2024</b>	<b>-</b>	<b>34.45</b>	<b>34.45</b>
As at 01 April, 2024	-	34.45	34.45
Depreciation charge for the year	-	8.61	8.61
<b>As at 31 March, 2025</b>	<b>-</b>	<b>43.06</b>	<b>43.06</b>
<b>Net block</b>			
As at 31 March, 2024	98.81	488.10	586.91
As at 31 March, 2025	98.81	479.49	578.30



Information regarding income and expenditure of Investment properties

	As at 31 March, 20	As at 31 March, 2024
Rental income derived from investment properties	27.43	15.58
Direct operating expenses (including repairs and maintenance) arising from investment properties that generating rental income	-	-
Direct operating expenses (including repairs and maintenance) arising from investment properties that did not generate rental income	-	-
<b>Profit arising from investment properties before depreciation and indirect expenses</b>	<b>27.43</b>	<b>15.58</b>
Less – Depreciation	(8.61)	(8.61)
<b>Profit arising from investment properties before indirect expenses</b>	<b>18.82</b>	<b>6.97</b>

The Company's investment properties consist of Land.

Fair values of investment properties comprises of 31 March 2025: ₹: 578.30 Mn 31 March 2024: ₹: 586.91 Mn. These valuations are based on Guideline valuations as per State Government.

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

6.Right-of-use assets

	Buildings	Total
<b>Gross block</b>		
As at 01 April, 2023	257.31	257.31
Additions during the year	35.71	35.71
Other adjustments (lease modification)	-	-
Disposals during the year	-	-
<b>As at 31 March, 2024</b>	<b>293.02</b>	<b>293.02</b>
As at 01 April, 2024	293.02	293.02
Additions during the year	-	-
Other adjustments (lease modification)	8.67	8.67
Disposals during the year	-	-
<b>As at 31 March, 2025</b>	<b>301.69</b>	<b>301.69</b>
<b>Accumulated amortisation</b>		
As at 01 April, 2023	41.21	41.21
Additions during the year	29.32	29.32
Disposals during the year	-	-
<b>As at 31 March, 2024</b>	<b>70.53</b>	<b>70.53</b>
As at 01 April, 2024	70.53	70.53
Additions during the year	33.71	33.71
Disposals during the year	-	-
<b>As at 31 March, 2025</b>	<b>104.24</b>	<b>104.24</b>
<b>Net block</b>		
As at 31 March, 2024	222.49	222.49
As at 31 March, 2025	197.45	197.45

7. Other Intangible assets

	Software	Total
As at 01 April, 2023	24.86	24.86
Additions during the year	13.91	13.91
Disposals during the year	-	-
<b>As at 31 March, 2024</b>	<b>38.77</b>	<b>38.77</b>
As at 01 April, 2024	38.77	38.77
Additions during the year	11.38	11.38
Disposals during the year	-	-
<b>As at 31 March, 2025</b>	<b>50.15</b>	<b>50.15</b>
<b>Amortisation</b>		
As at 01 April, 2023	13.30	13.30
Additions during the year	5.80	5.80
Disposals during the year	-	-
<b>As at 31 March, 2024</b>	<b>19.10</b>	<b>19.10</b>
As at 01 April, 2024	19.10	19.10
Additions during the year	6.93	6.93
Disposals during the year	-	-
<b>As at 31 March, 2025</b>	<b>26.03</b>	<b>26.03</b>
<b>Net block</b>		
As at 31 March, 2024	19.67	19.67
As at 31 March, 2025	24.12	24.12



**Casagrand Premier Builder Limited**

Notes to financial statements for the year ended 31 March, 2025

*(All amounts are in Millions, unless otherwise stated)***8. Investments**

	As at 31 March, 2025	As at 31 March, 2024
<b>Investments</b>		
<b>i. Investments at cost</b>		
<b>1. Unquoted equity shares (fully paid)</b>		
a) Casa Grande Civil Engineering Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
b) Casa Grande Homes Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
c) Casagrand Vistaaz Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
d) Casa Grande Milestone Private Limited ( March 31, 2025: 20,000, March 31, 2024: 20,000 ) equity shares of Rs. 10/- each.	0.20	0.20
e) Casagrand Staylogy Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
f) Casa Grande Garden City Builders Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	26.73	26.73
g) Casa Grande Axiom Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
h) Casa Grande Grace Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
i) Casa Grande Smart Value Homes Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
j) Casa Grande Zest Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
k) Gazy Mag Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
l) Casagrand Aesthetic Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
m) Casagrand Regale Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
n) Casagrand Bizpark Private Limited (formerly known as Casagrand Dream Home Private ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
o) Casagrand Magick Rufy Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
p) Casagrand Horizons Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
q) Casagrand Spaceintell Private Limited ( March 31, 2025: 7,164, March 31, 2024: 7,164 ) equity shares of Rs. 10/- each.	0.07	0.07
r) Upstay Builder Private Limited ( March 31, 2025: 6,600, March 31, 2024: 6,600 ) equity shares of Rs. 10/- each.	0.07	0.07
s) Casagrand Zingo Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
t) Casagrand Exotia Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
u) Casagrand Hyderwise Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
v) Casagrand Fresh Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
w) Casagrand Everta Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
x) Casagrand Vivaace Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
y) Casagrand Alpine Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
z) Casagrand Astute Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
aa) Casagrand Beacon Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ab) Iris Whiteboard Private Limited ( March 31, 2025: 8000, March 31, 2024 : Nil ) equity shares of Rs. 10/- each.	0.08	-



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

	As at 31 March, 2025	As at 31 March, 2024
ac) Casagrand Fittedhomes Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ad) Flock Builder Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ae) Casagrand Lotus Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
af) Casagrand Perch Builder Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ag) Casagrand Stage7 Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ah) Casagrand Millenia Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ai) Exotia Builder Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
aj) Casagrand Contracts Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ak) Casagrand Gallantee Real Estate LLC ( March 31, 2025: 300, March 31, 2024: 300 ) equity shares of AED 1000/- each.	6.73	6.73
al) Casagrand Urbano Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
am) Casagrand Avalon Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
an) Casagrand Covaan Private Limited ( March 31, 2025: 10,000, March 31, 2024: 10,000 ) equity shares of Rs. 10/- each.	0.10	0.10
ao) Casa Grande Shelter Private Limited ( March 31, 2025: 99,000, March 31, 2024: 99,000 ) equity shares of Rs. 10/- each.	0.99	0.99
ap) Casa Grande Vallam Private Limited ( March 31, 2025: 9,900, March 31, 2024: 9,900 ) equity shares of Rs. 10/- each.	0.10	0.10
aq) Casa Grande Realtors Private Limited	1.00	1.00
g) Investment in Subsidiary ESOP	42.87	-
	<b>82.24</b>	<b>39.29</b>
<b>2. Preference shares</b>		
<b>a) Casagrand Anchor Private Limited (Casagrand Magnum Private Limited merged with Casagrand Anchor Private Limited)</b>	-	4.34
( March 31, 2023: Nil ) preference shares of Rs. 10/- each.	-	<b>4.34</b>
<b>3. Investment in limited liability partnership firms</b>		
a) Casa Grande Enterprises LLP	0.99	0.99
b) Grace Gated Community LLP	0.10	0.10
c) Dawning Developers LLP	0.10	0.10
	<b>1.19</b>	<b>1.19</b>
<b>Total Investments</b>	<b>83.43</b>	<b>44.82</b>
Current	-	-
Non-Current	83.43	44.82
<b>Aggregate book value of quoted investments</b>	-	-
<b>Aggregate market value of quoted investments</b>	-	-
<b>Aggregate value of unquoted investments</b>	<b>83.43</b>	<b>44.82</b>
<b>Aggregate amount of impairment in value of investments</b>	-	-



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

<b>9. Loans</b>	<b>As at</b>	<b>As at</b>
(Unsecured considered good unless otherwise stated, measured at amortised cost)	<b>31 March, 2025</b>	<b>31 March, 2024</b>
<b>Loans to related party</b>		
Loan to related parties	17,594.42	12,925.35
Debentures subscribed - Unlisted, unsecured, redeemable and non convertible redeemable debentures of Rs.10,00,000 each from Casagrand Zingo Private Limited at IRR 19.96% compounded quarterly.	-	1,640.00
<b>Total loans carried at amortised cost</b>	<b>17,594.42</b>	<b>14,565.35</b>
Current	17,594.42	12,925.35
Non-Current	-	1,640.00

<b>10. Other financial assets</b>	<b>As at</b>	<b>As at</b>
(Measured at amortised cost)	<b>31 March, 2025</b>	<b>31 March, 2024</b>
Security deposit	17.23	13.78
Bank deposits with more than 12 months	29.11	20.90
<i>In deposits accounts:</i>		
Bank deposits with more than 12 months		
<i>In ear marked accounts:</i>		
Bank deposits with more than 12 months		
Interest accrued but not due	5,001.66	4,063.92
Unbilled Revenue	7.23	64.46
Interest accrued and due	1.54	1.19
Loan Receivable	-	2.66
Rental advance	-	-
<b>Total financial instruments at amortised cost</b>	<b>5,056.77</b>	<b>4,166.91</b>
Current	5,010.43	4,132.23
Non-Current	46.34	34.68

<b>11. Other non-current assets</b>	<b>As at</b>	<b>As at</b>
	<b>31 March, 2025</b>	<b>31 March, 2024</b>
Advance to suppliers	329.01	265.14
Advances for land contracts	945.03	705.62
Current account balances with LLP	1,452.46	1,260.85
Tax paid under protest	75.44	81.20
Advance to employees	4.18	12.11
Prepaid expenses	202.05	53.41
JDA advances	1,353.66	922.53
Balance with Government authorities	0.47	0.19
MAT Credit	-	-
Others	-	0.01
<b>Total other assets</b>	<b>4,362.30</b>	<b>3,301.06</b>
Current	3,572.30	1,389.20
Non Current	790.00	1,911.86



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

<b>12. Deferred tax assets (net)/ Deferred tax liabilities (net)</b>	<b>As at 31 March, 2025</b>	<b>As at 31 March, 2024</b>
<b>Deferred tax liabilities</b>		
Property, plant and equipment	46.26	-
Inventory	1,036.62	-
Unearned revenue	-	153.22
Borrowings	9.52	12.99
JDA Liability	-	-
ROU-Asset	49.69	55.99
Lease Liability	-	-
Security deposit	3.55	-
Re-measurement gains/ (losses) on defined benefit plans	-	-
Non deductible expenses for tax purposes	4.07	-
<b>Gross deferred tax liabilities</b>	<b>1,149.71</b>	<b>222.20</b>
<b>Deferred tax assets</b>		
Property, plant and equipment	-	57.99
Inventory	-	37.17
Unearned revenue	1,111.11	-
JDA Liability	39.82	-
Lease Liability	64.75	64.98
Security deposit	-	3.59
Non deductible expenses for tax purposes	156.20	115.47
Re-measurement gains/ (losses) on defined benefit plans	4.07	0.81
<b>Gross deferred tax assets</b>	<b>1,375.95</b>	<b>280.01</b>
<b>Net deferred tax asset/(liabilities)</b>	<b>226.24</b>	<b>57.81</b>

<b>13. Inventories</b>	<b>As at 31 March, 2025</b>	<b>As at 31 March, 2024</b>
Work-in-progress	8,966.03	4,874.62
Raw materials, components and stores	174.71	113.88
Land stock	28.79	855.67
Completed flats	115.76	-
<b>Total inventories at the lower of cost and net realisable value</b>	<b>9,285.29</b>	<b>5,844.17</b>

<b>14. Trade receivables (Unsecured, considered good)</b>	<b>As at 31 March, 2025</b>	<b>As at 31 March, 2024</b>
Trade receivables	1,120.37	336.20
	<b>1,120.37</b>	<b>336.20</b>

<b>Trade receivables ageing schedule</b>	<b>As at 31 March, 2025</b>	<b>As at 31 March, 2024</b>
<b>Undisputed Trade Receivables – considered good</b>		
Outstanding for following periods from due date of payment		
Current but not due	-	-
Less than 6 months	966.49	197.37
6 months - 1 year	51.93	27.48
1 -2 years	12.98	9.87
2-3 years	7.24	101.47
More than 3 years	81.73	-
<b>Total</b>	<b>1,120.37</b>	<b>336.20</b>



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

**15. Cash and cash equivalents**

	As at 31 March, 2025	As at 31 March, 2024
<b>Balances with banks:</b>		
- On current accounts	348.71	242.65
- Deposits with original maturity of less than three months	80.77	23.71
Cash on hand	6.96	8.57
<b>Total cash and cash equivalent</b>	<b>436.44</b>	<b>274.93</b>

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

**16. Bank balances other than cash and cash equivalents**

	As at 31 March, 2025	As at 31 March, 2024
<i>In deposits accounts:</i>		
- Original maturities more than three months and less than 12 months	0.12	0.11
<i>In ear marked accounts:</i>		
- Dividend accounts		
- Balance held as margin money against guarantees given	154.07	286.48
<b>Total other bank balance</b>	<b>154.19</b>	<b>286.59</b>

**17. Current tax asset (net)**

	As at 31 March, 2025	As at 31 March, 2024
Advance tax	187.81	472.67
Provision for tax	(10.10)	(333.44)
<b>Total current tax (net)</b>	<b>177.71</b>	<b>139.23</b>

**18. Equity share capital**

	Equity shares of ₹ 10 each	
	Number	Amount
<b>a) Authorised share capital</b>		
<b>As at 01 April, 2023</b>	<b>53,11,000</b>	<b>53.11</b>
Share Split from FV of ₹10 to ₹2 each	2,65,55,000	53.11
Increase/(decrease) during the year	22,34,45,000	446.89
<b>As at 31 March, 2024</b>	<b>25,00,00,000</b>	<b>500.00</b>
<b>As at 01 April, 2024</b>	<b>25,00,00,000</b>	<b>500.00</b>
Increase/(decrease) during the year	-	-
<b>As at 31 March, 2025</b>	<b>25,00,00,000</b>	<b>500.00</b>

**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 ₹ 2 per share. Each original share is subdivided, so a shareholder who held 1 share of ₹ 10 becomes holder of 5 shares of ₹ 2 each (i.e. split ratio = 5). 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.



