

**Independent Auditor's Examination Report on Restated Consolidated Financial Statements of
Grand Housing Limited (Formerly known as "Grand Housing Private Limited")**

To,
The Board of Directors
Grand Housing Limited (Formerly known as "Grand Housing Private Limited")
No.2, Arava Muthu Garden Street,
Egmore, Chennai,
Tamil Nadu – 600008.

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Statements of **Grand Housing Limited (Formerly known as "Grand Housing Private Limited") (the "Company"** [or the "Issuer") and its subsidiaries namely **Winsun Properties Private Limited** incorporated on March 11, 2022, **Ultra Magnum Private Limited** incorporated on October 22, 2021, **Karanai Agro Tech Private Limited** incorporated on October 12, 2024, **Isrita Private Limited** incorporated on April 10, 2017, **Abhira Solar Ventures Private Limited** incorporated on December 30, 2023, **Suprash Developers Private Limited** incorporated on October 17, 2022, **Askshvi Estates Private Limited** incorporated on December 23, 2024, **Sravya Estates Private Limited** incorporated on December 28, 2024, **Srinay Properties Private Limited** incorporated on December 27, 2024, **Vedagya Properties Private Limited** incorporated on December 27, 2024, its Step down subsidiaries namely **Kirat Agro Tech Private Limited** incorporated on August 31, 2022, **Keros Agro Tech Private Limited** incorporated on August 31, 2022, **Srikara Technologies Private Limited** incorporated on October 18, 2021, **Tatva Estates Private Limited** incorporated on December 28, 2023, Limited Liability Partnership namely **Aarabhi Agro Tech LLP** incorporated on May 12, 2023, **Ditvi Agro Tech LLP** incorporated on July 3, 2023, **Harinakshi Agro Tech LLP** incorporated on May 30, 2023, **Nibhis Agro Tech LLP** incorporated on June 12, 2023 and **Vaanya Agro Tech LLP** incorporated on May 27, 2023, Partnership Firms namely **Tejas Investments** incorporated on February 03, 2020, **S.V.K Estates** incorporated on May 31, 2012, **Kuber Estates** incorporated on November 25, 2016 and **Navneet Estates** incorporated on September 19, 2015 (the Company, its subsidiaries, its step-down subsidiaries, together referred to as the "**Group**"), comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2025, 2024 and 2023, the Restated Consolidated Statement of Profit and Loss and the Restated Consolidated Cash Flow Statement for the period/years ended March 31 2025, 2024 and 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the "**Restated Consolidated Financial Statements**"), as approved by the Board of Directors of the Company at their meeting held on **25th September 2025** for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") on **Stock exchange**.

These restated Consolidated Summary Statement have been prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "**Act**")
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and



c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "**Guidance Note**").

2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Statements for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Chennai and the Stock Exchange in connection with the proposed IPO. The Restated Consolidated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in **Annexure 4** to the Restated Consolidated Financial Statements. The responsibilities of the Board of Directors of the Company include designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Statements. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Consolidated Financial Statements taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of equity shares of **Grand Housing Limited (Formerly known as "Grand Housing Private Limited")** (the "**Issuer Company**") on Stock exchange;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Statements; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Restated Consolidated Financial Statements have been compiled by the management from:
 - a. Audited Special purpose Financial Statements of the Group for the year ended on March 31, 2025, 2024 and 2023 prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 25th September 2025.
5. For the purpose of our examination, we have relied on:
 - a. Auditor's Report issued by us dated **25th September 2025** on the special purpose Financial Statements of the Group as at and for the years March 31, 2025, 2024, and 2023 respectively as referred in Paragraph 4(a) above.
6. There were no qualifications in the Audit Reports issued by us as at and for the period/years ended on March 31 2025, March 31, 2024 and 2023 which would require adjustments in this Restated Consolidated Financial Statements of the Company.



7. Based on our examination and according to the information and explanations given to us, we report that:
- The Restated Consolidated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
 - The Restated Consolidated Summary Statements do not require any adjustments for the matter(s) giving rise to modifications mentioned in paragraph 6 above.
 - The Restated Consolidated Summary Statements have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - The Restated Consolidated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
 - There was no change in accounting policies, which need to be adjusted in the Restated Consolidated Summary Statement. The details of Prior period Adjustments are given in Annexure 5 of the Restated Consolidated Financial Statements.
 - From Financial Years 2022-23 to 2024-25 the Company has not declared and paid any dividend.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the years ended on March 31, 2025, 2024 and 2023 proposed to be included in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus.

Annexure No.	Particulars
1	Consolidated Financial Statement of Assets and Liabilities as Restated
2	Consolidated Financial Statement of Profit and Loss as Restated
3	Consolidated Financial Statement of Cash Flow as Restated
4	Material Accounting Policy and Notes to the Restated Consolidated Summary Statements
5	Adjustments made in Restated Consolidated Financial Statements / Regrouping Notes
6	Statement of Property, Plant & Equipment as restated
7	Statement of Investment Property as restated
8	Statement of Goodwill as restated
9	Statement of Investments as restated
10	Statement of Other Financial Assets as restated
11	Statement of Deferred Tax Assets (Net) as restated
12	Statement of Other Non-Current Assets as restated
13	Statement of Inventories as restated
14	Statement of Investments as restated
15	Statement of Trade Receivables as restated
16	Statement of Cash & Cash Equivalents as restated
17	Statement of Bank Balances other than Cash & Cash Equivalents as restated
18	Statement of Loans as restated
19	Statement of Other Current Assets as restated



20	Statement of Changes in Equity as restated
21	Statement of Borrowings as restated
22	Statement of Lease Liabilities as restated
23	Statement of Provisions (Non-Current) as restated
24	Statement of current Borrowings as restated
25	Statement of Lease Liabilities as restated
26	Statement of Trade Payables as restated
27	Statement of Other Financial Liabilities as restated
28	Statement of Other Current Liabilities as restated
29	Statement of Provisions (Current) as restated
30	Statement of Current Tax Liabilities as restated
31	Statement of Revenue from Operations as restated
32	Statement of Other Income as restated
33	Statement of Purchase of Trade Property as restated
34	Statement of Change in Inventories as restated
35	Statement of Employee Benefit Expense as restated
36	Statement of Finance Cost as restated
37	Statement of Depreciation & Amortisation Expense as restated
38	Statement of Other Expense as restated
39	Statement of Earnings per Share as restated
40	Statement of Contingent Liability as restated
41	Statement of Other Financial Information as restated
42	Statement of Related Parties Transactions as restated
43	Additional Regulatory Information
44	Disclosure as per Ind AS 12- Income Taxes
45	Statement of Employee Benefit Expense - Gratuity as restated
46	Revenue from Contract With customers (Ind AS 115)
47	Business Combination
48	Financial risk management objectives and policies
49	Information required for Consolidated Financial Statement pursuant to Schedule III of the Companies Act, 2013
50	Leases
51	Financial Instruments- Fair Values and Risk Management
52	Ratio Analysis
53	Segment Reporting

9. We, M/s. **N.C. Rajagopal & Co**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "**Peer Review Board**" of the ICAI.
10. The Restated Consolidated Financial Statements do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose financial statements and audited financial statements mentioned in paragraph 4 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus to be filed with Securities and



Exchange Board of India, the stock exchanges and Registrar of Companies, Chennai in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, N.C. Rajagopal & Co
Chartered Accountants
FRN:003398S
Peer Review Certificate No: 021950



Arjun S
Partner
Membership No:230448
UDIN: 25230448BMINCS9251



Place: Chennai
Date: 25/09/2025

GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531
CONSOLIDATED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - 1
(Amount In Millions)

Particulars	Annexure No.	As at		
		March 31, 2025	March 31, 2024	March 31, 2023
Assets				
Non-Current assets				
(a) Property, Plant and Equipment	6	30.61	19.30	15.64
(b) Investment Property	7	633.87	552.23	4.15
(c) Goodwill	8	0.41	0.00	0.00
(d) Intangible Assets	6	0.22	0.25	0.00
(e) Financial Assets				
- Investments	9	0.00	0.01	0.01
- Other Financial Assets	10	21.01	32.45	19.33
(f) Deferred Tax Assets (Net)	11	1.03	0.03	0.69
(g) Other Non Current Assets	12	4.65	2.91	2.76
Current Assets				
(a) Inventories	13	2,672.08	1,336.62	1,636.21
(b) Financial Assets				
- Investments	14	54.84	293.80	0
- Trade Receivables	15	1.80	18.86	10.39
- Cash and Cash Equivalents	16	32.10	158.10	12.61
- Bank Balances other than Cash & Cash Equivalents	17	53.95	10.00	0.00
- Loans	18	894.57	917.09	1,034.13
(c) Other Current Assets	19	27.19	170.95	3.48
Total Assets		4,428.33	3,512.59	2,739.40
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital		1,596.00	399.00	399.00
(b) Other Equity		876.61	1,320.07	709.20
Equity attributable to Non-Controlling owners of the parent company	20			
Non Controlling interest		608.44	515.96	3.09
Total Equity		3,081.05	2,235.04	1,111.29
Non-Current Liabilities				
(a) Financial Liabilities				
- Borrowings	21	346.87	68.34	162.55
- Lease Liabilities	22	17.01	11.84	9.22
(b) Provisions - Non Current	23	1.16	0.65	0.24
Current Liabilities				
(a) Financial Liabilities				
- Current Borrowings	24	873.67	854.82	1,144.96
- Lease Liabilities	25	6.95	3.23	2.22
- Trade payables				
(A) Total Outstanding dues to Micro and Small Enterprises	26	-	-	-
(B) Total Outstanding dues to other than Micro and Small Enterprises		24.05	33.61	0.02
(b) Other Financial Liabilities	27	6.98	1.33	4.99
(c) Other current liabilities	28	51.09	286.00	302.74
(d) Provisions-Current	29	6.95	5.73	0.63
(e) Current Tax liabilities	30	12.54	12.00	0.53
Total Equity and Liabilities		4,428.33	3,512.59	2,739.40

For and on behalf of the Board of Directors of
Grand Housing Limited
CIN: U45201TN2004PLC053531


Jayanthilal Vijay Surana
Managing Director
DIN: 00462120

Place: Chennai
Date: 25/09/2025


Suyash Surana
Whole-time Director
DIN: 08865110


Ms. Divya Tiwari
Company Secretary
Membership No: A58864

As per our report of even date
For N C Rajagopal & Co.
Chartered Accountants
Firm Regn No: 003398S


Arjun S
Partner
Membership No. 230448



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
No.2 , Arava Muthu Garden Street Egmore, Chennai-600008
CIN - U45201TN2004PLC053531

CONSOLIDATED FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

ANNEXURE - 2
(Amount In Millions)

Particulars	Annexure No.	For the year ended 31st March 2025	For the year ended 31st March 2024	For the year ended 31st March 2023
Revenue from operations	31	1,566.58	1,560.00	946.10
Other Income	32	182.50	78.01	3.39
Total Income		1,749.08	1,638.02	949.49
Expenses				
Purchases of Trade Property	33	1,527.98	304.21	444.62
Changes in inventories of finished goods, work in progress and stock-in-trade.	34	(1,169.84)	343.39	(22.69)
Employee benefits expense	35	46.85	26.99	16.93
Finance costs	36	82.81	70.04	29.20
Depreciation and amortisation expense	37	4.84	2.79	1.66
Other expenses	38	113.11	103.22	66.36
Total Expense		605.77	850.63	536.08
Profit/(Loss) Before Exceptional Items and Tax		1,143.31	787.39	413.41
Exceptional Items (Net)		-	-	-
Profit/(Loss) after Exceptional Items and Before Tax		1,143.31	787.39	413.41
Less: Tax expense				
Current tax		298.46	202.52	104.03
Deferred tax		(1.00)	0.66	0.11
Total tax expense		297.46	203.18	104.13
Profit / (Loss) after tax		845.85	584.21	309.27
Non-Controlling Interests		92.29	7.98	(0.08)
Profit / (Loss) for the year		753.56	576.24	309.36
Other Comprehensive Income/(Loss)				
A Items that will not be reclassified to profit or loss				
i) Remeasurements of post employment benefit obligations		0.07	0.07	0.10
Income tax relating to items that will not be reclassified to Profit or Loss		(0.02)	(0.02)	(0.03)
B Items that will be reclassified to profit and loss				
i) Fair Value Changes in Equity Instruments through OCI		-	-	-
Other Comprehensive Income for the year		0.05	0.05	0.08
Total Comprehensive Income for the year		753.51	576.18	309.28
Earnings per equity share (in Rs.)				
Basic & Diluted	39	2.36	1.81	0.97

For and on behalf of the Board of Directors of
Grand Housing Limited
CIN: U45201TN2004PLC053531


Jayanthilal Vijay Surana
Managing Director
DIN: 00462120


Suyash Surana
Whole-time Director
DIN: 08865110


Ms. Divya Tiwari
Company Secretary
Membership No: A58864

As per our report of even date
For N C Rajagopal & Co.
Chartered Accountants
Firm Regn No: 003398S


Arjun S
Partner
Membership No. 230448



Place: Chennai
Date: 25/09/2025



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)

CIN - U45201TN2004PLC053531

CONSOLIDATED FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - 3
(Amount In Millions)

Particulars		As at		
		March 31, 2025	March 31, 2024	March 31, 2023
A	Cash flows from operating activities			
	Profit before taxation	1,143.26	787.34	413.33
	Adjustments for:			
	Depreciation	4.84	2.79	1.66
	Profit through Investments in financial instruments at fair value	(0.23)	(3.28)	-
	Profit on sale of Mutual Funds	(11.22)	(5.52)	(0.69)
	Profit on Sale of Shares	0.00	(0.05)	-
	Interest Income	(169.86)	(68.68)	(0.44)
	Interest expense	82.81	70.04	29.20
	Cash flow before working capital changes	1,049.60	782.64	443.06
	Adjustments for:			
	(Increase)/ decrease in Inventories	(1,335.47)	299.59	(22.69)
	(Increase)/ decrease in Trade receivable	17.06	(8.48)	(0.54)
	(Increase)/ decrease in Loans and Advances	22.52	117.05	(550.33)
	(Increase)/ decrease in Other current assets	143.76	(167.47)	2.26
	(Increase)/ decrease in Other Non-current assets	(1.74)	(0.15)	(1.84)
	Increase/ (decrease) in Trade payables	(9.55)	33.58	(3.68)
	Increase/ (decrease) in Current liabilities	(246.91)	(17.27)	(321.15)
	Increase/ (decrease) in Long term provision	0.51	0.41	0.19
	Increase/ (decrease) in Short term provision	1.22	5.10	0.47
	Movement in Reserve	0.03	34.69	-
	Non controlling Interest	0.19	504.90	1.33
	Cash generated from operations	(358.79)	1,584.59	(452.93)
	Less: Income taxes paid	285.92	190.52	103.49
	Net cash from operating activities	(644.71)	1,394.07	(556.43)
B	Cash flows from investing activities			
	Purchase of property, plant and equipment	(16.13)	(6.69)	(8.74)
	Profit on sale of Mutual Funds	11.22	5.52	0.69
	Profit on sale of shares	-	0.05	-
	Deposits	(32.51)	(23.11)	(19.33)
	Interest received	169.86	68.68	0.44
	Purchase of Investment properties	(81.64)	(548.08)	0.00
	Movement in unquoted investment	0.01	-	-
	Investment in firms	-	-	(0.01)
	Goodwill	(0.41)	-	-
	Purchase of Current Investment	(1,235.00)	(1,310.52)	-
	Sale of Current Investment	1,474.19	1,020.00	-
	Net cash used in investing activities	289.60	(794.15)	(26.95)
C	Cash flows from financing activities			
	Proceeds from long-term borrowings	835.00	330.00	847.78
	Repayments of Long - term borrowings	(556.46)	(424.21)	(685.23)
	Proceeds from short-term borrowings	18.85	(290.14)	434.38
	Payment of finance lease liabilities	8.89	3.62	3.91
	Interest paid	(75.83)	(68.70)	(24.21)
	Other Financial Liabilities	(1.33)	(4.99)	0.00
	Net cash used in financing activities	229.11	(454.43)	576.62
	Net increase in cash and cash equivalents (A+B+C)	(126.00)	145.49	(6.75)
	Cash and cash equivalents at beginning of period (Note C)	158.10	12.61	19.36
	Cash and cash equivalents at end of period (Note C)	32.10	158.10	12.61

For and on behalf of the Board of Directors of
Grand Housing Limited
CIN: U45201TN2004PLC053531Jayanthilal Vijay Surana
Managing Director
DIN: 00462120Suyash Surana
Whole-time Director
DIN: 08865110Ms. Divya Tiwari
Company Secretary
Membership No: A58864As per our report of even date
For N C Rajagopal & Co.
Chartered Accountants
Firm Regn No: 003398SArjun S
Partner
Membership No. 230448Place: Chennai
Date: 25/09/2025

Grand Housing limited (Formerly known as "Grand Housing Private Limited")
Notes forming part of Consolidated Financial Statements for the year ended March
31, 2025

Annexure – 4

Note 1A: Company information and Material accounting policies

a. Background

Grand Housing Limited (Formerly known as "Grand Housing Private Limited") ('the Company') was incorporated on 21st June 2004 under the Companies Act, 1956 ('the Act'). The main object of the Company is to trade in real estate. The Company together with its subsidiaries is hereinafter referred to as 'the Group'.