Casagrand Premier Builder Limited  
Notes to financial statements for the year ended 31 March, 2025  
(All amounts are in Millions, unless otherwise stated)

b) Issued share capital	Equity shares of ₹ 10 each	
	Number	Amount
As at 01 April 2023	49,90,000	49.90
Share Split from FV of ₹10 to ₹2 each	2,49,50,000.00	49.90
Increase/(decrease) during the year	14,97,00,000.00	299.40
As at 31 March 2024	<b>17,46,50,000</b>	<b>349.30</b>
As at 01 April 2024	17,46,50,000	349.30
Increase/(decrease) during the year	-	-
As at 31 March 2025	<b>17,46,50,000</b>	<b>349.30</b>

c) Paid-up share capital	Equity shares of ₹ 10 each	
	Number	Amount
As at 01 April 2023	49,90,000	49.90
Share Split from FV of ₹10 to ₹2 each	2,49,50,000.00	49.90
Increase/(decrease) during the year	14,97,00,000.00	299.40
As at 31 March 2024	<b>17,46,50,000</b>	<b>349.30</b>
As at 01 April 2024	17,46,50,000	349.30
Increase/(decrease) during the year	-	-
As at 31 March 2025	<b>17,46,50,000</b>	<b>349.30</b>

Details of shareholders holding more than 5% shares and shares held by promoters in the Company

	As at 31 March, 2025	
	No. of Shares	% of Holding
Equity shares		
Arun Mn	8,73,24,000	49.999%
Casagrand Luxor Private Limited	8,73,25,000	50.000%

	As at 31 March, 2024	
	No. of Shares	% of Holding
Equity shares		
Arun Mn	8,73,25,000	50.000%
Casagrand Luxor Private Limited	8,73,25,000	50.000%

Details of changes in the promoters holdings

	As at 31 March, 2025	As at 31 March, 2024
	Equity shares	
Arun Mn	-0.001%	0%
Casagrand Luxor Private Limited	0%	0%



19. Other equity	As at 31 March, 2025	As at 31 March, 2024
<b>a) Debenture redemption reserve</b>		
Opening	248.62	-
Add: Additions	10.39	248.62
Less: Utilised/ transferred	-	-
<b>Closing</b>	<b>259.01</b>	<b>248.62</b>
<b>b) Capital redemption reserve</b>		
Opening	-	0.40
Add: Additions	-	-
Less: Utilised/ transferred	-	-0.40
<b>Closing</b>	<b>-</b>	<b>-</b>
<b>c) General reserve</b>		
Opening	-	30.00
Add: Additions	-	-
Less: Utilised/ transferred	-	-30.00
<b>Closing</b>	<b>-</b>	<b>-</b>
<b>d) Retained earnings</b>		
Opening	616.01	1,411.05
Add: Additions	(621.05)	(277.42)
Less: Utilised/ transferred	-	-
Less : Transfer to Reserves	(10.39)	(517.62)
<b>Closing</b>	<b>(15.43)</b>	<b>616.01</b>
<b>e) Share Based Payment Reserve</b>		
Opening	-	-
Add: Additions	246.52	-
Less: Utilised/ transferred	-	-
Less : Transfer to Reserves	<b>246.52</b>	<b>-</b>

**a) Debenture redemption reserve**

The group is required to create a debenture redemption reserve out of profits which is available for payment of dividend for the purpose of redeemable non convertible and optionally convertible debentures.

**b) Capital redemption reserve**

Represent premium on issue of securities.

**c) General reserve**

The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

**d) Retained earnings**

The cumulative gain or loss arising from the operations which is retained by the Company is recognised and accumulated under surplus in the statement of profit and loss.

**e) Share based payment reserve**

In case of Group equity-settled share-based payment transactions, where the Company grants stock options to the employees of its subsidiaries, the transactions are accounted by increasing the cost of investment in subsidiary with a corresponding credit in the equity



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

20. Borrowings	As at 31 March, 2025	As at 31 March, 2024
<b>A) Non-current borrowings</b>		
<b>Secured</b>		
<b>i) Debentures</b>		
10% Unlisted unrated secured redeemable non convertible debentures at par value of INR 1,00,000 each	-	386.18
(31 March 2025 - Nil, 31 March 2024 - 5863)		-
<b>21.75% Unlisted, senior, fully secured, redeemable, rupee denominated, transfereable, interest bearing, cumulative, non-convertible debentures of ₹ 10 Million each</b>	2,000.00	-
(31 March 2025 - 200, 31 March 2024 - Nil)		
<b>15.12% Unlisted, unrated, fully secured, redeemable, non-convertible debentures of par value of ₹ 100 each</b>	190.00	-
(31 March 2025 - 1,900,000, 31 March 2024 - Nil)		
<b>14.20% Unlisted, senior, fully secured, redeemable, non-convertible debentures of par value of ₹ 0.10 Million each</b>	400.06	-
(31 March 2025 - 4041, 31 March 2024 - Nil)		
<b>ii) Term Loans</b>		
<b>a) From Banks</b>		
	117.73	532.94
<b>b) From other parties</b>		
From financial institutions	3,602.72	2,973.39
<b>iii) Vehicle loans</b>		
From banks	112.20	92.34
<b>Total non current borrowings</b>	<b>6,422.71</b>	<b>3,984.85</b>
<b>B) Current borrowings</b>		
<b>Secured</b>		
<b>i) Bank overdrafts / Cash Credit</b>		
	247.58	249.79
<b>ii) Current maturity of long-term loans</b>		
From banks	146.94	388.12
From financial institutions	148.12	209.63
<b>Debentures:</b>		
Series A Debentures: 105 senior fully secured unlisted guaranteed redeemable transferable, cumulative, non convertible debentures at face value of INR 1,00,00,000 each		
Series B Debentures: 105 junior and subordinate to Series A Debentures fully secured unlisted guaranteed redeemable transferable, cumulative, non convertible debentures at face value of INR 1,00,00,000 each	-	2,100.00
Vehicle loans	49.57	36.74
<b>Unsecured</b>		
Loan repayable on demand - From related parties	16,641.95	13,973.55
<b>Total current Borrowings</b>	<b>17,234.16</b>	<b>16,957.83</b>



Borrowing Cost Note					
S.no	Lender	Disbursement Amt in Mn	Particulars	2025	2024
1	JM Financial Credit Solutions Limited	586.30	<p>Borrowing Entity: Casagrand Premier Builder Limited  Nature of Security :  1. Property: first and exclusive charge by way of a registered equitable mortgage over the land measuring 14 acres and 92.5 cents comprised in various survey numbers situated at Gerugambakkam village, Kandrathur Taluk and Kancheepuram District with structures thereon (Project Gerugambakkam)  2. Stock and receivables: Hypothecation and escrow of receivables from the sales of sold/unsold units of the project to be developed on the Project Gerugambakkam</p> <p>Repayment Terms &amp; Rate of Interest :  1. Facility type: 5900 unlisted unrated secured redeemable non-convertible debentures at par value of ₹ 0.10 Million each  Total Facility Amount: ₹ 590.00 Million  2. Tenor: 60 months  3. Interim interest coupon: Payable monthly at 10% p.a. (fixed)  Interest moratorium of 6 months i.e., interest payments to commence not later than 7th month from the date of subscription of first tranche of NCDs (April 2023)  4. Redemption: Redeemable in 24 monthly instalments starting from the end of 37th month from the date of subscription of first tranche (April 2024)  5. Facility IRR: Repayable with redemption premium that results in overall pre-tax IRR of 17.75%</p>	-	386.18
2	DCB Bank Limited	330.00	<p>Borrowing Entity: Casagrand Premier Builder Limited  Nature of Security :  1. Property:  (i) Exclusive charge on the entire Project Assets at Survey No 79 &amp; 80 of Nolambur Village, Muduravoyal Taluk, Chankayan Main Road, Mogappair, Chennai-600 095, Tamil Nadu of the 'Project Millenia' including Land &amp; unsold units and receivables (both on sold and unsold units) thereof.  (Project Land Extent: 3.4 acres; Unsold inventories: 3 units)  2. Stock, Receivables &amp; Movable properties:  (i) Charge by way of hypothecation on the Scheduled Receivables of both sold &amp; unsold of Project "Project Millenia" under the documents entered into with the customers by the borrower, all such proceeds both present &amp; future  (ii) Charge by way of hypothecation on the escrow account for the projects and on all monies credited/deposited therein &amp; all investments in respect thereof (in whatever form they may be)  3. Corporate Guarantee: Casagrand Millenia Private Limited &amp; Casagrand Vistaaz Private Limited</p> <p>Repayment Terms &amp; Rate of Interest :  1. Facility Type: Term Loan ₹ 330.00 Million  2. Term of Repayment: Door to door tenor of 30 Months  3. Rate of Interest 11.11% p.a  4. Interest type: floating rate (1Y MCLR + 0.50)  5. Repayment Schedule: Repayable in 6 quarterly after an initial moratorium of 12 months</p>	46.77	197.66



Borrowing Cost Note					
S.no	Lender	Disbursement Amt in Mn	Particulars	2025	2024
3	Credit Solutions India Limited	2,100.00	<p>Borrowing Entity: Casagrand Premier Builder Limited</p> <p>1. Facility Type: Series A Debentures: 105 (Sanctioned - 130) senior fully secured unlisted guaranteed redeemable transferable, cumulative, non convertible debentures at face value of ₹ 1,00,00,000 each issued under DTD dated June 27, 2022 Series B Debentures: 105 (Sanctioned - 130) junior and subordinate to Series A Debentures fully secured unlisted guaranteed redeemable transferable, cumulative, non convertible debentures at face value of ₹ 1,00,00,000 each issued under DTD dated June 27, 2022 Total Facility amount: 2,600.00 Million 2. Tenor: 30 months from the date of allotment 3. Repayment: NCDs are redeemable 100% at the end of the tenor 4. Interest: 19.96% computed and accrued on quarterly compounding basis 5. Security : As detailed in DTD entered amongst Casagrand Premier Builder Limited and Mr. Arun MN and Casagrand Zingo Private Limited and Casagrand Anchor Private Limited and Casagrand Magnum Private Limited and Vistra ITCL (India) Limited dated June 27, 2022</p>	-	2,100.00
4	ICICI Bank Limited	120.00	<p>Borrowing Entity: Casagrand Premier Builder Limited</p> <p>Nature of Security:</p> <p>1. Property: (i) Exclusive Mortgage Charge by the way of equitable mortgage on the property located at Mannivakkam, Tambaram, Chennai measuring approximately 16,349.31 sq. mtr. including all the structures thereon both present &amp; future along with the development potential arising thereon both present &amp; future, and on the residential project "Casagrand Aria" consisting of three towers each of G +19 having saleable area of approx. 749,169 sq. ft. being developed by Casa Grande Civil Engineering Private Limited, on the above property. (ii) Exclusive Mortgage Charge by the way of equitable mortgage on the other residential project "Casagrand Arena EWS" consisting of one tower having saleable area of approx. 41,640 sq. ft. developed by the Casa Grande Vallam LLP. 2. Stock, Receivables &amp; Movable properties: (i) Exclusive Charge by the way of hypothecation over all future scheduled receivables including without limitation booking amounts, lease rentals, license fees, cashflows, revenues, all insurance proceeds etc. howsoever arising from, out of, both present and future, in connection with or relating to the said Project - Aria (ii) Exclusive Charge by the way of hypothecation over all future scheduled receivables including without limitation booking amounts, lease rentals, license fees, cashflows, revenues, all insurance proceeds etc. howsoever arising from, out of, both present and future, in connection with or relating to the said Project - Arena (iii) Exclusive charge by way of hypothecation on the Escrow Accounts of the Project Aria and Arena and the DSR Account all monies credited/ deposited therein, and all investments in respect thereof. 3. Corporate Guarantee: Casa Grande Civil Engineering Private Limited, Casagrand Luxor Private Limited and Casa Grande Vallam LLP</p> <p>Repayment Terms &amp; Rate of Interest:</p> <p>1. Facility Type: Rupee Term Loan ₹ 120.00 Million 2. Term of Repayment: 36 months from the date of first disbursement 3. Rate of Interest: 10.90% p.a 4. Interest type: floating rate (ICICI MCLR-1 Y + Spread(1.4%)) 5. Interest Reset: At the end of every 1 year from the date of disbursement 6. Repayment Schedule: repayable in 18 instalment of ₹ 6.70 Million commencing from 19th month from the date of first disbursement</p>	59.07	120.00
5	DCB Bank Limited	500.00	<p>Borrowing Entity: Casagrand Premier Builder Limited</p> <p>Nature of Security:</p> <p>1. Property &amp; Receivables and other assets: (i) Exclusive charge on the entire Project Assets of the "Project Tudor" including Land &amp; unsold units and receivables (both on sold and unsold units) thereof. (Project Land Extent: 6.31 Acres, Unsold inventories: 110 units) (ii) Registered mortgage of the Project Land measuring 6.31 acres comprised in Survey No. 78/1, 78/2, 126/1, 126/2, 125, 127, 124/2, 124/3A and entire saleable area of 1,27,935 Sq. Ft. 2. Corporate Guarantee: Casagrand Millenia Private Limited</p> <p>Repayment Terms &amp; Rate of Interest:</p> <p>1. Facility Type: Term Loan Total Facility amount: ₹ 500.00 Million 2. Tenor: 30 months 3. Repayment: Repayable in 6 quarterly instalments of ₹ 83.33 Million 4. Principal Moratorium: 12 months till August 31, 2023 5. Rate of interest: 11.63% p.a (Floating) (DCB Bank's 1Y MCLR +0.79)</p>	-	22.25



Borrowing Cost Note					
S.no	Lender	Disbursement Amt in Mn	Particulars	2025	2024
6	State Bank of India	230.00	<p>Borrowing Entity: Casagrand Premier Builder Limited</p> <p>Nature of Security:</p> <ol style="list-style-type: none"> <li>Property: Mortgage of the project land - Residential Plot bearing survey number 1 &amp; 52 at Doddabettahalli Village, Yelankha Hobli, Bangalore, consisting total area of 1,76,418 Sq. ft. Owned by Casa Grande Garden City Builders Private Limited.</li> <li>Stock, Receivables &amp; Movable properties:</li> <li>(I) Hypothecation of the moveable assets / stocks / work in progress of the project</li> <li>(ii) Charge on the cashflows / receivables from the project by the way of hypothecation</li> <li>Corporate Guarantee: Casagrand Luxor Private Limited, Casa Grande Garden City Builders Private Limited, and Casagrand Millena Private Limited.</li> </ol> <p>Repayment Terms &amp; Rate of Interest:</p> <ol style="list-style-type: none"> <li>Facility Type: Dropline Overdraft Facility</li> <li>Total Facility amount: ₹ 230.00 Million</li> <li>Final Maturity: March -2029</li> <li>Repayment: Repayable in 69 monthly instalments of ₹ 3.33 Million from July 2023 till March 2029. Moratorium of 3 months.</li> <li>Interest Rate: 9.45% p.a (MCLR-6M(8.40%) plus 1.05% margin)</li> </ol>	158.82	200.00
7	Sundaram Home Finance Limited	50.00	<p>Borrowing Entity: Casagrand Premier Builder Limited</p> <p>Nature of Security:</p> <ol style="list-style-type: none"> <li>Property: Charge over the immovable property in respect of which the loan is provided and / or such other security as determined by SHFL Flat no: A-G01, A 107, A 403, B G01, B 493, C 401, D G01, D303, plot no. 76, S No. 76 Old Sno 55 Casagrand Lorenza, Bellahalli Village, Baugalore North Taluk, yelankha Hobli, Bangalore, Karnataka, 5600643</li> </ol> <p>Repayment Terms &amp; Rate of Interest:</p> <ol style="list-style-type: none"> <li>Facility Type: Home loan ₹ 50.00 Million</li> <li>Tenor: 120 Month EMI</li> <li>Rate of Interest: Interest rate of 11.5% per annum.</li> <li>Interest Rate Type Variable in line with SHFL Home -PLR 17.5% (March 2023)</li> <li>Repayment: 120 EMI of ₹ 0.70 Million</li> </ol>	36.58	40.73



Casagrand Premier Builder Limited  
Notes to financial statements for the year ended 31 March, 2025  
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Borrowing Cost Note					
S.no	Lender	Disbursement Amt in Mn	Particulars	2025	2024
8	HDFC Bank Limited	250.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security :</p> <ol style="list-style-type: none"> <li>Property: Exclusive charge on Residential land admeasuring 75 cents (out of 1 acre), bearing Plot No. B, comprised in survey nos. 7/14 (part) &amp; 8/10 (part) situated at Palavakkam Village, Sholinganallur Taluk and Chennai district</li> <li>Stock &amp; Receivables: Exclusive charge on current assets of the company Casagrand Premier Builder Limited</li> <li>Personal Guarantee: Mr. Arun MN and Mrs. Dorothy Thomas</li> </ol> <p>Repayment Terms &amp; Rate of Interest :</p> <ol style="list-style-type: none"> <li>Facility type: Cash Credit - Secured</li> <li>Total Facility Amount: ₹ 250.00 Million</li> <li>Tenor: 24 months (renewable at the end of term)</li> <li>Interest: Payable monthly at 8.80% linked to MCLR 3 months</li> </ol>	247.60	249.79
9	Hero Fincorp Limited	1,600.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security :</p> <ol style="list-style-type: none"> <li>Property: <ol style="list-style-type: none"> <li>Exclusive charge by equitable mortgage of land and buildings of Project situated at Radial road, Chennai spread across 1.92 Acres (under Casagrand Vivacity Private Limited)</li> <li>Exclusive charge by equitable mortgage of land and buildings of project "Casagrand Zaiden" spread across 3.73 acres near Thalagatpura, Bangalore with total 286 residential units. (Under Casa Grande Garden City Builders Private Limited)</li> <li>Equitable mortgage of Land spread across 10 Acres (approx.) at Chikkanaganangala Village, Sarjapura Hobli, Anekal Taluk, Bangalore (under Casa Grande Garden City Builders Private Limited)</li> </ol> </li> <li>Stock &amp; Receivables: <ol style="list-style-type: none"> <li>Hypothecation of scheduled receivables of both sold and unsold units of Project "Casagrand Zaiden", Project situated at Radial Road and Project situated at Chikkanaganangala Village.</li> <li>Hypothecation of scheduled receivable of ₹540.00 Million from the following completed projects of Casagrand: Smart town, Vistaaz, Clovis, Clovis Ph II, Northern Star, Castle, Sereno, Woodside, Asta and Primera</li> </ol> </li> <li>Corporate Guarantee: Casagrand Vivacity Private Limited, Casa Grande Garden City Builder Private Limited</li> </ol> <p>Repayment Terms &amp; Rate of Interest</p> <ol style="list-style-type: none"> <li>Facility Type: Term Loan ₹1600.00 Million</li> <li>Tenor: 36 months including 12 months of principal moratorium</li> <li>Repayment: Payable in 24 monthly instalments of ₹66.70 Million from 13th month from the date of first disbursement</li> <li>Interest: 13.35% p.a.</li> <li>Interest reset: Floating interest, linked to SBI 12 months MCLR</li> </ol>	-	1,093.01
10	JM Financial Credit Solutions Limited	700.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security :</p> <ol style="list-style-type: none"> <li>Property: <ol style="list-style-type: none"> <li>First pari passu charge (pari-passu with existing NCDs subscribed to by JM) on project land of approx 14.98 acres and units thereon located at Gerugambakkam, Chennai "Project Elysium"</li> <li>Stock &amp; Receivables: Hypothecation and eserow of scheduled receivables of project Elysium from sales of sold/unsold units</li> </ol> </li> </ol> <p>Repayment Terms &amp; Rate of Interest</p> <ol style="list-style-type: none"> <li>Facility Type: Term Loan</li> <li>Facility 1: ₹ 400.00 Million</li> <li>Facility 2: ₹ 300.00 Million</li> <li>Tenor: 54 months including principal moratorium of 30 months</li> <li>Repayment: Payable in 24 monthly instalments from end of 31st month from the date of first disbursement</li> <li>Interest: <ol style="list-style-type: none"> <li>Facility 1: 12.75% p.a. (current rate 13.00%)</li> <li>Facility 2: 13% p.a. (current rate 13.25%)</li> </ol> </li> <li>Interest reset: 3 months, Benchmark plus margin (HDFC 3 month MCLR (8.60%) + 4.15%/4.40%)</li> </ol>	-	516.97



Borrowing Cost Note					
S.no	Lender	Disbursement Amt in Mn	Particulars	2025	2024
11	DCB Bank Limited	400.00	<p>Borrowing Entity: Casagrand Premier Builder Limited  Nature of Security:</p> <p>1. Property:  (I) Registered mortgage of the Project land situated at Bhattarahalli Village, Didarahalli Hobli, Bengaluru, Ward No 52, Bengaluru East, Bengaluru Urban - 560049 created by the land owner M/s. Casa Grande Garden City Builders Private Limited.  2. Stock &amp; Receivables: Exclusive charge on the entire Project Assets of the "Project Meridian" including Land &amp; unsold units and receivables (both on sold and unsold units) thereof.  3. Corporate Guarantee: Casa Grande Garden City Builders Private Limited</p> <p>Repayment Terms &amp; Rate of Interest:</p> <p>1. Facility Type: Term Loan ₹ 500.00 Million  2. Tenor: 27 months including 9 months of principal moratorium  3. Repayment: Payable in six quarterly instalments from end of the 9th month from the date of first disbursement (Oct'24)  4. Interest: 10.50% (Linked to 91 days T Bill rates with quarterly reset)</p>	-	381.15
12	Hero Fincorp Limited	1,500.00	<p>Borrowing Entity: Casagrand Premier Builder Limited  Nature of Security:</p> <p>1. Property:  (i) Exclusive charge by equitable mortgage of land and buildings of Project Medora situated at Korattur, Chennai spread across 2.56 Acres (under Casagrand Premier Builder Limited)  (ii) Exclusive charge by equitable mortgage of land spread across 5 acres in Sholinganallur, Chennai. (Under Casagrand Bizpark Private Limited)  2. Stock &amp; Receivables:  (i) Hypothecation of scheduled receivables of both sold and unsold units of Project "Casagrand Medora", Project situated at Sholinganallur, Chennai  (ii) Extension of exclusive charge by the way of Hypothecation of scheduled receivables of both sold and unsold units of Project "Casagrand Zaiden"  (iii) Extension of exclusive charge by the way of Hypothecation of scheduled receivable of ₹440 Million from the following completed projects of Casagrand: Smart town, Vistaaz, Clovis, Clovis Ph II, Northern Star, Castle, Sereno, Woodside, Asta and Pravera  3. Corporate Guarantee: Casagrand Bizpark Private Limited</p> <p>Repayment Terms &amp; Rate of Interest:</p> <p>1. Facility Type: Term Loan ₹1500.00 Million  2. Tenor: 36 months including 12 months of principal moratorium  3. Repayment: Payable in 24 monthly instalments of ₹62.5 Million from 13th month from the date of first disbursement  4. Interest: 13.50% p.a.  5. Interest reset: Floating interest, linked to SBI 12 months MCLR</p>	572.21	959.46
13	Hero Fincorp Limited	500.00	<p>Borrowing Entity: Casagrand Premier Builder Limited  Nature of Security:</p> <p>1. Property:  (i) Exclusive charge by equitable mortgage of land and buildings of Project Amor situated at Begur, Bangalore spread across 7.8 Acres (under Casa Grande Garden City Builders Private Limited)  2. Stock &amp; Receivables:  (i) Hypothecation of scheduled receivables of both sold and unsold units of Project "Casagrand Amor"  3. Corporate Guarantee: Casa Grande Garden City Builders Private Limited</p> <p>Repayment Terms &amp; Rate of Interest:</p> <p>1. Facility Type: Term Loan ₹500 Million  2. Tenor: 36 months including 12 months of principal moratorium  3. Repayment: Payable in 24 monthly instalments of ₹20.80 Million from 13th month from the date of first disbursement  4. Interest: 13.50% p.a.  5. Interest reset: Floating interest, linked to SBI 12 months MCLR</p>	-	482.84



Borrowing Cost Note					
S.no	Lender	Disbursement Amt in Mn	Particulars	2025	2024
14	Aditya Birla Real Estate Credit Opportunities Fund	190.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security</p> <p>1. Property: A first and exclusive ranking charge by way of mortgage by way deposit of title deeds over: (i) the Project Land and all structures (whether present or future including the Project) thereon, together with all benefits and /or entitlements arising out of or in connection with the Project Land and structures constructed or to be constructed thereon (including the Project) (ii) any machinery, plant, equipment, fixtures, articles, owned/acquired on lease for the Project "Casagrand Estilo"</p> <p>2. Stock, Receivables and Movable Properties: (i) a first ranking exclusive charge by way of hypothecation over the Charged Account(s), moveable fixed Assets (owned and/or acquired on lease) in relation to the Project "Casagrand Estilo", current Assets in relation to the Project, the Project Receivables</p> <p>Repayment Terms &amp; Rate of Interest:</p> <p>1. Facility Type: 2,500,000 unlisted, secured redeemable, non-convertible debentures of a face value of Rs. 100/- Total Facility amount: ₹ 250.00 Million</p> <p>2. Final Maturity: 35 (Thirty Six) months from the First Deemed Date of Allotment</p> <p>3. Repayment: NCDs are redeemable in quarterly instalment from the 7th Quarter from the First Deemed date of Allotment</p> <p>4. Interim interest coupon: Compounded and due quarterly at the rate 15.12% p.a.</p> <p>5. Additional Interest: the additional interest payable at an amount that provides an IRR of 16% p.a. at the Final Settlement</p>	190.00	-
15	Certus Investment Management Private Limited	404.10	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security</p> <p>1. Property: A first ranking exclusive charge by the way of mortgage of project land comprising of all that piece and parcel of land admeasuring about an extent of 62,385Sq.Ft. (25.99 Grounds or thereabouts) togetherwith theatre (known as UDHAYAM THEATRE) and Kalyana Mandapam (known as UDHAYAM KALYANA MANDAPAM) situated at 15th Avenue Road, Kodambakkam Village, Mambalam Taluk, Chennai and any structures constructed or to be constructed on the said project land</p> <p>2. Stock and Receivables: A first ranking exclusive charge by the way of hypothecation of any and all amounts receivable in relation to the project/project land which shall include all Project Receivables, and all rights, title, interest, benefits, claims and demands as well as the rights, title and interest in respect of all bank accounts in relation to the project.</p> <p>3. Corporate Guarantee: Casa Grande Garden City Builders Private Limited</p> <p>Repayment Terms &amp; Rate of Interest</p> <p>1. Facility Type: 8,090 (eight thousand) secured, unlisted, senior, redeemable, non-convertible debentures to be issued at a face value of ₹ 1 Lakh Total Facility amount: ₹ 800.00 Million</p> <p>2. Final Maturity: 30th September 2028</p> <p>3. Repayment: NCDs are redeemable in quarterly instalment from 30th June 2026</p> <p>4. Interim interest coupon: 14.20% (fourteen point twenty percent) per annum, compounded and due quarterly.</p> <p>5. Facility Management Fee: (i) 1.95% p.a on quarterly outstanding balance for 1st 12 months plus applicable taxes (ii) 2.8% p.a on quarterly outstanding balance from 13th month to 24th month plus applicable taxes (iii) 3.22% p.a on quarterly outstanding balance from 25th month to 42th month plus applicable taxes (iv) 4.07% p.a on quarterly outstanding balance for balance period plus applicable taxes</p>	400.06	-
16	Hero Fincorp Limited	1,500.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security</p> <p>1. Property: (i) Exclusive mortgage by way of equitable mortgage of land and buildings of Project "Casagrand Limore" across 4.83 acres near Kattupakkam, Chennai with a total of 223 residential units or 73% of casagrand's share developed by Casa Grande Civil Engineering Private Limited (ii) Exclusive mortgage by way of equitable mortgage of land and buildings of Project land spread across 34.12 acres in Thirumudivakkam, Chennai owned by Casa Grande Homes Private Limited</p> <p>2. Stock and Receivables (i) Exclusive charge by way of hypothecation of future cashflows of Project Casagrand Limore and Project land situated at Thirumudivakkam (ii) Extension of exclusive charge by way of hypothecation of future cashflows (including Projects Casagrand Zaiden, Casagrand Madira, Casagrand Amor and can cashflow/precipments from Radial Road and Vestas Land) secured with Existing Term Loans</p> <p>3. Co-Borrower: Casagrand Bizpark Private Limited, Casa Grande Garden City Builders Private Limited, Casa Grande Civil Engineering Private Limited, Casa Grande Homes Private Limited</p> <p>Repayment Terms &amp; Rate of Interest:</p> <p>1. Facility Type: Term Loan Total Facility amount: ₹ 1,500.00 Million</p> <p>2. Tenor: 36 months from the date of disbursement</p> <p>3. Repayment: Repayable in 24 equal monthly instalments</p> <p>4. Principal Moratorium: 12 months from the date of first disbursement</p> <p>4. Rate of interest: payable monthly 13.5% p.a (Floating)</p> <p>5. Interest Reset: Annual reset SBI 12M MCLR + 4.55%</p>	1,191.97	-



Borrowing Cost Note					
S.no	Lender	Disbursement Amt in Mn	Particulars	2025	2024
17	LIC Housing Finance Limited	2,000.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security: 1. Property: Exclusive mortgage of Casagrand Elysium project owned by Casagrand Premier Builder Limited and proposed structure thereon 2. Stock and Receivables: (i) Hypothecation of receivables of Project Casagrand Elysium (ii) Cross collateral of project receivables in Project Casagrand First City owned by Danub Homes Private Limited</p> <p>Repayment Terms &amp; Rate of Interest : 1. Facility Type: Term Loan Total Facility amount: ₹ 3,000.00 Million 2. Tenor: 48 months from the date of disbursement 3. Repayment: Repayable in 30 monthly instalments 4. Principal Moratorium: 18 months from the date of first disbursement 4. Rate of interest: payable monthly 12.5% p.a (Floating) LHPLR + 5.3%</p>	1,387.53	-
18	Credit Solutions India Limited	2,000.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security: Property: First ranking registered mortgage over the mortgaged properties in favour of the debenture trustee, for the benefit of debenture holders in accordance with the mortgage documents</p> <p>Repayment Terms &amp; Rate of Interest: 1. Facility Type: 200 senior, secured, unlisted, guaranteed, redeemable, rupee denominated, transferable, and interest bearing non-convertible cumulative debentures each having a face value of ₹ 10 Million Total Facility Amount: ₹ 2,000.00 Million 2. Tenor: 30 months from the deemed date of allotment 3. Rate of Interest: Interest rate of 21.75% per annum accrued on monthly compounding basis and payable monthly 4. Repayment: Bullet repayment at the end of tenor</p>	2,000.00	-
19	STCI Finance Limited	700.00	<p>Borrowing Entity: Casagrand Premier Builder Limited Nature of Security: 1. Property: (i) First Exclusive charge on the Project "Casagrand Avenue Park" together with project land (Total land area of 3.92 Acres i.e. 1,70,943 sq ft, parking spaces, common area, amenities and building/ WIP/ present (built up area of 3,96,788 sq ft, consist of 209 units and future development rights/WIP/Construction thereon, located at Neelankarai Village and S No Z3/24 of Seevarani Village within the limit of Greater Chennai Corporation, Sholinganallur Taluk, Chennai District (ii) First exclusive charge on all unsold units in the Project "Casagrand Avenue Park" 2. Stock &amp; Receivables: First exclusive charge on all existing and future receivables from sold and unsold units project "Casagrand Avenue Park". 3. Co-Borrower: Casa Grande Mileston: Private Limited</p> <p>Repayment Terms &amp; Rate of Interest : 1. Facility Type: Term Loan Rs. 850 Million 2. Tenor: 48 months 3. Repayment: Principal shall be repaid in 24 equal monthly instalments starting from 24th month after the first date of disbursement 4. Interest: 13.00% p.a (Reset at time of annual review)</p>	562.56	-