The following are the subsidiaries of the company:

Holding as at March 31, 2025

Name of Subsidiaries	Holding as at March 31, 2025
Ultra Magnum Private Limited	99.98%
Winsun Properties Private Limited	80%
Tejas Investments	95%
Kuber estates	90%
SVK ESTATES	95%
Navneet estates	55%
Aarabhi Agro Tech LLP	90%
Ditvi Agro Tech LLP	90%
Harinakshi LLP	90%
Nibhis LLP	90%
Vaanya Agro Tech LLP	90%
Isrita Private Limited	80%
Suprash developers Private Limited	60%
Abhira Solar Ventures Private Limited (formerly known as Margret Properties Private Limited)	100%
Karanai AgroTech Private Limited	80%
Askshvi Estates private Limited	99.90%
Sravva Estates Private Limited	99.90%
Srinay Properties Private Limited	99.90%
Vedagya Properties Private Limited	99.90%
Step down Subsidiaries	



Karanai AgroTech Private Limited	
- Kirat Agrotech Private Limited	99%
- Keros Agrotech Private Limited	99%
Suprash developers Private Limited	
- Srikara Technologies Private Limited	100%
Abhira Solar Ventures Private Limited (formerly known as Margret Properties Private Limited)	
- Tatva Estates Private Limited	100%

Holding as at March 31, 2024

Name of Subsidiaries	Holding as at March 31,2024
Ultra Magnum Private Limited	99.98%
Winsun Properties Private Limited	80%
Tejas Investments	95%
Kuber estates	90%
SVK ESTATES	95%
Navneet estates	55%
Aarabhi Agro Tech LLP	90%
Ditvi Agro Tech LLP	90%
Harinakshi LLP	90%
Nibhis LLP	90%
Vaanya Agro Tech LLP	90%

Holding as at March 31, 2023

Name of Subsidiaries	Holding as at March 31,2023
Ultra Magnum Private Limited	99.98%
Tejas Investments	95%
Kuber estates	90%

b. Basis of Preparation

These Restated Consolidated Financial Information have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

The Restated Consolidated Summary statements of the group comprises of the Restated Consolidated Balance Sheet as at March 31, 2025, March 31, 2024 and March 31, 2023,



the Restated Statement of Profit & Loss (including Other Comprehensive Income), the Restated Consolidated Cash Flows, the Restated Consolidated Summary Statement of Changes in Equity and Summary Statement of Material Accounting Policies and other explanatory information (Consolidated Summary Statement of notes and other Explanatory Information forming part of Restated Consolidated Summary Statements) for March 31, 2025, March 31, 2024 and March 31, 2023 (hereinafter collectively referred to as “financial statements”). The accounting policies have been consistently applied by the Group in preparation of the Restated Financial Statements.

These Statements have been prepared by the Management for the purpose of preparation of the restated consolidated summary statements for filing by the Company with the Securities and Exchange Board of India (“SEBI”), BSE limited and National Stock exchange of India Limited (collectively the stock exchanges) and the registrar of companies in connection with its proposed Initial Public Offering (IPO) of equity shares of face value of INR 5 each of the Company comprising a fresh issue of equity shares and an offer for sale of equity shares held by the selling shareholders (collectively, the “Offering”) These Restated Consolidated Financial Statements have been prepared to comply in all material respects with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”);
- b) Relevant provisions of The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“the SEBI ICDR Regulations”) issued by the Securities and Exchange Board of India (“SEBI”) on September 11, 2018 as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992.
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”).

The Restated Consolidated Financial Statements have been compiled by the Management from:

- a) Special purpose financial statements of the Group as at the year ended 31 March, 2025, 2024 and 2023 prepared in accordance with the Indian Accounting Standards (referred to as “IND AS”) as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and presentation requirements of Division II of Schedule III of Companies Act, 2013, as applicable to Consolidated Financial Statements and other accounting principles generally accepted in India (hereafter referred as “Consolidated Financial Statements”), which have been approved by the Board of Directors at their meetings held on 25th September 2025.



c. Basis of Measurement

The Financial Statements have been prepared in Going concern basis and on an accrual method of accounting. Historical cost is used in preparation of Financial Statements except for the following items which are measured at Fair value:

- i) Certain Financial assets and liabilities
- ii) Net Defined benefit (Asset)/ Liability

d. Functional and Presentation currency

The Financial Statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs, except as stated otherwise.

e. Use of estimates and management judgement

The preparation of Financial Statements in conformity with the accounting policies requires the management to make estimates and assumption considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialize.

Note 1B Material accounting policies

A Summary of material accounting policies applied in the preparation of Financial Statements is given below. These accounting policies have been applied consistently to all the periods presented in the Financial Statements.

a. Property, Plant and Equipment

i. Initial and Subsequent Recognition:

All items of Property, Plant and equipment (PPE) are measured at Historical cost, which includes capitalised borrowing cost less accumulated depreciation and impairment loss, if any.

On transition to IND AS, the company has elected to adopt the cost model i.e., cost less accumulated depreciation for all of its Property, Plant and Equipment as at 1st April, 2022.

The Property, Plant and equipment of the Company are physically verified in a phased manner to cover all the items of PPE over a period of three years, which in the Management's opinion, is reasonable having regard to the size of the Company and the nature of its assets. Property, Plant and Equipment are capitalized when the assets are ready for their intended use and when occupancy certificate is received in respect of immovable properties.



The estimated useful lives of assets are as follows:

Category of assets	Estimated useful life (in years)
Buildings	30
Furniture & Fixtures	10
Vehicles	8
Office Equipment	5
Computers	3

ii. Depreciation

Depreciation is recognised in Statement of Profit and Loss on a straight – line basis over the estimated useful lives of each part of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term.

Depreciation on additions to/ deductions from property, plant and equipment during the year is charged on pro – rata basis from/ up to the month in which the asset is available for use/ disposed.

iii. Goodwill and Other Intangible Assets:

On transition to IND AS, the Company has elected to continue with the carrying value of all its intangible assets recognised as at 1st April, 2022, measured at previous GAAP, and use that carrying value as the deemed cost of such intangible assets.

Software which is not an integral part of related hardware, is treated as intangible asset and amortised over a period five years or its license period, whichever is less.

On Transition to IND AS the company has elected to continue with the carrying value of all intangible assets recognised as at 1st April, 2022 measured as per the previous GAAP and use the carrying value as deemed cost.

iv. Leases:

The Group 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.

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

The Group 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. The company majorly enters into lease contracts for Buildings.

Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. The lease payments includes fixed payments (including in substance fixed payments less any incentives receivable variable lease payments and amount payable under residual value guarantees). 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.

Short Term Leases or Leases for Low Value Assets

The Group 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) and lease of low value assets.

b. Cash Flow Statement

Cash flow statement is prepared in accordance with the indirect method prescribed in IND AS 7 "Cash Flow Statement".

c. Prior Period Errors

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities, and equity for the earliest period presented, are restated.

d. Income Tax

1.) Current Tax

Current tax is the amount of expected tax payable based on the taxable profit for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.



2.) Deferred Tax

Deferred tax liabilities are recognised for all taxable temporary differences, except: a) When the deferred tax liability arises from the initial recognition of goodwill b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting 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). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

e. Revenue recognition

i) Sale of Property

The Company derives revenues primarily from sale of properties comprising of commercial/residential units and sale of plotted and other lands.

The Company recognises revenue when it determines the satisfaction of performance obligations at a point in time and subsequently over time when the Company has enforceable right for payment for performance completed to date. Revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the transaction price i.e. consideration which the Company expects to receive in exchange for those products.



In arrangements for sale of units the Company has applied the guidance in IND AS 115, on "Revenue from contracts with customers", by applying the revenue recognition criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering sale of units as distinct performance obligations.

ii) Other Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

f. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably

g. Borrowing Cost

Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets. Borrowing costs include interest, amortization of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

h. Inventories

Company's inventory includes only the cost of land and other attributable expenses in acquiring and developing the land. Inventories are valued at their cost or net realisable value whichever is lower.



i. Impairment of Non – Financial Assets

The carrying amount of Company's Non – financial Assets are reviewed at each reported date to determine whether there is an indication of impairment 'considering the provisions of IND AS 36 "Intangible Assets".

Impairment loss is recognised if the carrying amount of the assets or its Cash Generating Units (CGU) exceeds its estimated recoverable amount. Impairment losses are recognised in Profit and Loss. Impairment losses recognised in respect of CGUs are reduced from the carrying amounts of the assets of the CGU.

Non-Financial assets that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

j. Earnings per share

Basic earnings per share are computed by dividing the net profit/loss after tax attributable to the equity shareholders of the company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit/loss after tax attributable to the equity shareholders of the company as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

k. Provisions and Contingent Liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present values and are determined based on the best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the Financial Statements and are disclosed in the Notes. A Contingent asset is neither recognized nor disclosed in the Financial Statements.



I. Business Combination

As part of the transition to IND AS, the company has decided to apply the IND AS 103, *Business combinations*, to only those business combinations that occurred on or after 1st April, 2015.

In respect of Business combinations, prior to 1st April, 2015, goodwill represents the amount recognised under the company's previous accounting framework under Indian GAAP and the same is tested annually for impairment.

m. Financial Instruments

All Financial Assets and Liabilities are recognised and measured initially at fair value adjusted by transaction cost, except for those carried at fair value through Profit or Loss which are measured initially at fair value. For the purpose of subsequent measurement, Financial Assets are classified into following categories upon initial recognition:

- Amortised cost
- Financial assets at fair value through profit or loss (FVTPL)
- Financial assets at fair value through Other Comprehensive Income (FVOCI)

➤ Financial assets

Amortised Cost

A financial asset is measured at amortised cost using effective interest rates if both of the following conditions are met:

- a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) 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.

The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Financial assets at FVTPL

Financial assets at FVTPL include financial assets that either do not meet the criteria for amortised cost classification or are equity instruments held for trading or that meet certain conditions and are designed at FVTPL upon initial recognition. All derivative financial instruments also fall into this category. Assets in this category are measured at fair value with gains or losses recognised in profit and loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Financial assets at FVOCI

FVOCI financial assets are either debt instruments that are managed under hold to collect and sell business model or are non – trading equity instruments that are designated to this category. FVOCI financial assets are measured at fair value. Gains and losses are



recognised in Other Comprehensive Income, except for interest and dividend income and foreign exchange differences on monetary assets, which are recognised in statement of profit and loss.

Derecognition of Financial Assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

Impairment

The Group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL. Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Group estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

➤ Financial Liabilities

Initial recognition and measurement

All financial liabilities are initially recognised at Book value and in the case of loans and borrowings and payables, net of attributable transaction costs (example: Upfront processing fees).

The company's financial liabilities include trade and other payables, loan and borrowings including bank overdrafts and financial guarantee contracts.

Classification and subsequent measurement of financial liabilities

Financial liabilities are measured subsequently at amortised cost using the effective interest method, except for financial liabilities held for trading or designated at FVTPL, that are carried subsequently at fair value with gains or losses recognised in profit or loss. All derivate financial instruments are accounted for at FVTPL.

Other Financial Liabilities

The Group enters into arrangements whereby banks and financial institutions make direct payments to suppliers for raw materials and project materials. The banks and financial institutions are subsequently repaid by the Group at a later date providing working capital timing benefits. These are normally settled within twelve months. The economic substance of the transaction is determined to be operating in nature and these are



recognised as supplier's credit / letter of credit - acceptances and disclosed on the face of the balance sheet. Interest expense on these are recognised in the finance cost. Payments made by banks and financial institutions to the operating vendors are treated as a non cash item and settlement of due to supplier's credit / letter of credit - acceptances by the Group is treated as an operating cash outflow reflecting the substance of the payment.

Derecognition of Financial Liabilities

The Group enters into arrangements whereby banks and financial institutions make direct payments to suppliers for raw materials and project materials. The banks and financial institutions are subsequently repaid by the Group at a later date providing working capital timing benefits. These are normally settled within twelve months. The economic substance of the transaction is determined to be operating in nature and these are recognised as supplier's credit / letter of credit - acceptances and disclosed on the face of the balance sheet. Interest expense on these are recognised in the finance cost. Payments made by banks and financial institutions to the operating vendors are treated as a non cash item and settlement of due to supplier's credit / letter of credit - acceptances by the Group is treated as an operating cash outflow reflecting the substance of the payment.

n. 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. Investment properties are derecognised either when they have been disposed of or 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 recognised in profit or loss in the period of derecognition. In determining the amount of derecognition from the derecognition of investment properties the Group considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any). Fair value as disclosed in notes are calculated based on the guideline rates prescribed by the Government. Transfers are made to (or from) investment property only when there is a change in use.

o. Assets Classified as Held for Sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. They are measured at lower of carrying amount and fair value less cost to sell. This condition is regarded as met only when the sale is highly probable and the asset (or disposal group) is available for immediate sale in its present condition. Management must be committed to the sale which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets and



disposal groups classified as held for sale are not depreciated and are measured at the lower of carrying amount and fair value less costs to sell. Such assets and disposal groups are presented separately on the face of the consolidated balance sheet.

p. Employee benefits

1) Short Term Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages, salaries and annual leaves in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2) Long Term Employee Benefits

Liabilities recognised in respect of long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date. The Group operates a defined benefit gratuity plan in India. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods. Past service costs are recognised in profit or loss on the earlier of: i) The date of the plan amendment or curtailment, and ii) The date that the Group recognises related restructuring costs. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Group recognises the following changes in the net defined benefit obligation as an expense in the consolidated statement of profit and loss: i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and ii) Net interest expense or income. The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss. The obligations are presented as current liabilities in the balance sheet.



if the entity does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

3) Termination Benefits

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

4) Defined Contribution Plans

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. Payments made to state managed retirement benefit plans are accounted for as payments to defined contribution plans where the Group's obligations under the plans are equivalent to those arising in a defined contribution retirement benefit plan.

5) Defined Benefit Plans

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurements comprising actuarial gains and losses, the effect of the asset ceiling (if applicable) and the return on plan assets (excluding interest) are recognised immediately in the balance sheet with a charge or credit to other comprehensive income in the period in which they occur. Remeasurements recognised in other comprehensive income are not reclassified. Actuarial valuations are being carried out at the end of each annual reporting period for defined benefit plans. The retirement benefit obligation recognised in the consolidated financial statement represents the deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

q. Segment Reporting

The Company has no Reporting Segment for the year.



ANNEXURES TO RESTATED CONSOLIDATED FINANCIAL STATEMENT
ADJUSTMENTS MADE IN RESTATED CONSOLIDATED FINANCIAL STATEMENTS / REGROUPING NOTES

ANNEXURE - 5
(Amount in Millions)

Adjustments having no impact on Profit Material Regrouping

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

Reconciliation of Profit:

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Net profit After Tax as per audited accounts but before adjustments for restated accounts:	753.57	575.91	308.10
Difference in amount of depreciation	0.00	(0.28)	(0.56)
Provision for Deferred Tax	(0.06)	0.13	0.14
Provision for Current Tax	0.00	0.00	(0.77)
Interest u/s 234B	0.13	(0.13)	0.00
Net adjustment in Profit and loss Account	0.06	(0.27)	(1.18)
Adjusted Profit after Tax	753.51	576.18	309.28
Net Profit after Tax as per Restated Accounts	753.51	576.18	309.28

Notes for reconciliation:

Restatement on account of Deffered Tax & Depreciation

There has been a restatement of Rs.15,07,755 on account of depreciation due to the estimated useful life of certain assets being incorrectly calculated & a corresponding deffered Tax effect of Rs.2,09,183

Provision for Tax:

Excess tax provision written back during the FY 2024-25 has been restated to its respective Financial year

Reconciliation of Equity:

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Equity as per Audited Financial Statements	3,081.05	2,234.98	1,108.40
Difference in opening reserves due to depreciation	0.00	0.00	0.28
Difference in opening reserves due to Deferred Tax	0.00	0.06	(0.07)
Difference in amount of depreciation	0.00	0.00	0.00
Consolidation of Kuber estates	0.00	0.00	0.80
Consolidation of Tejas investments	0.00	0.00	(3.90)
Consolidation of Nemi Estates	0.00	0.00	0.00
Provision for Tax	0.00	(0.13)	0.00
Provision for Deferred Tax	0.00	0.00	0.00
Net adjustment in Equity	0.00	(0.06)	(2.89)
Adjusted Equity	3,081.05	2,235.04	1,111.29
Equity as Restated	3,081.05	2,235.04	1,111.29



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED) CIN - U48301TN30004PLC000021 STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION AS RESTATED													
Description of the Assets	Cost						Depreciation					Net Block	
	As at 31st March 2024	Additions	Deletions	Acquisitions through business combinations	Conversion of PPE into Stock-in-Trade	As at 31st March 2025	As at 31st March 2024	For the period	Deletions/ Adjustments	Impairment Losses/Reversals	As at 31st March 2025	As at 31st March 2026	As at 31st March 2024
Property Plant and Equipment	94.00	-	-	-	-	94.00	-	-	-	-	-	-	-
Land	13.04	4.45	-	-	-	18.39	5.35	2.67	-	-	8.02	10.37	8.59
Right of use Assets	0.33	0.19	-	-	-	0.52	0.31	0.02	-	-	0.33	0.19	0.02
Plant and Machinery	1.12	1.19	-	-	-	2.31	0.74	0.21	-	-	0.35	1.36	0.30
Computer	0.73	0.30	-	-	-	1.03	0.31	0.09	-	-	0.37	0.65	0.42
Furniture	14.01	10.00	-	-	-	24.01	7.33	1.73	-	-	2.87	14.45	5.18
Car	2.83	-	-	-	-	3.23	0.12	0.12	-	-	0.24	3.59	3.71
Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	127.37	16.13	-	-	-	94.00	50.10	4.82	-	-	19.48	35.61	15.10
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Software	0.20	-	-	-	-	0.20	0.01	0.02	-	-	0.03	0.22	0.25
Total	0.20	-	-	-	-	0.20	0.01	0.02	-	-	0.03	0.22	0.25
Grand Total	128.33	16.13	-	-	-	94.00	50.10	4.84	-	-	19.51	35.83	15.35
Previous Year	27.53	6.89	-	-	-	0.00	34.22	11.89	2.79	-	14.89	15.55	15.64