**Casagrاند Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

<b>21. Other financial liabilities</b>	<b>As at</b>	<b>As at</b>
(Carried at amortised cost)	<b>31 March, 2025</b>	<b>31 March, 2024</b>
Interest accrued but not due	4,764.01	3,937.66
Liability towards Corporate Social Responsibility	6.24	6.24
Accrued expenses	460.63	256.26
Land owner share payable	86.03	-
<b>Total other financial liabilities</b>	<b>5,316.91</b>	<b>4,200.16</b>
Current	5,316.91	4,200.16
Non current	-	-

<b>22. Provisions</b>	<b>As at</b>	<b>As at</b>
Provision for employee benefits	<b>31 March, 2025</b>	<b>31 March, 2024</b>
Gratuity (refer note 37)	66.74	46.91
Compensated absences	18.31	11.41
<b>Total provisions</b>	<b>85.05</b>	<b>58.32</b>
Current	6.12	4.19
Non current	78.93	54.13

<b>23. Other liabilities</b>	<b>As at</b>	<b>As at</b>
Advance from customers (including cancelled customer)	<b>31 March, 2025</b>	<b>31 March, 2024</b>
Statutory dues and related liabilities	175.53	86.26
Unearned Revenue	7,775.24	2,551.14
Liability under joint development arrangement	158.20	-
Corpus Fund	42.58	72.90
Employee payables	0.34	8.00
Others	2.58	2.16
<b>Total other liabilities</b>	<b>8,980.70</b>	<b>3,124.34</b>
Current	1,260.93	2,841.41
Non current	7,719.77	282.93

<b>24. Trade payables</b>	<b>As at</b>	<b>As at</b>
Trade payables	<b>31 March, 2025</b>	<b>31 March, 2024</b>
- total outstanding dues of micro small and medium enterprises	235.51	143.49
- total outstanding dues to others	458.32	373.69
<b>Total trade payables</b>	<b>693.83</b>	<b>517.18</b>
Trade payables	673.45	505.82
Trade payables to related parties	20.38	11.36
<b>Total trade payables</b>	<b>693.83</b>	<b>517.18</b>

**Trade payables ageing schedule**

<b>Total outstanding dues of micro, small and medium enterprises</b>	<b>As at</b>	<b>As at</b>
Less than 1 year	<b>31 March, 2025</b>	<b>31 March, 2024</b>
1 -2 years	10.94	8.70
2-3 years	8.06	31.59
More than 3 years	16.35	18.70
<b>Total</b>	<b>235.51</b>	<b>143.50</b>
<b>Total outstanding dues to others</b>	<b>458.32</b>	<b>373.69</b>
Less than 1 year	389.69	216.73
1 -2 years	8.69	52.49
2-3 years	14.19	31.22
More than 3 years	45.75	73.25
<b>Total</b>	<b>458.32</b>	<b>373.69</b>



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent identified on the basis of information available with the Company. The Company has not received any claim for interest from any supplier und

	As at 31 March, 2025	As at 31 March, 2024
i. The principal amount remaining unpaid	235.51	143.49
ii. Interest due thereon remaining unpaid	40.36	13.59
iii. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iv. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
v. The amount of interest accrued during the year and remaining unpaid.	26.77	6.95
vi. The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-
<b>25. Lease liabilities</b>		
	As at 31 March, 2025	As at 31 March, 2024
Lease liabilities	257.28	258.19
<b>Total Lease liabilities</b>	<b>257.28</b>	<b>258.19</b>
Current	20.26	14.59
Non current	237.02	243.60
<b>26. Revenue from operations</b>		
	31 March, 2025	31 March, 2024
<b>Revenue from Construction Segment</b>		
Revenue from real estate development	113.61	662.11
Revenue from joint development agreement (JDA)	140.91	-
<b>Total revenue from contracts with customers</b>	<b>254.52</b>	<b>662.11</b>
India	254.52	662.11
Outside India	-	-
<b>Total revenue from contracts with customers</b>	<b>254.52</b>	<b>662.11</b>
<b>Timing of revenue recognition</b>		
Revenue Recognition at a point in time	113.61	662.11
Revenue Recognition over period of time	140.91	-
<b>Total revenue from contracts with customers</b>	<b>254.52</b>	<b>662.11</b>
<b>Other operating revenues</b>		
Modification income	13.75	6.61
Rent income	27.43	15.58
Marketing commission	5.26	6.47
Cancelled customer income	5.67	3.71
Scrap sales	14.22	0.65
Share of profit from LLP	32.78	172.65
<b>Total other operating revenues</b>	<b>99.11</b>	<b>205.67</b>
<b>Total revenue from operations</b>	<b>353.63</b>	<b>867.78</b>



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

**Contract balances**

	As at 31 March, 2025	As at 31 March, 2024
<b>Contract assets</b>		
Trade receivables	1,120.37	336.20
Unbilled revenue	7.23	64.46
<b>Contract liabilities</b>		
Unearned Revenue	7,775.24	2,551.14
Customer advances	826.23	403.88

**27. Other income**

	31 March, 2025	31 March, 2024
Gain on Fair Value Change	2.72	-
Gain on sale of Fixed Asset		0.29
Gain on sale of mutual funds	-	3.97
Advertising revenue	1,141.16	978.85
Interest income	2,519.12	67.40
Net gain on foreign exchange transactions and translations	19.52	-
Miscellaneous income	1.90	2.55
	<b>3,684.42</b>	<b>1,053.06</b>

**28. Cost of raw materials, components and stores consumed**

	31 March, 2025	31 March, 2024
<b>a. Raw material and components consumed</b>		
Inventory at the beginning of the year	113.88	89.46
Add: Purchases	1,060.84	400.87
Less: inventory at the end of the year	(174.71)	(113.88)
	<b>1,000.01</b>	<b>376.45</b>

**29. Construction activity expenses**

	31 March, 2025	31 March, 2024
Land cost	316.43	63.39
Approval, legal and liaison	140.65	395.96
Construction cost	2,131.09	1,082.52
Interest and financial charges	3,245.19	635.98
	<b>5,833.36</b>	<b>2,177.85</b>

**30. (Increase)/ decrease in stock of flats, land stock and work-in-progress and traded goods**

	31 March, 2025	31 March, 2024
a) Opening balance		
Work-in-progress	4,874.61	1,867.56
Completed flats	-	35.00
Land stock	855.67	1,887.41
Adjustment to opening WIP	(566.88)	-
<b>Total opening balance</b>	<b>5,163.40</b>	<b>3,789.97</b>
b) Closing balance		
Work-in-progress	8,966.03	4,874.61
Completed flats	115.76	-
Land stock	28.79	855.67
<b>Total closing balance</b>	<b>9,110.58</b>	<b>5,730.28</b>
<b>c) Total difference in inventory (a) - (b)</b>	<b>(3,947.18)</b>	<b>(1,940.31)</b>

**31. Employee benefits expense**

	31 March, 2025	31 March, 2024
Salaries, wages and bonus	216.47	253.11
Contribution to provident and other funds	16.27	8.07
Gratuity expenses (refer note 37)	16.29	13.39
Employee stock option scheme	203.65	-
Staff welfare expenses	3.23	3.98
	<b>455.91</b>	<b>278.55</b>



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

**32. Finance costs**

	31 March, 2025	31 March, 2024
Interest Expense		
- Interest on borrowings	3,262.98	670.02
- Interest on taxes	-	2.38
Interest arising from revenue contracts	-	12.44
Interest on lease liabilities (refer note 38)	37.81	38.38
Other finance cost	30.20	-
	<u>3,330.99</u>	<u>723.22</u>
Less: Borrowing Cost transferred to Construction activity expenses	(3,245.19)	(635.98)
	<u><b>85.80</b></u>	<u><b>87.24</b></u>

**33. Depreciation and amortization expense**

	31 March, 2025	31 March, 2024
Depreciation of property, plant and equipment (refer note 3)	95.49	78.10
Amortization of intangible assets (refer note 7)	6.93	5.80
Depreciation on investment properties (refer note 5)	8.61	8.61
Depreciation of Right-of-use assets (refer note 6)	33.71	29.32
	<u><b>144.74</b></u>	<u><b>121.83</b></u>

**34. Other expenses**

	31 March, 2025	31 March, 2024
Power and fuel	0.28	-
Rates and taxes	3.39	3.69
<i>Repairs and maintenance</i>		
Buildings	0.77	0.57
Vehicles	0.08	-
Others	1.28	0.11
CSR expenditure	-	6.24
Advertising and sales promotion	1,143.90	981.90
Communication costs	0.90	-
Commission and brokerage fees	0.08	2.12
Printing and stationery	0.16	0.33
Legal and professional fees	14.77	12.91
Payment to auditor (Refer details below)	5.93	2.35
Net loss on foreign exchange transactions and translations	-	2.90
Software expenses	0.54	-
Loss on sale of property, plant and equipment (net)	0.77	1.11
Loss from LLPs	61.81	154.27
Rent	10.53	-
Bank charges	5.96	3.86
Discount	-	0.23
Miscellaneous expenses	0.10	-
	<u><b>1,251.25</b></u>	<u><b>1,172.59</b></u>

**Payment to Auditors**

	31 March, 2025	31 March, 2024
<b>As auditor:</b>		
Audit fee	5.28	2.35
<b>In other capacity:</b>		
Other services (certification fees)	0.65	-
	<u><b>5.93</b></u>	<u><b>2.35</b></u>





**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

**36. Earnings per share**

	<b>31 March, 2025</b>	<b>31 March, 2024</b>
<b>Profit attributable to equity holders for basic earnings ( A )</b>	(617.41)	(280.44)
<b>Equity Shares</b>		
Number of shares at the beginning of the year	17,46,50,000	17,46,50,000
Add :- shares issued during the year	-	-
<b>Total Number of shares outstanding at the end of the year ( B )</b>	<b>17,46,50,000</b>	<b>17,46,50,000</b>
Weighted average number of shares outstanding during the year - Basic	17,46,50,000	17,46,50,000
Add : Weighted average number of shares that have dilutive effect on EPS	-	-
<b>Weighted average number of shares outstanding during the year – Diluted ( C )</b>	<b>17,46,50,000</b>	<b>17,46,50,000</b>
<b>Earning per share of par value ₹10 – Basic ( D = A / B ) (In ₹)</b>	(3.54)	(1.61)
<b>Earning per share of par value ₹10 – Diluted ( E = A / C ) (In ₹)</b>	(3.54)	(1.61)

\*During the period ended March 31, 2025 we incurred net losses and as a result the inclusion of potentially dilutive shares relating to unvested shares of restricted stock were excluded from the computation of diluted earnings per share because their effect would have been anti-dilutive. Accordingly, the potentially dilutive securities ( 1,63,15,129 shares ) relating to the unvested shares of restricted stock were excluded from the computation of diluted earnings per share for the period ended March 31, 2025.



**Casagrand Premier Builder Limited**

Notes to financial statements for the year ended 31 March, 2025

(All amounts are in Millions, unless otherwise stated)

**37. Gratuity and other post-employment benefit plans**

**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,

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

The company 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.

The following tables set out the funded status of gratuity plans and the amount recognized in Company's financial statements :

**1. The amounts recognized in the Balance Sheet are as follows:**

Particulars	As at	As at
	31 March 2025	31 March 2024
Present value of the obligation as at the end of the year	66.74	46.91
Fair value of plan assets as at the end of the year	-	-
<b>Net liability recognized in the Balance Sheet</b>	<b>66.74</b>	<b>46.91</b>
Non-current	62.98	44.23
Current	3.76	2.67

**2. Changes in the present value of defined benefit obligation**

Particulars	As at	As at
	31 March 2025	31 March 2024
<b>Defined benefit obligation as at beginning of the year</b>	<b>46.91</b>	<b>38.89</b>
Current Service cost	12.99	10.83
Interest cost	3.30	2.56
Actuarial losses/(gains) arising from	-	-
- change in financial assumptions	3.06	0.24
- change in demographic assumptions	-	(5.79)
- experience variance (i.e. Actual experiences assumptions)	1.80	1.51
Past service cost	-	-
Benefits paid	(1.32)	(1.34)
<b>Defined benefit obligation as at the end of the year</b>	<b>66.74</b>	<b>46.91</b>

**3. Expenses recognized in Statement of profit and loss Account**

Particulars	As at	As at
	31 March 2025	31 March 2024
Current Service Cost	12.99	10.83
Past Service Cost	-	-
Interest Cost	3.30	2.56
Expected return on plan assets	-	-
Net Actuarial (gain)/loss recognised in the year	-	-
<b>Expenses recognised in statement of Profit and Loss</b>	<b>16.29</b>	<b>13.39</b>

**4. Other Comprehensive income**

Particulars	As at	As at
	31 March 2025	31 March 2024
Actuarial losses/(gains) arising from	-	-
- change in financial assumptions	3.06	0.24
- change in demographic assumptions	-	(5.79)
- experience variance (i.e. Actual experiences assumptions)	1.80	1.51
<b>Amounts recognized in Other Comprehensive (Income) / Expense</b>	<b>4.86</b>	<b>(4.03)</b>

**5. Assumption**

Particulars	As at	As at
	31 March 2025	31 March 2024
Discount Rate	6.80%	7.25%
Salary Escalation Rate	5.00%	5.00%
Attrition rate	5.00%	5.00%



**Casagrand Premier Builder Limited**

Notes to financial statements for the year ended 31 March, 2025

*(All amounts are in Millions, unless otherwise stated)***6. Sensitivity to key assumptions**

Particulars	As at	As at
	31 March 2025	31 March 2024
a. Discount rate Sensitivity		
Increase by 0.5%	63.36	44.56
(% change)	-5.06%	-5.01%
Decrease by 0.5%	70.42	49.47
(% change)	5.51%	5.46%
b. Salary growth rate Sensitivity		
Increase by 0.5%	69.86	49.12
(% change)	4.67%	4.70%
Decrease by 0.5%	63.76	44.82
(% change)	-4.46%	-4.46%
c. Withdrawal rate (W.R.) Sensitivity		
Increase by 0.5%	67.35	47.46
(% change)	0.91%	1.16%
Decrease by 0.5%	66.07	46.32
(% change)	-1.00%	-1.28%

**7. Expected Future Cashflows (Undiscounted)**

Particulars	As at	As at
	31 March 2025	31 March 2024
Year 1 Cashflow	3.76	2.67
Year 2 Cashflow	5.03	2.77
Year 3 Cashflow	4.30	3.92
Year 4 Cashflow	4.46	3.38
Year 5 Cashflow	5.25	3.39
Year 6 to Year 10 Cashflow	25.26	19.10



**Casagrand Premier Builder Limited**

Notes to financial statements for the year ended 31 March, 2025

*(All amounts are in Millions, unless otherwise stated)***38. Leases**

The Company has lease contracts for various items of buildings. Leases generally have lease terms between upto 10 years. Generally, the Company is restricted from assigning and subleasing the leased assets. There are several lease contracts that include extension and termination options and variable lease payments, which are further discussed below.

**A. Company as a lessee**

Set out below are the carrying amount of right-of-use assets recognised and movements during the period:

	Buildings	Total
<b>As at 01 April, 2023</b>	<b>216.10</b>	<b>216.10</b>
Additions during the year	35.71	35.71
Depreciation during the year	(29.32)	(29.32)
<b>As at 31 March, 2024</b>	<b>222.49</b>	<b>222.49</b>
<b>As at 01 April, 2024</b>	<b>222.49</b>	<b>222.49</b>
Additions during the year	-	-
Other adjustments (lease modification)	8.67	8.67
Depreciation during the year	(33.71)	(33.71)
<b>As at 31 March, 2025</b>	<b>197.45</b>	<b>197.45</b>

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	Buildings	Total
<b>As at 01 April, 2023</b>	<b>235.23</b>	<b>235.23</b>
Additions during the year	33.55	33.55
Accretion of interest	38.38	38.38
Payments	(48.97)	(48.97)
<b>As at 31 March, 2024</b>	<b>258.19</b>	<b>258.19</b>
<b>As at 01 April, 2024</b>	<b>258.19</b>	<b>258.19</b>
Additions during the year	-	-
Other adjustments (lease modification)	8.67	8.67
Accretion of interest	37.81	37.81
Payments	(47.40)	(47.40)
<b>As at 31 March, 2025</b>	<b>257.28</b>	<b>257.28</b>

	As at 31 March, 2025	As at 31 March, 2024
Non-current	237.02	243.60
Current	20.26	14.59

**Statement of profit or loss**

	31 March, 2025	31 March, 2024
Depreciation expense of right-of-use assets	33.71	29.32
Interest expense on lease liabilities	37.81	38.38
<b>Total amount recognised in Statement of profit or loss</b>	<b>71.52</b>	<b>67.70</b>

**Statement of cashflows**

	31 March, 2025	31 March, 2024
Total cash outflow for leases	(47.40)	(48.97)
<b>Total amount recognised in Statement of Cash Flows</b>	<b>(47.40)</b>	<b>(48.97)</b>



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

**39. Fair value measurements**

The details of fair value measurement of Company's financial assets/liabilities are as below:

**Financial assets/liabilities measured at FairValue through profit/loss:**

Level	As at	
	31 March, 2025	31 March, 2024
Investments in quoted investments -mutual funds	1	-

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. There have been no transfers between levels during the period.

The management assessed that the carrying values of cash and cash equivalents, trade receivables, short term investments, loans, trade payables, borrowings and other financial assets and liabilities approximate their fair values largely due to the short-term maturities.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

	As at 31 March, 2025		As at 31 March, 2024	
	Carrying Value	Amortised Cost	Carrying Value	Amortised Cost
<b>Financial Assets</b>				
Investments (Non-Current)	83.43	83.43	44.82	44.82
Cash and cash equivalents	436.44	436.44	274.93	274.93
Bank balances other than cash and cash equivalents	154.19	154.19	286.59	286.59
Loans	17,594.42	17,594.42	14,565.35	14,565.35
Trade Receivables	1,120.37	1,120.37	336.20	336.20
Other financial assets	5,056.77	5,056.77	4,166.91	4,166.91
<b>Financial Liabilities</b>				
Borrowings (Non-Current)	6,422.71	6,422.71	3,984.85	3,984.85
Borrowings (Current)	17,234.16	17,234.16	16,957.83	16,957.83
Trade payables	693.83	693.83	517.18	517.18
Other financial liabilities	5,316.91	5,316.91	4,200.16	4,200.16
Lease liability (current & non-current)	257.28	257.28	258.19	258.19

**40. Capital Management**

The Company's objectives of capital management is to maximize the shareholder value. In order to maintain or adjust the capital structure, the Company may adjust the return to shareholders, issue/ buyback shares or sell assets to reduce debt. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total equity plus net debt as below.

- Equity includes equity share capital and all other equity components attributable to the equity holders
- Net debt includes borrowings (non-current and current), trade payables and other financial liabilities, less cash and cash equivalents (including bank balances other than cash and cash equivalents and margin money deposits with banks)

	As at	
	31 March, 2025	31 March, 2024
Borrowings (non-current and current)	23,656.87	20,942.68
Trade payables	693.83	517.18
Other financial liabilities (current and non-current)	5,316.91	4,200.16
Less: Cash and cash equivalents(including balances at bank other than cash and cash equivalents and margin money deposits with banks)	(590.63)	(561.52)
<b>Net Debt (A)</b>	<b>29,076.98</b>	<b>25,098.50</b>
Equity share capital	349.30	349.30
Other equity	490.10	864.63
<b>Equity (B)</b>	<b>839.40</b>	<b>1,213.93</b>
Equity plus net debt (C= A+B)	29,916.38	26,312.43
Gearing ratio (D = A/C)	97.19%	95.39%

In order to achieve the objective of maximize shareholders value, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. Any significant breach in meeting the financial covenants would allow the bank to call borrowings. There have been no breaches in the financial covenants of above-mentioned interest-bearing borrowing.

No changes were made in the objectives, policies or processes for managing capital during the current and previous years.

**41. Financial risk management objectives and policies**

The Company's principal financial liabilities, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations.

The Company's principal financial assets include loans, trade, other receivables and cash and cash equivalents and bank balances other than cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks and ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.



**i. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real-estate risk.

The sensitivity analysis in the following sections relate to the position as at March 31, 2025 and March 31, 2024. The sensitivity analysis has been prepared on the basis that the amount of net debt and the ratio of fixed to floating interest rates of the debt. The analysis excludes the impact of movements in market variables on the carrying values of gratuity and other post retirement obligations/provisions.

The below assumption has been made in calculating the sensitivity analysis:

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2025 and March 31, 2024.

Interest rate risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in Interest rate. The entity's exposure to the risk of changes in Interest rates relates primarily to the entity's operating activities (when receivables or payables are subject to different interest rates) and the entity's net receivables or payables.

The Company is affected by the price volatility of certain commodities/ real estate. Its operating activities require the ongoing development of real estate. The Company's management has developed and enacted a risk management strategy regarding commodity/ real estate price risk and its mitigation. The Company is subject to the price risk variables, which are expected to vary in line with the prevailing market conditions.

**Interest rate sensitivity**

The following tables demonstrate the sensitivity to a reasonably possible change in interest rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of non-current and current borrowings and other current and non current financial liabilities.

	Change in rate	Effect of profit before tax
<b>31 March, 2025</b>	+1%	33.31
	-1%	(33.31)
<b>31 March, 2024</b>	+1%	7.23
	-1%	(7.23)

The Company invests surplus funds in liquid mutual funds. The Company is exposed to market price risk arising from uncertainties about future values of the investment. The Company manages the equity price risk through investing surplus funds on liquid mutual funds for short term basis.

The table below summarises the impact of increase/decrease of the Net Asset Value (NAV) on the profit for the year. The analysis is based on the assumption that the NAV price would increase 5% and decrease by 5% with all variable constant.

	Change in rate	Increase/ (decrease) in profit
<b>31 March, 2025</b>	+5%	0.14
	-5%	(0.14)
<b>31 March, 2024</b>	+5%	0.20
	-5%	(0.20)

**ii. Credit risk**

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade receivables/ unbilled revenue and other financial assets.

Other financial assets like security deposits, loans and bank deposits are mostly with employees, government bodies and banks and hence, the Company does not expect any credit risk with respect to these financial assets.

With respect to trade receivables/ unbilled revenue, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss ('ECL').

**iii. Liquidity risk**

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly no liquidity risk is perceived.

The break-up of cash and cash equivalents, deposits and investments is as below.

	31 March, 2025	31 March, 2024
Cash and cash equivalents	436.44	274.93
Bank balances other than cash and cash equivalents	154.19	286.59
Investments	-	-

The table below summarises the maturity profile of the Company's financial liabilities at the reporting date. The amounts are based on contractual undiscounted payments

	Maturity period	31 March, 2025	31 March, 2024
<b>Financial liabilities - current</b>			
Borrowings (current)	Within a year	17,234.16	16,957.83
Lease liabilities	Within a year	20.26	14.59
Trade payables	Within a year	693.83	517.18
Other financial liabilities	Within a year	5,316.91	4,200.16
<b>Financial liabilities - non current</b>			
Borrowings		6,422.71	3,984.85
Lease liabilities		237.02	243.60
Other financial liabilities		-	-



42. Related party transactions

i. Names of related parties and nature of relationship

Name of the Related Party	Nature of Relationship
Casa Grande Zest Private Limited	Wholly owned subsidiary
Casa Grande Grace Private Limited	Wholly owned subsidiary
Casa Grande Garden City Builders Private Limited	Wholly owned subsidiary
Casa Grande Milestone Private Limited	Wholly owned subsidiary
Casa Grande Homes Private Limited	Wholly owned subsidiary
Casa Grande Civil Engineering Private Limited	Wholly owned subsidiary
Casagrand Horizons Private Limited	Wholly owned subsidiary
Casa Grande Axiom Private Limited	Wholly owned subsidiary
Casagrand Staylogy Private Limited	Wholly owned subsidiary
Casagrand Vistaaz Private Limited	Wholly owned subsidiary
Casagrand Magick Ruffy Private Limited	Wholly owned subsidiary
Casagrand Smart Value Homes Private Limited	Wholly owned subsidiary
Casagrand Bizpark Private Limited	Wholly owned subsidiary
Casagrand Regale Private Limited	Wholly owned subsidiary
Casagrand Millenia Private Limited	Wholly owned subsidiary
Casagrand Perch Builder Private Limited	Wholly owned subsidiary
Casagrand Beacon Private Limited	Wholly owned subsidiary
Casagrand Lotus Private Limited	Wholly owned subsidiary
Flock Builder Private Limited	Wholly owned subsidiary
Casagrand Fittedhomes Private Limited	Wholly owned subsidiary
Casagrand Alpine Private Limited (w.e.f. 22/07/2022)	Wholly owned subsidiary
Casagrand Astute Private Limited	Wholly owned subsidiary
Casagrand Aesthetic Private Limited	Wholly owned subsidiary
Casagrand Stage7 Private Limited	Wholly owned subsidiary
Exotia Builder Private Limited	Wholly owned subsidiary
Casagrand Zingo Private Limited	Wholly owned subsidiary
Casagrand Everta Private Limited	Wholly owned subsidiary
Casagrand Gallantee Real Estate LLC (10/07/2023)	Wholly owned subsidiary
Casagrand Exotia Private Limited	Wholly owned subsidiary
Casagrand Vivaace Private Limited	Wholly owned subsidiary
Casagrand Hyderwise Private Limited	Wholly owned subsidiary
Casagrand Fresh Private Limited	Wholly owned subsidiary
Casagrand Contracts Private Limited (w.e.f. 17/07/2023)	Wholly owned subsidiary
Casagrand Covaan Private Limited (w.e.f. 08/08/2023)	Wholly owned subsidiary
Casagrand Urbano Private Limited (w.e.f. 30/08/2023)	Wholly owned subsidiary
Casagrand Avalon Private Limited (w.e.f. 31/08/2023)	Wholly owned subsidiary
Casagrand Foundation (w.e.f. 27/02/2025)	Wholly owned subsidiary
Danub Homes Private Limited	Step down Wholly owned Subsidiary
Casagrand Anchor Private Limited	Step Down Wholly Owned Subsidiary
Casagrand Vivacity Private Limited	Step Down Wholly owned subsidiary
Casagrand Magnum Private Limited	Step Down Wholly owned subsidiary
Casagrand Blue Horizon Private Limited	Step down subsidiary
Headway Ace Induspark Private Limited (w.e.f. 04/05/2023)	Step Down Subsidiary
CGD Industrial Parks Private Limited (w.e.f. 03/10/2023)	Step Down Subsidiary
Headway Premier Induspark Private Limited (w.e.f. 04/12/2023)	Step Down Subsidiary
Vision Premier Induspark Private Limited (w.e.f. 04/12/2023)	Step Down Subsidiary
Beacon Premier Induspark Private Limited (w.e.f. 04/12/2023)	Step Down Subsidiary
Beacon Ace Induspark Private Limited	Step Down Subsidiary
Headway Logistix Induspark Private Limited	Step Down Subsidiary
Vision Logistix Induspark Private Limited	Step Down Subsidiary
Vision Ace Induspark Private Limited (w.e.f. 07/02/2025)	Step Down Subsidiary
Ambojini Property Developers Private Limited	Step Down Subsidiary
CGD Spaceone Private Limited	Step Down Subsidiary
Beacon Logistix Induspark Private Limited	Step Down Subsidiary
Casa Grande Shelter Private Limited (w.e.f. 11/12/2023)	Subsidiary
Casa Grande Realtors Private Limited (w.e.f. 13/12/2023)	Subsidiary
Casa Grande Vallam Private Limited (w.e.f. 13/12/2023)	Subsidiary
Casagrand Spaceintell Private Limited	Subsidiary
Upstay Builder Private Limited	Subsidiary
Iris Whiteboard Private Limited (w.e.f. 13/02/2024)	Subsidiary
Casa Grande Enterprises LLP	Subsidiary
Casa Grande Shelter LLP (Till 11/12/2023)	Subsidiary
Casa Grande Realtors LLP (Till 13/12/2023)	Subsidiary
Casa Grande Vallam LLP (Till 13/12/2023)	Subsidiary
Dawning Developers LLP	Subsidiary
Grace Gated Community LLP	Subsidiary
Arun Hope Foundation	Entities under common control
Blitzkrieg Technology Private Limited	Entities under common control



Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)  
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Name of the related Party	Nature of Relationship
Casagrand Bright Kids Private Limited	Entities under common control
Zest Home Search LLP	Entities under common control
IRIS Development LLP	Entities under common control
Arun Family Trusteeship LLP	Entities under common control
Casagrand Supreme Home LLP	Entities under common control
Nobilitas Home Search LLP	Entities under common control
Blue Sea Homes Search LLP	Entities under common control
Casagrand Luxor Private Limited	Entities under common control
Chengalpattu Warehousing Parks Private Limited(Till 18/12/2023)	Entities under common control
Solace Gated Community LLP	Entities under common control
Venerate Homes LLP	Entities under common control
Sea View Home Search LLP	Entities under common control
AAK Realty Services LLP	Entities under common control
Gallante Promoter LLP	Entities under common control
Casa Grande Coimbatore LLP	Entities under common control
Propel Holdings LLP	Entities under common control
Gazy Mag Private Limited	Entities under common control
Casagrand Arun Mn Academy Foundation	Entities under common control
Spacio Premier Global Park Private Limited (Till October 2023)	Entities under common control
Casagrand Starpark Private Limited	Entities under common control
Casa Grande Propcare Private Limited	Entities under common control
Domyhome interior design & solutions private limited (formerly known as casa interior studio private limited w.e.f. 30/05/2024 )	Entities under common control
Ms.Lalitha	Relative of key management personnel
Mr.T J Manivannan	Relative of key management personnel
Arun MN	Key management personnel
Dorothy Thomas (Till 19/08/2024)	Key management personnel
Siva Sankar Reddy Nagella	Key management personnel
Rajneesh Jain (Till 14/04/2024)	Key management personnel
Raghunathan Sumanth Krishna	Key management personnel
Nisha Abhishek Jha	Key management personnel
Chakravarthy Gopalan Sathish	Executive Director

Note : Related party relationships are as identified by the management.