Description of the Assets	Cost						Depreciation					Net Block	
	As at 31st March 2023	Additions	Deletions	Acquisitions through business combinations	Conversion of PPE into Stock-in-Trade	As at 31st March 2024	As at 31st March 2023	For the year	Deletions/ Adjustments	Impairment Losses/Reversals	As at 31st March 2024	As at 31st March 2023	As at 31st March 2023
Property Plant and Equipment	13.04	-	-	-	-	13.04	3.87	1.80	-	-	5.35	8.50	10.39
Land	0.33	-	-	-	-	0.33	0.27	0.09	-	-	0.31	0.02	0.06
Right of use Assets	0.77	0.35	-	-	-	1.12	0.74	0.01	-	-	0.74	0.38	0.04
Plant and Machinery	0.85	0.04	-	-	-	0.73	0.25	0.06	-	-	0.31	0.42	0.40
Computer	8.00	6.01	-	-	-	14.01	8.97	0.35	-	-	7.33	6.18	1.03
Furniture	3.93	-	-	-	-	3.93	0.00	0.12	-	-	0.12	3.71	3.71
Car	-	-	-	-	-	-	-	-	-	-	-	-	-
Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	27.53	6.44	-	-	-	35.97	11.89	2.79	-	-	14.87	19.30	15.44
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Software	-	0.20	-	-	-	0.20	-	0.01	-	-	0.01	0.25	-
Total	-	0.20	-	-	-	0.20	-	0.01	-	-	0.01	0.25	-
Grand Total	27.53	6.89	-	-	-	34.22	11.89	2.79	-	-	14.89	19.55	15.44
Previous Year	18.79	8.74	-	-	-	27.53	10.33	1.80	-	-	11.89	15.64	8.56



Description of the Assets	Cost						Depreciation				Net Block		
	As at 31st March 2022	Additions	Deletions	Acquisitions through business combinations	Conversion of PPE into Stock-In-Trade	As at 31st March 2023	As at 31st March 2022	For the year	Deletions/ Adjustments	Impairment Losses/Reversals	As at 31st March 2023	As at 31st March 2023	As at 31st March 2022
Property Plant and Equipment													
Right of use Assets	9.03	4.91	-	-	-	13.94	2.26	1.41	-	-	3.67	10.28	6.78
Plant and Machinery	0.33	-	-	-	-	0.33	0.22	0.05	-	-	0.27	0.06	0.11
Computer	0.77	-	-	-	-	0.77	0.74	-	-	-	0.74	0.04	0.04
Furniture	0.65	-	-	-	-	0.65	0.18	0.06	-	-	0.25	0.40	0.47
Car	8.00	-	-	-	-	8.00	6.83	0.14	-	-	6.97	1.03	1.17
Building	-	3.83	-	-	-	3.83	-	0.00	-	-	0.00	3.83	-
Total	18.79	8.74	-	-	-	27.53	10.23	1.66	-	-	11.89	15.64	8.56
Intangible Assets													
Software	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	18.79	8.74	-	-	-	27.53	10.23	1.66	-	-	11.89	15.64	8.56
Previous Year	18.79	-	-	-	-	18.79	8.60	1.63	-	-	10.23	8.56	10.19



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531

(Amount In Millions)

STATEMENT OF INVESTMENT PROPERTY AS RESTATED

Annexure -7

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Investment Property			
Opening Balance	552.23	4.15	4.15
(+) Additions during the year	81.64	548.08	-
(-) Disposal during the year	-	-	-
Closing Balance	633.87	552.23	4.15
Total	633.87	552.23	4.15

STATEMENT OF GOODWILL AS RESTATED

Annexure -8

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Goodwill	0.41	-	-
Total	0.41	-	-

STATEMENT OF INVESTMENTS AS RESTATED

Annexure -9

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Investments			
(i) Investment in equity instruments - Unquoted			
- Others			
- Suprash Developers P Ltd	-	0.01	0.01
Total	-	0.01	0.01

STATEMENT OF OTHER FINANCIAL ASSETS AS RESTATED

Annexure -10

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Bank Deposits			
- In Fixed Deposit Account with more than 12 months maturity	21.01	32.45	19.33
Total	21.01	32.45	19.33

STATEMENT OF DEFERRED TAX ASSET (NET) AS RESTATED

Annexure -11

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax			
On account of depreciation	0.01	0.39	0.62
On account of other timing difference	1.02	(0.35)	0.07
Total	1.03	0.03	0.69

STATEMENT OF OTHER NON-CURRENT ASSETS AS RESTATED

Annexure -12

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Other Non Current Assets			
(a) Security Deposit			
- Nsdl deposit	0.26	0.16	-
- Telephone	0.00	0.00	0.00
- Electricity	0.00	0.00	0.00
- Internet	0.00	0.00	0.00
- Rental Advance	3.84	2.24	2.15
(b) Prepaid Expense	0.55	0.50	0.61
Total	4.65	2.91	2.76

STATEMENT OF INVENTORIES AS RESTATED

Annexure -13

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Inventories (Valued at Lower of Cost or Net Realisable Value)			
Stock of Land	2,672.08	1,336.62	1,636.21
Total	2,672.08	1,336.62	1,636.21



STATEMENT OF INVESTMENTS AS RESTATED			Annexure -14
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Investment in Mutual Funds			
Measured at fair value through profit or loss :			
-ICICI Prudential Liquid Fund	0.94	257.97	-
-ICICI Prudential Money Market Fund	-	35.82	-
- ICICI Prudential ALL Seasons Bond Fund	53.45	-	-
- ICICI Prudential Overnight Fund Growth	0.44	-	-
Total	54.84	293.80	-
Aggregate amount of Quoted Investments	54.84	293.80	-
Aggregate market value of Quoted Investments	54.84	293.80	-
Aggregate amount of Unquoted Investments	-	-	-
Financial assets measured at FVTPL	54.84	293.80	-
Financial assets measured at FVTOCI - equity instruments	-	-	-
Financial assets carried at amortised cost	-	-	-
STATEMENT OF TRADE RECEIVABLES AS RESTATED			Annexure -15
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Trade Receivables			
(a) Trade receivables - Considered Good - Secured			
(b) Trade receivables - Considered Good - Unsecured	18,00,000	1,88,62,599	1,03,85,460
(c) Trade receivables which have significant increase in credit risk			
(c) Trade receivables - Credit impaired			
Total	1.80	18.86	10.39
STATEMENT OF CASH AND CASH EQUIVALENTS AS RESTATED			Annexure -16
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Cash and Cash Equivalents			
Balances with banks:			
- On current accounts	29.52	155.81	11.23
Cash on hand	2.58	2.29	1.38
Total	32.10	158.10	12.61
STATEMENT OF BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS AS RESTATED			Annexure -17
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Bank Balances other than Cash & Cash Equivalents			
* In Fixed Deposit Account with less than 12 month maturity	53.95	10.00	-
Total	53.95	10.00	0.00
* Fixed Deposits are held as security against the borrowings			
STATEMENT OF LOANS AS RESTATED			Annexure -18
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Loans			
(a) Balances with Related parties			
Loans Receivables - Considered Good - Secured	-	-	-
Loans Receivables - Considered Good - Unsecured	453.59	-	-
Loans Receivables which have significant increase in credit risk	-	-	-
Loans Receivable credit impaired	-	-	-
Advances to Corporate	-	287.65	211.82
- Balances with Unrelated Parties			
Loans Receivables - Considered Good - Secured	-	-	-
Loans Receivables - Considered Good - Unsecured	-	-	-
Loans Receivables which have significant increase in credit risk	-	-	-
Loans Receivable credit impaired	-	-	-
Property Advances	333.06	525.53	822.31
Other loans and advances	107.52	103.90	-
Total	894.57	917.09	1,034.13
STATEMENT OF OTHER CURRENT ASSETS AS RESTATED			Annexure -19
Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Other Current Assets			
Claims Recoverable	6.45	1.58	1.99
Interest accrued on fixed deposits	4.20	2.33	0.33
Rental income receivable	-	-	0.02
Salary Advance	0.85	0.78	0.43
Prepaid expense	1.57	0.11	0.11
Other advances	14.12	166.16	0.60
Total	27.19	170.95	3.48