ii. Transactions with the related parties	As at	As at
Particulars	31 March, 2025	31 March, 2024
<b>a) Investment to Magnum</b>		
Casagrand Magnum Private Limited	-	6.90
<b>b) Advertisement Expenses</b>		
Casa Grande Enterprises LLP	264.15	199.15
<b>c) Advertisement Income</b>		
Casa Grande Coimbatore LLP	35.37	-
Casa Grande Garden City Builders Private Limited	187.35	-
Gazy Mag Private Limited	2.47	-
Casa Grande Civil Engineering Private Limited	174.90	-
Casagrand Covaan Private Limited	0.57	-
Exotia Builder Private Limited	1.81	-
Casagrand Fresh Private Limited	135.41	-
Casagrand Horizons Private Limited	60.36	-
Casagrand Hyderwise Private Limited	30.83	-
Casagrand Magick Ruffy Private Limited	0.01	-
Casagrand Vivaace Private Limited	73.15	-
Casagrand Lotus Private Limited	75.15	-
Casa Grande Milestone Private Limited	49.58	-
Casagrand Stage7 Private Limited	8.34	-
Casa Grande Grace Private Limited	27.94	-
Casa Grande Zest Private Limited	47.42	-
Casa Grande Smart Value Homes Private Limited	53.51	-
Danub Homes Private Limited	104.46	-
Casagrand Anchor Private Limited	79.24	-



**Casagrاند Premier Builder Limited (formerly known as Casagrاند Premier Builder Private Limited)**  
**Notes to financial statements for the year ended 31 March, 2025**  
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Particulars	As at 31 March, 2025	As at 31 March, 2024
<b>d) Recovery of Expenses</b>		
Casagrاند Hyderabad Private Limited	2.70	17.34
Casagrاند Spaceintell Private Limited	3.10	6.97
Casagrاند Zingo Private Limited	78.00	1.59
Casagrاند Vivaace Private Limited	214.12	3.36
Casagrاند Stage7 Private Limited	-	0.44
Casagrاند Perch Builder Private Limited	4.88	4.66
Casagrاند Magnum Private Limited	-	4.44
Casagrاند Lotus Private Limited	-	1.63
Casagrاند Fresh Private Limited	317.94	7.88
Casagrاند Fittedhomes Private Limited	2.86	2.65
Casagrاند Bizpark Private Limited	3.17	4.13
Casagrاند Astute Private Limited	1.37	1.94
Casagrاند Arun Mn Academy Foundation	-	0.98
Casagrاند Anchor Private Limited	188.90	32.44
Casagrاند Magick Ruffy Private Limited	-	71.65
Casagrاند Millenia Private Limited	-	5.42
Danub Homes Private Limited	298.04	341.41
Dawning Developers LLP	0.74	-
Gazy Mag Private Limited	-	18.35
AAK Realty Services LLP	-	28.04
Casa Grande Axiom Private Limited	-	30.25
Casa Grande Civil Engineering Private Limited	757.78	912.32
Casa Grande Coimbatore LLP	2.75	82.73
Casa Grande Garden City Builders Private Limited	17.87	229.72
Casa Grande Grace Private Limited	68.59	256.3
Casa Grande Homes Private Limited	-	0.02
Casa Grande Milestone Private Limited	163.32	94.06
Casa Grande Smart Value Homes Private Limited	231.32	159.89
Casa Grande Zest Private Limited	245.25	131.03
Casagrاند Horizons Private Limited	154.93	427.82
Casagrاند Staylogy Private Limited	0.06	0.10
Casagrاند Millenia Private Limited	1.30	-
<b>e) Loan received</b>		
Grace Gated Community LLP	-	480.56
Casagrاند Hyderabad Private Limited	-	699.95
Gallante Promoter LLP	-	0.1
Flock Builder Private Limited	-	0.01
Cgd Satharai Private Limited	-	224.79
Casagrاند Vistaaz Private Limited	-	26.99
Casagrاند Fittedhomes Private Limited	68.45	8.69
Casagrاند Bright Kids Private Limited	-	0.01
Casagrاند Laundry Boy Private Limited	5.71	-
Casagrاند Anchor Private Limited	-	167.19
Casa Grande Coimbatore LLP	-	793.87
Danub Homes Private Limited	-	713.06
Casa Grande Milestone Private Limited	63.26	2189.86
Casa Grande Smart Value Homes Private Limited	-	329.32
IRIS Development LLP	-	8.47
Casagrاند Staylogy Private Limited	33.22	7.97
Casa Grande Garden City Builders Private Limited	7,339.72	1463.16
Casa Grande Zest Private Limited	347.04	-
AAK Realty Services LLP	25.90	119.75
Casa Grande Civil Engineering Private Limited	599.62	2566.17
Casa Grande Grace Private Limited	827.88	-
Exotia Private Limited	283.19	-
Venerate Homes Search LLP	0.27	-
Casagrاند Horizons Private Limited	-	1837.15
Blue Sea Homes Search LLP	0.22	-
Casagrاند Fresh Private Limited	804.75	-
Casagrاند Lotus Private Limited	2,948.48	-



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

Particulars	As at 31 March, 2025	As at 31 March, 2024
Casagrand Arun Mn Academy Foundation	-	-
Blitzkrieg Technology Private Limited	0.02	-
Blue Sea Homes Search LLP	0.02	-
Arun Mn Estate And Family Welfare Trust	0.40	-
Flock Builder Private Limited	0.03	-
Irris Whiteboard Private Limited	0.16	-
Nobilitas Home Search LLP	0.02	-
Sea View Home Search LLP	0.02	-
Casa Grande Shelter Private Limited	25.26	-
Solace Gated Community LLP	0.01	-
Casagrand Urbano Private Limited	0.01	-
Casa Grande Vallam Private Limited	65.52	-
Venerate Homes Search LLP	0.02	-
Zest Home Search LLP	0.02	-
<b>i) Current account contributions (Net)</b>		
Casa Grande Enterprises LLP	-	313.04
Casa Grande Coimbatore LLP	-	(388.84)
<b>j) Directors remuneration paid</b>		
Mr.Arun Mn	9.90	9.62
Mr.Raghunathan Sumanth Krishna	4.22	4.52
<b>k) Facility Management services</b>		
Casa Grande Propcare Private Limited	75.72	43.26
<b>l) Rental Income</b>		
Aak Realty Services LLP	-	0.12
Casa Grande Axiom Private Limited	0.06	0.18
Casa Grande Civil Engineering Private Limited	0.06	0.18
Casa Grande Enterprises LLP	0.06	0.18
Casa Grande Grace Private Limited	0.06	0.18
Casa Grande Homes Private Limited	0.06	0.18
Casa Grande Milestone Private Limited	0.06	0.18
Casa Grande Realtors Private Limited	0.06	0.06
Casa Grande Shelter Private Limited	0.06	0.04
Casa Grande Smart Value Homes Private Limited	0.06	0.18
Casa Grande Vallam Private Limited	0.06	0.06
Casa Grande Zest Private Limited	0.06	0.18
Casagrand Astute Private Limited	0.44	-
Casagrand Avalon Private Limited	0.06	-
Casagrand Bizpark Private Limited	0.04	-
Casagrand Covaan Private Limited	0.06	-
Casagrand Everta Private Limited	0.06	-
Fitted Homes Private Limited	2.03	-
Gazy Mag Private Limited	0.06	-
Casagrand Aesthetic Private Limited	0.06	0.18
Casagrand Alpine Private Limited	0.06	0.12
Casagrand Hyderwise Private Limited	0.06	-
Casagrand Lotus Private Limited	0.06	-
Casagrand Perch Builder Private Limited	0.06	-
Casagrand Anchor Private Limited	0.06	0.12
Casagrand Spaceintell Private Limited	1.74	-
Casagrand Beacon Private Limited	0.06	0.12
Irris Whiteboard Private Limited	0.06	-
Casa Grande Zest Private Limited	0.06	-
Upstay Builder Private Limited	0.06	-
Casagrand Contracts Private Limited	0.06	0.09
Casagrand Exotia Private Limited	0.06	0.12
Casagrand Fresh Private Limited	-	0.12
Casagrand Horizons Private Limited	0.06	0.18



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

Particulars	As at	As at
	31 March, 2025	31 March, 2024
Nobilitas Home Search LLP	0.21	-
Sea View Home Search LLP	0.16	-
Solace Gated Community LLP	0.16	-
Casagrand Vivaace Private Limited	56.68	-
Blitzkrieg Technology Private Limited	0.11	-
Casagrand Zingo Private Limited	2,847.12	-
Zest Homes Search LLP	0.00	-
<b>f) Loans given</b>		
Casagrand Magnum Private Limited	-	346.38
Casagrand Magick Rufy Private Limited	1,006.77	626.92
Casagrand Lotus Private Limited	-	2162.54
Casagrand Gallantee Real Estate Llc	639.13	388.16
Casagrand Covaan Private Limited	327.67	16
Casagrand Contracts Private Limited	9.41	0.9
Casagrand Blue Horizon Private Limited	6.36	7.65
Casagrand Bizpark Private Limited	2,275.13	399.66
Casagrand Avalon Private Limited	9.02	0.01
Casagrand Astute Private Limited	98.16	146.05
Casa Grande Shelter Private Limited	92.69	17.12
Casa Grande Realtors Private Limited	3.28	25.74
Casagrand Alpine Private Limited	0.23	0.19
Casa Grande Zest Private Limited	-	735.7
Casagrand Hyderwise Private Limited	903.17	-
Casagrand Millenia Private Limited	877.60	32.12
Casagrand Regale Private Limited	1,275.56	2.1
Casa Grande Axiom Private Limited	56.79	217.98
Casa Grande Civil Engineering Private Limited	-	200
Casagrand Everta Private Limited	188.37	162.68
Casagrand Exotia Private Limited	-	6.17
Casagrand Horizons Private Limited	10.23	-
Casagrand Vivaace Private Limited	-	88.4
Gazy Mag Private Limited	418.93	76.37
Casa Grande Coimbatore LLP	261.52	-
Casa Grande Vallam Private Limited	46.47	63.71
Casagrand Anchor Private Limited	8.37	-
Casagrand Beacon Private Limited	6.54	2.47
Casagrand Fresh Private Limited	-	524.06
Casagrand Luxor Private Limited	1.38	6.95
Casagrand Perch Builder Private Limited	57.21	25.77
Casagrand Spaceintell Private Limited	627.76	156.19
Casagrand Stage7 Private Limited	641.43	102.5
Casagrand Vivacity Private Limited	22.64	10.21
Domyhome Interior Design & Solutions Private Limited	2.71	-
Casagrand Zingo Private Limited	-	403.07
Exotia Builder Private Limited	89.22	3.45
Grace Gated Community LLP	342.52	-
Upstay Builder Private Limited	22.07	26.22
Casa Grande Grace Private Limited	-	824.12
Dawning Developers LLP	154.64	190.95
Casagrand Aesthetic Private Limited	178.03	246.26
Casa Grande Homes Private Limited	1,235.66	262.81
Danub Homes Private Limited	101.23	-
Arun Mn Estate And Family Welfare Trust	1.64	-
Flock Builder Private Limited	0.11	-
Iris Development LLP	10.00	-
Iris Whiteboard Private Limited	1.85	-
Casa Grande Milestone Private Limited	702.69	-
Casa Grande Smart Value Homes Private Limited	106.79	-
Casagrand Urbano Private Limited	0.01	-
Casagrand Bright Kids Private Limited	0.01	-
<b>g) Interest expenses</b>		
Casagrand Staylogy Private Limited	-	0.23
Casagrand Horizons Private Limited	243.82	178.6
Casa Grande Coimbatore LLP	10.94	7.15
Casa Grande Smart Value Homes Private Limited	187.36	184.37
Casa Grande Zest Private Limited	66.53	223.38
Danub Homes Private Limited	223.93	338.13
Headway Logistix Induspark Private Limited	-	-



Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)  
Notes to financial statements for the year ended 31 March, 2025  
(All amounts are in Millions, unless otherwise stated)

Particulars	As at 31 March, 2025	As at 31 March, 2024
Casagrand Spaceintell Private Limited	-	-
Dawning Developers LLP	-	2.07
Casa Grande Civil Engineering Private Limited	340.47	249.02
Casa Grande Milestone Private Limited	355.49	127.4
Casa Grande Homes Private Limited	-	20.47
Blue Sea Homes Search LLP	0.01	-
Casagrand Bright Kids Private Limited	0.00	-
Casagrand Premier Builder Limited	0.00	-
Zest Home Search LLP	0.00	-
Casa Grande Axiom Private Limited	54.76	47.56
Casagrand Magick Ruffy Private Limited	162.50	312.57
Gazy Mag Private Limited	36.58	24.64
Grace Gated Community LLP	69.43	81.26
Casagrand Anchor Private Limited	99.12	-
Casagrand Fittedhomes Private Limited	1.68	-
Casa Grande Garden City Builders Private Limited	248.09	-
Iris Development LLP	0.41	-
Casagrand Lotus Private Limited	30.38	-
Casagrand Zingo Private Limited	37.05	-
<b>h) Interest income</b>		
Casagrand Anchor Private Limited	45.41	15.99
Casagrand Astute Private Limited	27.30	3.1
Casagrand Alphine Private Limited	0.05	0.01
Casagrand Magnum Private Limited	-	15.87
Iris Development LLP	0.83	1.37
Exotia Builder Private Limited	51.55	20
Casagrand Vistaaz Private Limited	2.05	4.27
Casagrand Luxor Private Limited	1.28	0.48
Casagrand Lotus Private Limited	63.98	265.5
Casagrand Gallantee Real Estate LLC	0.00	9.32
Casagrand Fittedhomes Private Limited	-	2.05
Casagrand Covaan Private Limited	23.38	0.06
Casagrand Contracts Private Limited	0.53	0.05
Casagrand Blue Horizon Private Limited	1.84	2.65
Casagrand Bizpark Private Limited	401.62	153.05
Casa Grande Homes Private Limited	54.98	3.31
Casa Grande Grace Private Limited	242.37	36.36
Casa Grande Coimbatore LLP	17.21	0.01
Arun Hope Foundation	0.75	0.8
Casa Grande Garden City Builders Private Limited	-	435.68
Casagrand Millenia Private Limited	139.36	44.99
Gallante Promoter LLP	113.74	-
AAK Realty Services LLP	1.08	9.28
Upstay Builder Private Limited	4.83	4.12
Casagrand Everta Private Limited	119.70	69.04
Casagrand Exotia Private Limited	63.25	76.26
Casagrand Fresh Private Limited	164.99	81.38
Casagrand Vivaace Private Limited	166.23	123.15
Dawning Developers LLP	-	23.77
Casagrand Perch Builder Private Limited	11.61	2.42
Casagrand Regale Private Limited	110.44	1.15
Casagrand Spaceintell Private Limited	51.68	9.28
Casa Grande Realtors Private Limited	7.41	-
Casagrand Stage7 Private Limited	75.45	32.62
Casagrand Vivacity Private Limited	6.25	5.45
Casagrand Zingo Private Limited	71.26	535.8
Casagrand Hyderwise Private Limited	73.19	136.71
Casa Grande Civil Engineering Private Limited	-	35.01
Domyhome Interior Design & Solutions Private Limited	5.55	5.40
Casagrand Aesthetic Private Limited	71.59	28.63
Casagrand Avalon Private Limited	0.70	-
Casagrand Beacon Private Limited	0.91	0.18



**Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

Particulars	As at 31 March, 2025	As at 31 March, 2024
Casagrand Luxor Private Limited	-	0.12
Casagrand Magick Ruffy Private Limited	0.06	0.18
Casagrand Millenia Private Limited	-	0.18
Casagrand Regale Private Limited	0.06	0.12
Casagrand Stage7 Private Limited	0.06	0.12
Casagrand Staylogy Private Limited	0.06	0.18
Casagrand Urbano Private Limited	0.06	0.08
Casagrand Vistaaz Private Limited	0.06	0.18
Casagrand Vivaace Private Limited	0.06	0.12
Casagrand Zingo Private Limited	0.06	0.12
Danub Homes Private Limited	0.06	0.18
Dawning Developers LLP	0.06	0.18
Exotia Builder Private Limited	0.06	0.12
Flock Builder Private Limited	0.06	0.12
Grace Gated Community LLP	0.06	0.12
Iris Development LLP	-	0.12
Casagrand Arun Mn Academy Foundation	0.96	-
<b>m) Rental Income share</b>		
Casagrand Staylogy Private Limited	12.39	9.60
<b>n) Profit from LLP</b>		
Grace Gated Community LLP	-	2.93
Casa Grande Vallam LLP (Converted to Casa Grande Vallam Private Limited from 13/12/2023)	-	8.68
Casa Grande Realtors LLP (Converted to Casa Grande Realtors Private Limited from 13/12/2023)	-	0.70
Casa Grande Enterprises LLP	-	10.81
Casa Grande Coimbatore LLP	-	129.88
Casa Grande Shelter LLP (Converted to Casa Grande Shelter Private Limited from 11/12/2023)	-	12.69
Dawning Developers LLP	33.11	-
<b>o) Loss from LLP</b>		
Dawning Developers LLP	-	153.56
Casa Grande Enterprises LLP	0.61	-
Casa Grande Grace Private Limited	61.82	-
<b>p) Key Management Personnel - Salary</b>		
Rajneesh Jain (CFO) (From 03/07/2023 till 14/04/2024)	-	15.43
Nisha Abhishek Jain (CS)	3.19	2.68
Siva Sankar Reddy Nagella	18.59	19.45
Chakravarthy Gopalan Sathish	11.78	19.67
<b>q) Corporate Guarantee - Expenses</b>		
Casagrand Bizpark Private Limited	0.92	-
<b>r) Corporate Guarantee - Income</b>		
Casagrand Anchor Private Limited	7.00	-
Casagrand Everta Private Limited	12.00	-
Casa Grande Garden City Builders Private Limited	22.90	-
Danub Homes Private Limited	5.60	-
Casa Grande Enterprises LLP	1.80	-
Casa Grande Grace Private Limited	8.00	-
Gazy Mag Private Limited	7.00	-
Casagrand Hyderwise Private Limited	7.40	-
Casa Grande Shelter Private Limited	4.00	-
Casagrand Zingo Private Limited	43.50	-
Casa Grande Civil Engineering Private Limited	0.54	-
Casagrand Fresh Private Limited	10.00	-
<b>s) Event Management and other expense</b>		
Dawning Developers LLP	117.39	-
Casa Grande Enterprises LLP	0.09	-



Casagrand Premier Builder Limited (formerly known as Casagrand Premier Builder Private Limited)  
Notes to financial statements for the year ended 31 March, 2025  
(All amounts are in Millions, unless otherwise stated)

Particulars	As at 31 March, 2025	As at 31 March, 2024
<b>t) Stock Transfer Expense</b>		
Dawning Developers LLP	0.06	-
Casa Grande Grace Private Limited	0.19	-
Casa Grande Zest Private Limited	0.14	-
Casagrand Fresh Private Limited	0.43	-
<b>u) Stock Transfer Income</b>		
Casa Grande Civil Engineering Private Limited	0.09	-
Casagrand Fresh Private Limited	0.34	-
Casa Grande Grace Private Limited	0.01	-
Casagrand Millenia Private Limited	0.01	-
Casa Grande Smart Value Homes Private Limited	0.07	-
<b>v) Forex Gain</b>		
Casagrand Gallantee Real Estate LLC	20.38	-
<b>w) Forex Loss</b>		
Casagrand Gallantee Real Estate LLC	1.95	-
<b>x) Sitting Fees</b>		
K V Ganesh	0.46	NA
Raju Venkatraman	0.46	NA
Rohini Manian	0.40	NA
<b>iii. Balances outstanding at the end of the year</b>		
<b>a) Short term Loans and advances</b>		
Casagrand Beacon Private Limited	9.43	2.82
Casagrand Blue Horizon Private Limited	14.01	7.65
Zest Home Search LLP	0.17	0.17
Sea View Home Search LLP	-	0.16
Propel Holdings LLP	22.25	22.25
Nobilitas Home Search LLP	-	0.21
Flock Builder Private Limited	0.31	0.13
Casagrand Vistaaz Private Limited	8.14	13.78
Casagrand Urbano Private Limited	0.17	0.09
Casagrand Millenia Private Limited	1,310.26	432.64
Casagrand Anchor Private Limited	222.43	355.76
Casagrand Lotus Private Limited	-	2164.46
Casagrand Gallantee Real Estate LLC	1,042.82	385.26
Casagrand Covaan Private Limited	344.40	16.00
Casagrand Contracts Private Limited	10.48	1.01
Casagrand Bizpark Private Limited	-	958.27
Casagrand Avalon Private Limited	9.10	0.01
Casagrand Alpine Private Limited	0.63	0.33
Casa Grande Vallam Private Limited	397.87	351.32
Casa Grande Shelter Private Limited	222.66	125.79
Casa Grande Realtors Private Limited	48.21	44.86
Casagrand Fittedhomes Private Limited	-	10.37
Casagrand Fresh Private Limited	879.32	1174.86
Casagrand Spaceintell Private Limited	812.36	179.35
Upstay Builder Private Limited	67.92	45.79
Casagrand Aesthetic Private Limited	537.27	359.17
AAK Realty Services LLP	-	21.51
Casagrand Hyderwise Private Limited	1,039.64	89.19
Domyhome Interior Design & Solutions Private Limited	73.62	67.50
Casa Grande Propcare Private Limited	-	122.57
Casagrand Everta Private Limited	905.18	702.59
Casagrand Exotia Private Limited	172.87	455.98
Casagrand Vivaace Private Limited	1,294.07	1034.92
Casa Grande Garden City Builders Private Limited	-	1055.85
Arun Hope Foundation	6.40	6.40
Casa Grande Grace Private Limited	502.50	1216.15
Casagrand Arun Mn Academy Foundation	2.34	1.25
Arun Mn Estate And Family Welfare Trust	3.34	1.70
Casagrand Astute Private Limited	249.97	149.88
Casagrand Luxor Private Limited	8.68	7.31
Casagrand Magnum Private Limited	-	-



Particulars	As at	As at
	31 March, 2025	31 March, 2024
Casagrand Perch Builder Private Limited	103.94	41.51
Casagrand Stage7 Private Limited	975.02	323.85
Casagrand Vivacity Private Limited	55.08	32.37
Casagrand Zingo Private Limited	-	2054.84
Exotia Builder Private Limited	413.74	322.35
Gallante Promoter LLP	0.00	-
Blue Sea Homes Search LLP	-	0.22
Venerate Homes Search LLP	-	0.27
Casagrand Bizpark Private Limited	3,235.92	-
Solace Gated Community LLP	-	0.16
Blitzkrieg Technology Private Limited	0.00	0.11
IRIS Development LLP	10.95	0.95
Casagrand Regale Private Limited	1,286.28	10.65
Dawning Developers LLP	-	191.17
Casagrand Staylogy Private Limited	-	1.57
Casa Grande Homes Private Limited	852.97	-
Gazy Mag Private Limited	320.56	-
Casa Grande Coimbatore LLP	117.94	-
Irris Whiteboard Private Limited	1.92	-
Millenia WB Trust	1.30	-
<b>b) Advance to Suppliers</b>		
Domyhome Interior Design & Solutions Private Limited	-	3.67
Casa Grande Propcare Private Limited	115.19	-
<b>c) Interest receivable</b>		
Casa Grande Vallam Private Limited	65.87	0.35
Casagrand Covaan Private Limited	23.44	0.06
Casagrand Contracts Private Limited	0.58	0.05
Casagrand Fittedhomes Private Limited	0.96	2.64
Casagrand Luxor Private Limited	1.76	0.49
Iris Development LLP	1.79	1.37
Exotia Builder Private Limited	109.78	38.41
Casagrand Vistaaz Private Limited	-	31.22
Casagrand Magnum Private Limited	-	16.04
Casagrand Lotus Private Limited	299.11	265.5
Casagrand Gallantee Real Estate LLC	123.06	9.32
Casagrand Blue Horizon Private Limited	4.49	2.65
Casagrand Bizpark Private Limited	-	191.22
Casagrand Astute Private Limited	30.43	3.13
Casagrand Alpine Private Limited	0.06	0.01
Casa Grande Grace Private Limited	-	36.36
Casa Grande Coimbatore LLP	9.28	0.01
Arun Hope Foundation	1.55	0.8
Casagrand Vivaace Private Limited	368.03	201.8
Casagrand Spaceintell Private Limited	62.90	11.22
Casagrand Regale Private Limited	113.16	2.72
Casagrand Vistaaz Private Limited	32.73	-
Casagrand Hyderwise Private Limited	269.20	196.01
Casagrand Everta Private Limited	301.92	182.21
Casagrand Exotia Private Limited	27.21	111.56
Casa Grande Civil Engineering Private Limited	-	113.56
Casa Grande Realtors Private Limited	-	50.29
AAK Realty Services LLP	13.42	12.34
Casagrand Anchor Private Limited	-	17.31
Casagrand Beacon Private Limited	1.10	0.19
Casa Grande Garden City Builders Private Limited	849.57	1135.76
Gazy Mag Private Limited	-	27.67
Casagrand Aesthetic Private Limited	137.83	66.24
Dawning Developers LLP	-	26.15
Casagrand Fresh Private Limited	257.49	92.51



Particulars	As at	As at
	31 March, 2025	31 March, 2024
Casa Grande Homes Private Limited	-	46.85
Domyhome Interior Design & Solutions Private Limited	37.81	34.97
Casa Grande Milestone Private Limited	-	61.24
Casagrاند Millenia Private Limited	213.13	75.15
Casagrاند Perch Builder Private Limited	14.54	2.93
Casagrاند Stage7 Private Limited	125.76	50.31
Casagrاند Vivacity Private Limited	9.72	3.47
Casagrاند Zingo Private Limited	830.83	796.62
Gallante Promoter LLP	0.11	0.12
Upstay Builder Private Limited	11.16	6.32
Casagrاند Magick Ruffy Private Limited	-	37.01
Casagrاند Horizons Private Limited	-	92.61
Casa Grande Axiom Private Limited	-	9.14
Casagrاند Bizpark Private Limited	592.84	-
Casagrاند Magnum Private Limited	-	-
Casagrاند Arun Mn Academy Foundation	-	-
Casagrاند Avalon Private Limited	0.70	-
Arun Mn Estate And Family Welfare Trust	0.40	-
Flock Builder Private Limited	0.03	-
Irris Whiteboard Private Limited	0.16	-
Nobilitas Home Search LLP	0.01	-
Casa Grande Realtors Private Limited	57.70	-
Sea View Home Search LLP	0.01	-
Casa Grande Shelter Private Limited	-	-
Casagrاند Bright Kids Private Limited	0.01	-
Casagrاند Urbano Private Limited	0.01	-
Venerate Homes Search LLP	0.02	-
Zest Home Search LLP	0.01	-
<b>d) Trades payables</b>		
Casa Grande Propcare Private Limited	-	11.36
Casagrاند Staylogy Private Limited	20.38	-
<b>e) Interest payable</b>		
Casa Grande Milestone Private Limited	450.34	156.09
Gallante Promoter LLP	-	0.01
Casa Grande Civil Engineering Private Limited	498.96	272.05
Casa Grande Axiom Private Limited	132.34	86.73
Casa Grande Homes Private Limited	59.78	161.61
Casagrاند Magick Ruffy Private Limited	703.47	577.97
Casagrاند Millenia Private Limited	-	1.38
Danub Homes Private Limited	840.48	616.55
Gazy Mag Private Limited	74.53	65.61
Casa Grande Smart Value Homes Private Limited	627.95	440.59
Grace Gated Community LLP	207.71	138.27
Casa Grande Garden City Builders Private Limited	-	38.10
Dawning Developers LLP	7.23	33.38
Casa Grande Zest Private Limited	580.48	513.95
Casa Grande Shelter Private Limited	116.57	141.83
Casagrاند Vistaaz Private Limited	-	0.55
Casagrاند Staylogy Private Limited	0.23	0.23
Casagrاند Horizons Private Limited	329.81	178.60
Casa Grande Coimbatore LLP	10.16	7.15
Casa Grande Grace Private Limited	102.49	381.22
Casagrاند Anchor Private Limited	20.37	-
Blue Sea Homes Search LLP	0.01	-
<b>f) Short Term Borrowings</b>		
Casa Grande Zest Private Limited	366.81	332.65
Casa Grande Smart Value Homes Private Limited	1,076.29	1,489.78
Casa Grande Axiom Private Limited	305.40	362.26
Casa Grande Homes Private Limited	-	382.76
Casagrاند Magick Ruffy Private Limited	1,068.96	2,075.82
Danub Homes Private Limited	1,400.29	1,944.04
Gazy Mag Private Limited	-	109.58
Casa Grande Civil Engineering Private Limited	2,381.40	2,791.97
Casa Grande Milestone Private Limited	1,221.36	2,090.77
Casagrاند Horizons Private Limited	1,390.13	1,634.14
Grace Gated Community LLP	-	480.42



Particulars	As at 31 March, 2025	As at 31 March, 2024
Casagrاند Bright Kids Private Limited	-	0.01
Casagrاند Anchor Private Limited	-	92.01
Casa Grande Coimbatore LLP	-	187.36
Casa Grande Grace Private Limited	-	-
Casagrاند Fittedhomes Private Limited	52.94	-
Casa Grande Garden City Builders Private Limited	6,021.65	-
Casagrاند Lotus Private Limited	696.77	-
Casagrاند Zingo Private Limited	655.56	-
AAK Realty Services LLP	4.39	-
<b>g) Investments in company</b>		
Casagrاند Exotia Private Limited	-	0.10
Casagrاند Hyderwise Private Limited	-	0.10
Casagrاند Horizons Private Limited	-	0.10
Casagrاند Spaceintell Private Limited	-	0.07
Casagrاند Fresh Private Limited	-	0.10
Casagrاند Everta Private Limited	-	0.10
Casagrاند Vivaace Private Limited	-	0.10
Casa Grande Grace Private Limited	-	0.10
Casa Grande Smart Value Homes Private Limited	-	0.10
Casagrاند Aesthetic Private Limited	-	0.10
Casagrاند Vistaaz Private Limited	-	0.10
Casagrاند Satylogy Private Limited	-	0.10
Casa Grande Milestone Private Limited	-	0.20
Casa Grande Axiom Private Limited	-	0.10
Casagrاند Regale Private Limited	-	0.10
Casagrاند Dream Home Private Limited (Casagrاند Bizpark Private Limited wef 10.01.2022)	-	0.10
Casa Grande Zest Private Limited	-	0.10
Gazy Mag Private Limited	-	0.10
Casagrاند Magick Ruffy Private Limited	-	0.10
Casagrاند Stage7 Private Limited	-	0.10
Casagrاند Millenia Private Limited	-	0.10
Fitted Homes Private Limited	-	0.10
Flock Builder Private Limited	-	0.10
Casagrاند Lotus Private Limited	-	0.10
Casagrاند Perch Builder Private Limited	-	0.10
Casagrاند Alphine Private Limited	-	0.10
Casagrاند Astute Private Limited	-	0.10
Casagrاند Beacon Private Limited	-	0.10
Casagrاند Zingo Private Limited	-	0.10
Upstay Builder Private Limited	-	0.07
Casa Grande Civil Engineering Private Limited	-	0.10
Casa Grande Garden City Builders Private Limited	-	26.73
Casa Grande Homes Private Limited	-	0.10
Exotia Builder Private Limited	-	0.10
Casagrاند Contracts Private Limited	-	0.10
Casagrاند Gallantee Real Estate LLC	-	6.73
Casagrاند Urbano Private Limited	-	0.10
Casagrاند Avalon Private Limited	-	0.10
Casagrاند Covaan Private Limited	-	0.10
Casa Grande Shelter Private Limited	-	0.99
Casa Grande Vallam Private Limited	-	0.10
Casa Grande Realtors Private Limited	-	1.00
<b>h) Investments in LLP</b>		
Dawning Developers LLP	-	0.10
Casa Grande Coimbatore LLP	-	0.10
Casa Grande Enterprises LLP	-	0.99
<b>i) Current account - Debit balances</b>		
Dawning Developers LLP	505.02	241.08
Casa Grande Enterprises LLP	510.79	508.88
Grace Gated Community LLP	435.37	510.90