Trade Receivable Ageing Schedule
As on 31-03-2025

Particulars	Outstanding for Following period from due date of Payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good		1.80					1.80
(ii) Undisputed Trade Receivables - Considered Doubtful							-
(iii) Disputed Trade Receivables - Considered good							-
(iv) Disputed Trade Receivables - Considered Doubtful							-
(iv) Unbilled Revenue - Considered good							-
Total	0.00	1.80	0.00	-	-	0.00	1.80

As on 31-03-2024

Particulars	Outstanding for Following period from due date of Payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good		18.26	0.03	-	0.50	0.07	18.86
(ii) Undisputed Trade Receivables - Considered Doubtful		-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good		-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful		-	-	-	-	-	-
(iv) Unbilled Revenue - Considered good							-
Total		18.26	0.03	-	0.50	0.07	18.86

As on 31-03-2023

Particulars	Outstanding for Following period from due date of Payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good		2.84	-	7.55	-	-	10.39
(ii) Undisputed Trade Receivables - Considered Doubtful		-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good		-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful		-	-	-	-	-	-
(iv) Unbilled Revenue - Considered good							-
Total		2.84	-	7.55	-	-	10.39



Trade payables Ageing Schedule
As on 31.03.2025

Particulars	Outstanding Due for following Period from Due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	0.05	0.00	-	24.00	24.05
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	0.05	0.00	0.00	24.00	24.05

As on 31.03.2024

Particulars	Outstanding Due for following Period from Due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	9.61	-	-	24.00	33.61
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	9.61	0.00	-	24.00	33.61

As on 31.03.2023

Particulars	Outstanding Due for following Period from Due date of Payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	0.02	-	-	-	0.02
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	0.02	-	-	-	0.02



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS RESTATED

Annexure -20
(Amount In Millions)

A. Equity Share Capital

Particulars	Amount
As at 01-04-2022	399.00
Changes in Equity share capital due to prior period error	-
Restated balance as at 01-04-2022	399.00
Changes in equity share capital during the year	-
As at 31-03-2023	399.00
Changes in Equity share capital due to prior period error	-
Restated balance as at 01-04-2023	399.00
Changes in equity share capital during the year	-
As at 31-03-2024	399.00
Changes in Equity share capital due to prior period error	-
Restated balance as at 01-04-2024	399.00
Changes in equity share capital during the year	1,197.00
As at 31-03-2025	1,596.00

a) Reconciliation of Shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	As on 31st March 2025		As on 31st March 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	3,99,00,000	399.00	3,99,00,000	399.00	3,99,00,000	399.00
Share split during the year (a)	7,98,00,000	399.00	-	-	-	-
Bonus issue made during the year (b)	23,94,00,000	1,197.00	-	-	-	-
Outstanding at the end of the year (a) + (b)	31,92,00,000	1,596.00	3,99,00,000	399.00	3,99,00,000	399.00

Preference Shares

Particulars	As on 31st March 2025		As on 31st March 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	-	-	-	-	-	-
Changes during the year	-	-	-	-	-	-
Outstanding at the end of the year	-	-	-	-	-	-

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.5 per share. Each holder of equity shares is entitled to one vote per share. The dividend if any proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) The Company has not reserved any shares for issue under options and contracts/ commitments for the sale of shares / disinvestments.

d) Details of Equity and Preference shareholder holding more than 5 % of the aggregate shares of the Company

Name of the Share Holders	As on 31st March 2025		As on 31st March 2024		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares :						
1. Vijay Surana	28,04,00,000	87.84%	3,50,50,000	87.84%	3,50,50,000	87.84%
2. Suyash Surana	2,44,00,000	7.64%	30,50,000	7.64%	30,50,000	7.64%
Total	30,48,00,000	95.49%	3,81,00,000	95.49%	3,81,00,000	95.49%

As per records of the Company, including its register of shareholders/members received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e) Details of Shares held by Promoters of the Company

Name of the Share Holders	As on 31st March 2025		As on 31st March 2024		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares :						
1. Vijay Surana	28,04,00,000	87.84%	3,50,50,000	87.84%	3,50,50,000	87.84%
2. Suyash Surana	2,44,00,000	7.64%	30,50,000	7.64%	30,50,000	7.64%
Total	30,48,00,000	95.49%	3,81,00,000	95.49%	3,81,00,000	95.49%

f) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

- The company has not any shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.
- During the year, the Company has issued 23,94,00,000 equity shares of Rs.5 each as fully paid-up bonus shares by capitalizing reserves vide resolution approved by the board on 15th March 2025
- The company has not bought back any class of share.
- During the year, Company has made share split from face value of Rs. 10 each to Rs. 5 each vide resolution passed by the members on 28th February 2025



B. Other Equity

Particulars	Reserves and surplus					Other reserves			Non-Controlling Interests	Total Reserves
	General reserve	Capital reserve	Securities premium reserve	Retained earnings	Other Comprehensive Income	Total	Fair Value through Other Comprehensive Income	Hedging reserve	Total	
Balance as at 31-03-2022	-	-	81.48	318.44	-	399.92	-	-	1.85	399.92
Add: At the time of acquisition	-	-	-	-	-	-	-	-	3.90	3.90
Add: Profit for the year	-	-	-	309.36	-	309.36	-	-	(0.08)	309.27
Add: Other comprehensive income	-	-	-	-	(0.08)	(0.08)	-	-	-	(0.08)
Total Comprehensive Income for the year	-	-	-	309.36	(0.08)	709.20	-	-	5.67	709.20
Add / (Less): Adjustments	-	-	-	-	-	-	-	-	-	-
Add / (Less): Change in fair value of equity instrument	-	-	-	-	-	-	-	-	-	-
Add: Movements during the year	-	-	-	-	-	-	-	-	(2.57)	-
Balance as at 31-03-2023	-	-	81.48	627.79	(0.08)	709.20	-	-	3.09	709.20
Add: At the time of acquisition	-	34.69	-	-	-	34.69	-	-	504.90	539.59
Add: Profit for the year	-	-	-	576.24	-	576.24	-	-	7.98	584.21
Add / (Less): Reclassified to / from retained earnings	-	-	-	-	-	-	-	-	-	-
Add / (Less): Reclassified from investments	-	-	-	-	-	-	-	-	-	-
Add / (Less): Change in fair value of equity instrument	-	-	-	-	-	-	-	-	-	-
Add: Other comprehensive income	-	-	-	-	(0.05)	(0.05)	-	-	-	(0.05)
Total Comprehensive Income for the year	-	34.69	-	576.24	(0.05)	610.88	-	-	515.96	1,833.00
Add / (Less): Reclassified from investments	-	-	-	-	-	-	-	-	-	-
Balance as at 31-03-2024	-	34.69	81.48	1,204.03	(0.13)	1,320.07	-	-	515.96	1,833.00
Add: At the time of acquisition	-	-	-	-	-	-	-	-	0.19	-
Add: Profit for the year	-	-	-	753.56	-	753.56	-	-	92.29	845.85
Add / (Less): Reclassified to / from retained earnings	-	-	-	-	-	-	-	-	-	-
Add / (Less): Reclassified from investments	-	0.03	(18.92)	(1,176.08)	-	(1,196.97)	-	-	-	(1,196.97)
Add / (Less): Change in fair value of equity instrument	-	-	-	-	-	-	-	-	-	-
Add: Other comprehensive income	-	-	-	-	(0.05)	(0.05)	-	-	-	(0.05)
Total Comprehensive Income for the year	-	34.73	62.56	779.52	(0.05)	876.61	-	-	608.44	1,481.88
Add / (Less): Reclassified from investments	-	-	-	-	-	-	-	-	-	-
Balance as at 31-03-2025	-	34.73	62.56	779.52	(0.19)	876.61	-	-	608.44	1,481.88

Notes and Purposes of Reserves :

- a. Retained Earnings : Surplus in the statement of profit and loss represents surplus/ accumulated earnings of the Company and are available for distribution to shareholders.
b. Other Comprehensive Income : Reserve represent the actuarial gain/ (loss) on items that will not be reclassified to profit or loss.
c. Capital Reserve : Reserve was created upon acquisition of Subsidiary companies.
d. Securities Premium : Represents premium collected at the time of issue of shares.