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

**43. Commitments and contingencies**

**(a) Commitments**

Estimated amounts of contracts remaining to be executed on capital account and not provided for:

(i) Capital expenditure commitments: (31 March 2025 - Nil; 31 March 2024 - Nil)

**(b) Contingent liability**

(i) Claims against the Company not acknowledged as debts:

Particulars	As at	As at
	31 March, 2025	31 March, 2024
Income tax	1,159.23	753.49
Service tax & GST	77.72	50.10
Stamp duty	-	-
Other matters	765.93	558.63
	<b>2,002.88</b>	<b>1,362.22</b>

**c) Corporate guarantee**

The Company has also given corporate guarantee for loans granted to subsidiary entities. The outstanding balance of loans for which corporate guarantee has been provided is ₹ 20326.73 Mn as on 31 March 2025 and ₹ 19,589.25 Mn as on 31st March 2024

**Details of Contingent liability more than 10 Mn**

1) In OS/517/2021 filed before the Principal District Judge, Chengalpattu, the plaintiff, Nagabushanam, claims ownership over 1 Acre 15¼ cents and 27 cents of land in Survey Nos. 497/1C1, 497/1D1, 497/1E at Sholinganallur Village, Chennai, and alleges that despite a prior court-ordered permanent injunction in O.S. No. 828/2010, the defendants—M/s Casagrand Premier Builder Limited, Arun Namachivayam Manivannan, Anerudan, M/s Casa Grande Homes Pvt Ltd—demolished a compound wall he had built. The plaintiff seeks remedy under civil law, referring to the sale deed Doc No. 8124/2017 dated 11.09.2017. The financial impact is ₹35.00 Mn (liability and asset), and the case is currently pending with IAs 2, 3, 4/2023 and 6/2024 awaiting counter and enquiry. This relates to the "SHOLLINGANALLUR VILLAGE - Royale" project, Chennai Zone, LC Court.

2) Shree Mahalakshmi Enterprises, the plaintiff in CS/857/2015 at the Madras High Court, alleges that Casagrand Premier Builder Limited infringed its copyright by using the term "OMG" in advertisements for the "Cherri Pick" project, which the plaintiff had previously used for their real estate marketing. The plaintiff claims false and disparaging content in Casagrand's ad has caused significant economic damage, and seeks ₹30.00 Mn in damages and a permanent injunction to stop usage of the term. The matter is currently pending with arguments in progress. The case is categorized under civil suit (advertisement issue), falls under the Chennai zone, and is before the High Court.

3) In CC/32729/2022 before the 15th Additional Chief Metropolitan Magistrate, Bengaluru, Hill Land Estate has filed a complaint against Casagrand Premier Builder Limited (Garden City division) and Satish CG under Section 138 of the Negotiable Instruments Act for cheque dishonor related to a transaction concerning Srinivasapura property, with a cheque amount of ₹476.88 Mn. The complainant has prayed for double compensation of the cheque amount. PW1's chief examination has been completed and partly cross-examined by Casagrand; the complainant's interim application seeking 20% of the cheque amount as compensation was rejected. The case is pending and is associated with the Sreenivasapura project, Bangalore zone.

4) In RERA case filed before the Authority, an association has lodged a complaint against Casagrand Premier Builder Limited seeking: (1) clubhouse planning approval, (2) refund of excessive clubhouse charges, and (3) reinstallation of rainwater harvesting systems. The financial claim amounts to ₹98.44 Mn (as both contingent liability and asset). Casagrand is expected to file an amendment petition. The project concerned is "Pallagio," and the matter is pending under the Chennai zone.

5) In a case before the Principal City Civil and Sessions Judge, Bengaluru, plaintiffs Vijaya Dhariwal and Ashok Dhariwal have sued defendants K.A. Murthy and Casagrand Premier Builder Limited (Garden City division) seeking execution of a sale deed for six flats under a JDA or, alternatively, compensation of ₹35.77 Mn with 18% interest. The plaintiffs originally purchased the land from Erathippaiah in 2001, who had also sold it to Defendant No.1 in 2003, creating a title dispute resolved via deed of confirmation. Defendant No.1 and 2 then entered a JDA, with financial commitments towards the plaintiffs. The matter, tied to the "Flemingo" project in Bangalore, is under enquiry and still pending.

6) In the matter between the Assistant Commissioner of Income Tax and Casagrand Premier Builder Limited, currently pending before the ITAT and directed to the Assessing Officer (AO), a total disallowance of expenses related to inter-company transactions and financial institutions is under dispute. The claim amount is ₹48.38 Mn. The case pertains to Assessment Year 2016-2017. The date of next hearing is yet to be received.

7) This appeal involves the Assistant Commissioner of Income Tax and Casagrand Premier Builder Limited before the ITAT, directed to AO. The case deals with ₹125.15 Mn of unexplained expenditure, interest on loans given to related parties added as income from other sources, and disallowance of interest expense. It relates to Assessment Year 2017-2018. Hearing date is pending.



**Casagrand Premier Builder Limited**  
**Notes to financial statements for the year ended 31 March, 2025**  
*(All amounts are in Millions, unless otherwise stated)*

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**Details of Contingent liability more than 10 Mn**

8) Casagrand Premier Builder Limited has a case before the Income Tax Appellate Tribunal (ITAT). The matter involves the disallowance of direct and indirect expenses amounting to ₹527.20 Mn for the assessment year 2018–2019. The case has been directed to the Assessing Officer (AO), and the next hearing date is yet to be received. The appeal was filed using Form 36 under reference section 7.2.1.3.

9) An appeal by Casagrand Premier Builder Limited is pending before the Commissioner of Income Tax (Appeals) [CIT(A)], for the disallowance of expenses amounting to ₹35.36 Mn for the assessment year 2018–2019. The next hearing date is yet to be received.

10) Casagrand Premier Builder Limited has another case with the ITAT, regarding the disallowance of interest expense totaling ₹17.40 Mn for the assessment year 2016–2017. Filed via Form 36, the next hearing date is pending.

11) Casagrand Premier Builder Limited has filed an appeal against a penalty of ₹11.42 Mn for the assessment year 2018–2019, which is pending before the CIT(A). Another appeal against the same penalty of ₹11.42 Mn for the same assessment year (2018–2019) has been filed by Casagrand Premier Builder Limited before the CIT(A).

12) Casagrand Premier Builder Limited has filed a third penalty-related appeal for the assessment year 2018–2019, amounting to ₹31.34 Mn, before the CIT(A).

13) This matter arose due to the search operation carried out by the Income Tax Department at various business premises of the Company. Casagrand Premier Builder Limited has an ongoing appeal before the CIT(A) for miscellaneous expenses add back totaling ₹ 90.26 Mn for the assessment year 2023–2024.

14) An appeal by Casagrand Premier Builder Limited is under review before the CIT(A), for the assessment year 2022–2023, involving the miscellaneous expenses add back of ₹1,456.75 Mn.

15) Casagrand Premier Builder Limited also has a case for miscellaneous expenses add back of ₹1,456.75 Mn, for the assessment year 2017–2018, pending before the CIT(A).

16) Casagrand Premier Builder Limited is involved in a statutory service tax matter pending before the Customs, Excise & Service Tax Appellate Tribunal (CESTAT). In this case, filed in 2018, the Commissioner of Service Tax has raised a demand of ₹11.20 Mn on a presumptive basis for the assessment years 2009–2011, under provisions of the Finance Act, 1994. No substantive orders have been passed so far, and the next hearing date is yet to be received.

17) In a service tax appeal, also pending before the CESTAT, Casagrand Premier Builder Limited is facing a demand of ₹54.69 Mn raised by the Commissioner of Service Tax in relation to works contract services for the assessment years 2009–2012. This case was filed in 2018, invoking provisions of the Finance Act, 1994. There have been no substantive orders to date, and the next hearing date is yet to be scheduled.

18) Casagrand Premier Builder Limited has a case before the Commissioner of Income Tax (Appeals) [CIT(A)]. The matter involves the disallowance of miscellaneous expenses amounting to 135.12 Mn for the assessment year 2023–2024. The appeal was filed using Form 35 under reference section 7.2.1.24, and is currently pending before the CIT(A).

19) Casagrand Premier Builder Limited has a case before the Commissioner of Income Tax (Appeals) [CIT(A)]. The matter involves the disallowance of miscellaneous expenses amounting to ₹121.85 Mn for the assessment year 2022–2023. The appeal was filed using Form 35 under reference section 7.2.1.24, and is currently pending before the CIT(A).

20) Casagrand Premier Builder Limited has a case before the Commissioner of Income Tax (Appeals) [CIT(A)]. The matter involves the disallowance of miscellaneous expenses amounting to ₹145.24 Mn for the assessment year 2017–2018. The appeal was filed using Form 35 under reference section 7.2.1.24, and the case is currently pending before the CIT(A).

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

We have ongoing disputes with direct tax authorities relating to tax treatment of certain items in the Company.

These mainly include timing difference of expenses claimed, tax treatment of certain items of income/expense, etc. in their tax computation.



**Casagrand Premier Builder Limited**

Notes to financial statements for the year ended 31 March, 2025

(All amounts are in Millions, unless otherwise stated)

**44. Segment reporting**

The Group is into the business of real estate development hence segment reporting as per Ind AS 108 is not applicable

**45. Ratio analysis and its elements**

Ratio	Numerator	Denominator	As at 31 March, 2025	As at 31 March, 2024	Variance (%)	Reason for change
					2025 vs 2024	
Current ratio	Current Assets	Current Liabilities	1.52	1.03	47.57%	(i)
Debt- Equity Ratio	Total Debt	Shareholder's Equity	28.18	17.25	63.36%	(ii)
Debt Service Coverage ratio	Earnings for debt service = Net Profit after taxes + Finance cost (including interest considered as operation cost) + non cash operating expenses	Debt service = Finance cost (including interest operation cost) + Lease payments + Principal repayments	0.13	-0.02	-750.00%	(iii)
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	-0.6	-23.10	-97.40%	(iv)
Inventory Turnover ratio	Cost of goods sold	Average Inventory	0.38	0.13	192.31%	(v)
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	0.49	1.95	-74.87%	(vi)
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	1.75	0.76	130.26%	(vii)
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	0.03	1.09	-97.25%	(viii)
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	-1.75	-0.32	446.88%	(ix)
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Current assets – Current liabilities	0.17	6.40	-97.34%	(x)
Return on Investment	Interest (Finance Income)	Investment	30.23	-	NA	



**Casagrand Premier Builder Limited**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Millions, unless otherwise stated)*

**Explanation for Variance in ratios by more than 25%**

- i) Decrease in Current ratio is due to increase in current liabilities.
- ii) Increase in Debt- Equity Ratio is due to increase in total debt.
- iii) Increase in Debt Service Coverage ratio is due to decrease in debt service
- iv) Decrease in Return on Equity ratio is due to impact of lower profitability in average shareholder's equity
- v) Increase in Inventory Turnover ratio is due to increase in average inventory
- vi) Decrease in Trade Receivable Turnover Ratio is due to decrease in revenue during the year
- vii) Decrease in Trade Payable Turnover Ratio is due to decrease in purchases during the year
- viii) Decrease in Net Capital Turnover Ratio is due to decrease in revenue during the year
- ix) Decrease in Net Profit ratio is due to decrease in profit
- x) Decrease in Return on Capital Employed is due to decrease in Earnings before interest and taxes

**46. Other statutory information**

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against The Group for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
  
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of The Group (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company have not received any fund from any person(s) or entity(ies) , including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- viii) The borrowings obtained by the Group from banks and financial institutions have been applied for the purposes for which such loans were was taken.
- (ix) The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
- (x) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous years.
- (xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules 2017.
- (xii) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and the Group does not have any CICs, which are part of the Group.



**Casagrand Premier Builder Limited**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Millions, unless otherwise stated)*

(xiii) There is no scheme of Amalgamation approved by the competent authority during the year in terms of sections 230 to 237 of the Companies Act, 2013.

(xiv) The quarterly returns / statement of current assets filed by the company with banks / financial institutions are in agreement with the books of accounts.

(xv) Figures are regrouped wherever necessary to match with the classifications of the current year.

(xvi) The CSR requirement norms mentioned in section 135(1) of the Companies Act, does not apply to the company during the year, hence the reporting under this clause is not applicable.

**47. Functional Currency, Foreign Exchange Transactions**

(i) The functional currency and the presentation currency of the Company is Indian Rupees.

	31 March, 2025	31 March 2024
ii) Expenditure in foreign currency		
Dubai branch expenses (Salary, rent and other expenses)	6.03	13.32
Purchase of fixed assets for Dubai branch	10.06	0.04

**48. Events after reporting date**

There have been no material events after the balance sheet date that would require adjustments or disclosure in the financial statements.

**49. Audit Trail**

The company maintains proper books of account as required by the law. The books of account are also electronically maintained by the company. The backup is maintained in servers located in India. The accounting software has the feature of recording audit trail of each and every transaction.

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**Casagrand Premier Builder Limited**

**Notes to financial statements for the year ended 31 March, 2025**

*(All amounts are in Millions, unless otherwise stated)*

**50. Code on Social Security**

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

As per our report of even date

**For Vaithisvaran & Co LLP**

Chartered Accountants

Firm Registration Number : 004494S/S200037



**M.Sundar**



Partner

Membership Number : 022493

Place : Chennai

Date : 06/08/2025

**For and on behalf of the Board of Directors of  
Casagrand Premier Builder Limited**

CIN : U70101TN2003PLC051989



**Arun MN**

Director

DIN: 00793551

Place : Chennai

Date : 06/08/2025



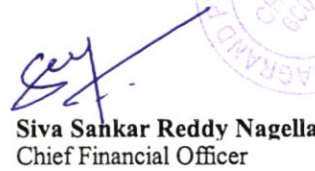
**Raghunathan Sumanth Krishna**

Director

DIN: 07640054

Place : Chennai

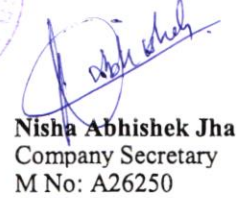
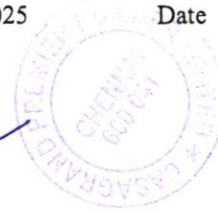
Date : 06/08/2025



**Siva Sankar Reddy Nagella**  
Chief Financial Officer

Place : Chennai

Date : 06/08/2025



**Nisha Abhishek Jha**  
Company Secretary  
M No: A26250

Place : Chennai

Date : 06/08/2025