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531

(Amount In Millions)
Annexure -21

STATEMENT OF BORROWINGS AS RESTATED

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Borrowings			
Secured			
(i) Term Loans			
- From Banks			
- From NBFCs	616.78	162.87	570.88
Less: Current maturities of Long term Borrowings	(269.91)	(94.53)	(408.33)
Total	346.87	68.34	162.55

S.No	Interest Rate	Secured against	Amount as at 31st March, 2025	Amount as at 31st March, 2024	Amount as at 31st March, 2023
1) TATA Capital Finance Limited	12.95%	Note 1	-	96.01	-
2) TATA Capital Finance Limited	14.70%	Note 2	-	17.44	96.60
3) TATA Capital Finance Limited	12.95%	Note 3	-	49.41	-
4) STCI Finance Limited	13.00%	Note 4	153.42	-	-
5) TATA Capital Finance Limited	13.20%	Note 5	79.31	-	-
6) Kotak mahindra Investment Limited	14.00%	Note 6	-	0.00	474.28
7) TATA Capital Finance Limited	13.50%	Note 7	284.05	-	-

Notes:

1. "Primary : Hypothecation of receivables
Collateral : First and Exclusive charge by way of mortgage on residential land plots, Udayavarkovil Village poonamalle taluk, Chennai with an extent of 2.17 Acres
Collateral : First and Exclusive charge by way of mortgage on residential land plots, Nedukundram Village, Chengalpattu Taluk, Chennai with an extent of 0.86 Acres
Others: Cash margin of 10% in the form of SD/FD/MF to be maintained"
- Irrevocable and unconditional corporate guarantee of Winsun Properties private Limited
Irrevocable and unconditional personal guarantee of Suyash surana , Vijay Surana J
2. Primary : Hypothecation of receivables
Collateral : Mortgage on residential land plots, Kollapancherry Poonamalle , Chennai with an extent of 1.6 Acres
Collateral : Negative Lien over the residential plots located at singaperumal koil road, Perumalthangal village, Chengalpattu Thaluk
Collateral : Hypothecation of receivables arising from entire/part of land/units at Nedukundram and kollapancherry project
Collateral : Mortgage of immovable property situated at nedukundram village chengalpattu taluk, Chennai with an extent of 35,203 Sq.ft.
Others: Irrecoverable lien on Fixed Deposit amounting to 1 crore with ICICI Bank limited
- Irrevocable and unconditional personal guarantee of Suyash surana , Vijay Surana J
3. Primary : Hypothecation of receivables
Collateral : Mortgage on residential land plots, Kollapancherry Poonamalle , Chennai with an extent of 15,542 Sq.ft.
Collateral : Mortgage on residential land plots, Nedukundram Village, Chengalpattu Taluk, Chennai with an extent of 35,016 Sq.ft.
Collateral : Mortgage on residential land plots, Nedukundram Village, Chengalpattu Taluk, Chennai with an extent of 19,516 Sq.ft.
Collateral : Mortgage on residential land plots, Udayavarkovil Village, Poonamalle Taluk, Chennai with an extent of 47,968 Sq.ft.
An unconditional and irrevocable personal guarantee of Mr. Vijay Surana and Mr. Suyash Surana
An unconditional and Irrevocable Corporate guarantee of Winsun Properties Private Limited
Others: Cash margin of 10% in the form of SD/FD/MF to be maintained
4. i) First and Exclusive charge by way of mortgage on identified unsold plots including right of way in the project "Nemra" located at Nedugundram Village, Kattankulathur Panchayat, Chennai , Tamil Nadu 600048, owned by Grand Housing Private Limited & M/s. Nath Estates & Investment.
ii) First and exclusive charge on
(a) all the receivables from the mortgaged property
(b) all the rights, title, interest, benefits, claims, receivables (existing and future) and demands whatsoever over all work in progress of the mortgaged property including all identified unsold/cancelled plots alongwith undivided share in amenities and parking spaces in mortgaged property
(c) the escrow account opened/to be opened and any other sub accounts that may be opened in accordance with the Transaction Documents, including a charge on all the monies, receivables and cash in hand in the Escrow Accounts with respect to the mortgaged property.
iii) First and exclusive charge by way of hypothecation on the mortgaged property assets/ Project assets including stocks of raw materials, semi-finished and finished goods, consumable stores and other mortgaged property assets/ Project assets of the Borrower/Security Provider, both present and future;
iv) An unconditional and irrevocable personal guarantee of Mr. Vijay Surana and Mr. Suyash Surana
(v) An unconditional and irrevocable corporate guarantee of M/s Nath Estates and Investment (Partnership Firm)
5. Primary : Exclusive charge on the receivables and its cash flows arising out of the property mortgaged
Primary : Extension of Mortgage on Residential land plots in Kollapancheri Village, Poonamallee-600072
Collateral : Mortgage on Residential land plots at Nedukundram village, Chengalpattu Taluk, Kancheepuram District-600048
Collateral : Mortgage on Residential land plots at "Annai Padmavathy Nagar" Oragadam Singaperumal Koil Road, Perumalthangal village, Chengalpattu Taluk-603204
Collateral : Mortgage on residential land plots at Udayavarkovil Village (Homeland 124 Phase II), Poonamallee Taluk, Poonamallee SRO, Chennai District
Collateral : Mortgage on residential land plots at Nedukundram,Village (New Town), Chengalpattu Taluk, Tambaram Joint I SRO, Kancheepuram District.
Other : Cash margin of 10% in form of SD/ FD/ Mutual fund to be maintained until the currency of the loan tenure.
- Irrevocable and unconditional corporate guarantee of Karanai agrotech private limited, Winsun Properties private Limited
Irrevocable and unconditional personal guarantee of Suyash surana , Vijay Surana J
6. Secured against homeland Nemra
7. Primary:
First and Exclusive charge on receivables of two fresh projects by way of hypothecation with a minimum receivable's coverage of 1.8x to be maintained.
Collateral :
Extension of Mortgage on Residential land plots at Nedukundram Village (New Town), Chengalpattu Taluk, Tambaram Joint I SRO, Kancheepuram District, together with all structures and appurtenances thereon, present and future, standing in the name of M/s. Grand Housing Pvt Ltd by way of POA, having clear and marketable title.
Collateral :
Extension of Mortgage on Residential plots located at "Annai Padmavathy Nagar" Oragadam Singaperumal Koil Road, Perumalthangal village, together with all structures and appurtenances thereon, present and future, standing in the name of M/s. Grand Housing Pvt Ltd, having clear and marketable title.
Collateral :
First and exclusive charge by way of Mortgage on Residential plots located at Saar Grand Magnum City Ph-II, Santhavellore Village, Sunguvachatram – 602106, together with all structures and appurtenances thereon present and future having Area of 151225, sq.ft, standing in the name of M/s. Grand Housing Pvt Ltd, having clear and marketable title.



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531

(Amount In Millions)
Annexure -22

STATEMENT OF LEASE LIABILITIES AS RESTATED

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Lease Liabilities			
Secured			
- Others			
Finance Lease Obligations	11.54	4.86	-
Less: Current maturities of Long term maturities of finance lease obligations	(2.67)	(1.01)	-
Lease liabilities - Rent	8.14	7.98	9.22
Total	17.01	11.84	9.22

S.No	Interest Rate	Secured against	As at 31st March 2025	Amount as at 31st March 2024	Amount as at 31st March 2023
1) Kotak Mahindra Prime Limited	10.99%	Loan Amount: 57,50,000 Purpose: Car finance agreement Collateral: Secured by Hypothecation of vehicle purchased	3.71	4.86	-
2) Kotak Mahindra Prime Limited	10.42%	Loan Amount: 90,00,000 Purpose: Car finance agreement Collateral: Secured by Hypothecation of vehicle purchased	7.83	-	-



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531

(Amount In Millions)

STATEMENT OF PROVISIONS - NON -CURRENT AS RESTATED

Annexure -23

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Provisions - Non Current			
Provision for employee benefits	1.16	0.65	0.24
Total	1.16	0.65	0.24

STATEMENT OF CURRENT BORROWINGS AS RESTATED

Annexure -24

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Current Borrowings			
Secured			
- Banks			
Book Overdraft	0.99	-	-
- NBFCs			
Working Capital Loan	127.03	48.15	63.70
Current maturities of Long term borrowings	269.91	94.53	408.33
Unsecured			
- Related Parties			
Directors**	210.79	215.26	47.86
Others***	264.94	496.87	625.07
Total	873.67	854.82	1,144.96

*Security -

1. Tata Capital Financial Services Limited	Rate of Interest : 14.35%	Primary : Exclusive charge on receivables/cashflows arising out of the property mortgaged Collateral : Mortgage of property situated in Singaperumal Koil, permalthangal Village Additional : Cash margin of 10% in the form of SD/FD to be maintained
2. Tata Capital Financial Services Limited	Rate of Interest : 13.20%	Primary : Exclusive charge on receivables/cashflows arising out of the property mortgaged Collateral : Mortgage of property situated in Karanai Village, Tiruvallur Taluk, having clear and marketable title in the name of M/s. Karanai Agro Tech Pvt Ltd.
3. Axis Bank Limited	Rate of Interest : 9.00%	Mutual Funds - Pledge Of 14,75,849 Units Of Icici Prudential All Seasons Bond Fund - Growth

**Directors-

Name of the Director	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Jayanthilal Vijay Surana	210.79	215.26	47.86

Interest Rate - Nil

***Others

Name of the Body Corporate	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Ghisuba Capital Holdings Private Limited	264.94	496.87	625.07

Interest Rate - 7%



STATEMENT OF LEASE LIABILITIES AS RESTATEDAnnexure -25

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Lease Liabilities			
Current maturities of Long term finance lease obligations	2.67	1.01	-
Lease liabilities - Rent	4.27	2.22	2.22
Total	6.95	3.23	2.22

STATEMENT OF TRADE PAYABLES AS RESTATEDAnnexure -26

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Trade payables			
- Total Outstanding dues to Micro and Small Enterprises	-	-	-
- Total Outstanding dues of Creditors other than Micro and Small Enterprises	24.05	33.61	0.02
Total	24.05	33.61	0.02

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
The principal amount remaining unpaid to any supplier as at the end of accounting period / year	24.05	33.61	0.02
The interest due and remaining unpaid to any supplier as at the end of accounting period / year	-	-	-
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed date during each accounting period / year	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under the MSMED Act, 2006	-	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-	-
The amount of further interest due and payable even in the succeeding year, 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 MSMED Act, 2006.	-	-	-

STATEMENT OF OTHER FINANCIAL LIABILITIES AS RESTATEDAnnexure -27

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Other Financial Liabilities			
Interest Payable	6.98	1.33	4.99
Total	6.98	1.33	4.99

STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATEDAnnexure -28

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Other current liabilities			
Advance from Customers	42.88	282.14	297.50
Statutory Dues Payable	7.63	3.62	5.01
Audit Fees payable	-	0.10	-
Rental Advance	0.13	0.13	0.23
Employee benefits payable	0.22	0.01	-
Expenses Payable	0.24	-	-
Total	51.09	286.00	302.74

STATEMENT OF PROVISIONS - CURRENT AS RESTATEDAnnexure -29

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Provisions-Current			
Provision for employee benefits	4.33	3.97	0.05
Provision for expense	2.62	1.76	0.58
Total	6.95	5.73	0.63

STATEMENT OF CURRENT TAX LIABILITIES AS RESTATEDAnnexure -30

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Current Tax Liabilities			
Provision for Taxation (Net of Advance Tax & TDS Receivables)	12.54	12.00	0.53
Total	12.54	12.00	0.53



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED) CIN - U45201TN2004PLC053531			
STATEMENT OF REVENUE FROM OPERATIONS AS RESTATED			(Amount In Millions) Annexure -31
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Revenue from operations			946.10
Revenue from Sale of Land	1,564.78	1,557.70	-
Other Operating Income	1.80	2.30	-
Total	1,566.58	1,560.00	946.10
STATEMENT OF OTHER INCOME AS RESTATED			Annexure -32
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Other income			
Net gain/(loss) on financial instruments	0.23	3.28	-
Profit on Sale of Mutual Fund Units	11.22	5.52	0.69
Profit on Sale of Shares	-	0.05	-
Commission Income	0.22	-	1.71
Cancellation Charges	0.20	-	-
Rental income *	0.16	0.16	0.24
Interest Received	108.69	68.59	0.38
Interest income - INDAS	0.17	0.09	0.07
Write back of Liabilities	-	0.00	-
Other income	0.62	0.33	0.31
Total	182.50	78.01	3.39
* Exemption from accounting under IND AS has been elected since it is a low value lease item			
STATEMENT OF PURCHASE OF TRADE PROPERTY AS RESTATED			Annexure -33
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Purchases of Trade Property			
Purchase of Properties	1,433.98	304.21	444.62
Conversion of Property plant and equipment into stock in trade	94.00	-	-
Total	1,527.98	304.21	444.62
STATEMENT OF CHANGES IN INVENTORIES AS RESTATED			Annexure -34
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Changes in Inventories of finished goods, work in progress and stock in trade			
Inventories as at the end of the year	2,672.08	1,336.62	1,636.21
Stock of Land			
Total	2,672.08	1,336.62	1,636.21
Inventories as at the beginning of the year	1,502.25	1,680.00	1,613.51
Stock of Land			
Total	1,502.25	1,680.00	1,613.51
(Increase)/Decrease in inventories	(1,169.84)	343.39	(22.69)
STATEMENT OF EMPLOYEE BENEFIT EXPENSE AS RESTATED			Annexure -35
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Employee benefits expense			
Salaries, wages and allowances	44.13	24.14	16.71
Contribution to provident and other funds	2.14	2.21	0.13
Staff welfare expenses	0.58	0.54	0.09
Total	46.85	26.99	16.93
STATEMENT OF FINANCE COST AS RESTATED			Annexure -36
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Finance Cost			
Interest on Borrowings			
- Interest on borrowings from banks	0.90	-	-
- Interest on borrowings from NBFC	51.70	58.86	26.92
- Interest on borrowings from related parties	29.11	10.40	1.42
- Interest on lease liabilities	1.11	0.98	0.86
Total	82.81	70.04	29.20
STATEMENT OF DEPRECIATION & AMORTISATION EXPENSE AS RESTATED			Annexure -37
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Depreciation and Ammortization on Assets			
- Depreciation of property, plant and equipment	2.14	1.09	0.25
- Amortisation of ROU assets	2.67	1.88	1.41
- Amortisation of intangible assets	0.02	0.01	-
Total	4.84	2.79	1.66



STATEMENT OF OTHER EXPENSES AS RESTATED			Annexure -38
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Other expenses			
Development expenses	27.16	22.23	26.15
Brokerage & Commission	13.07	29.19	16.55
Processing Fees & MODT	0.06	0.10	1.18
Professional fees	21.64	13.07	7.18
Audit fees			
- for Statutory audit	1.91	1.10	0.30
- for Tax audit	0.29	0.20	0.00
CSR	5.30	5.35	5.00
Rent	2.44	2.01	1.48
Document Registration Charges	0.00	0.01	0.00
Bad debts	0.07	0.00	1.18
Electricity Charges	1.44	1.49	0.74
Travel Expenses	3.21	0.64	0.66
Legal Expenses	0.36	5.05	0.79
Share of Loss From Investment	-	-	0.00
Office Expenses	1.01	0.99	0.38
Statutory Fees	-	0.02	0.00
Advertisement Expenses	7.47	5.98	0.26
Printing & Stationery Expenses	0.42	0.74	0.14
Conversion fees	-	0.03	3.29
ROC Filing Charges	0.14	0.00	0.00
Repairs & Maintenance Expenses	6.62	0.88	0.21
Postage & Courier	0.00	-	0.00
Rates and taxes	11.21	1.51	0.15
Incorporation expenses	0.61	0.00	0.00
Business Promotion	-	-	0.06
Telephone Expenses	0.04	0.01	0.03
Bank Charges	0.12	0.09	0.06
Insurance Expenses	0.14	0.24	0.09
Interest on TDS	-	-	0.00
Miscellaneous Expenses	0.28	0.02	0.01
Donation	1.77	-	0.00
Discount given	0.00	-	0.00
Rera Fees	0.00	-	0.00
Security Charges	4.67	1.81	0.00
Advance Written Off	1.66	10.47	0.00
Housekeeping Expenses	-	-	0.00
IT Refund written off	-	-	0.47
Total	113.11	103.22	66.36
STATEMENT OF EARNINGS PER SHARE AS RESTATED			
Annexure -39			
EPS is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used in calculating basic earnings per share is as stated below:			
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Profit/(Loss) for the year	753.51	576.18	309.28
Weighted average number of ordinary shares for the purposes of basic earnings per share (Nos) (Post Bonus shares and Shares Split)	31,92,00,000	31,92,00,000	31,92,00,000
Weighted average number of ordinary shares for the purposes of basic earnings per share (Nos) (Pre Bonus shares and Shares Split)	3,99,00,000	3,99,00,000	3,99,00,000
Earnings per share (Face Value of Rs. 5 full paid) (Post Bonus shares and Shares Split)	2.36	1.81	0.97
Earnings per share (Face Value of Rs. 10 full paid) (Pre Bonus shares and Shares Split)	18.88	14.44	7.75
STATEMENT OF CONTINGENT LIABILITY AS RESTATED			
Annexure -40			
Particulars	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Disputed Income tax demands not provided for *	1.81	1.81	1.81
* The contingent liability pertains to Income tax case w.r.t A.Y 2013-14			



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531

(Amount in Lakhs)

STATEMENT OF OTHER FINANCIAL INFORMATION AS RESTATED

Annexure -41

Ratios	For the year ended 31st March 2025	For the year ended 31st March 2024	For the year ended 31st March 2023
Restated PAT as per P&L Account	753.56	576.24	309.36
Weighted Average Number of Equity Shares at the end of the Year	31,92,00,000	31,92,00,000	31,92,00,000
No. of equity shares at the end of the year	31,92,00,000	3,99,00,000	3,99,00,000
Net Worth	2,472.61	1,719.07	1,108.20
Current Assets	3,736.53	2,905.41	2,696.81
Current Liabilities	982.24	1,196.72	1,456.10
Earnings Per Share			
Pre Bonus - Basic & Diluted (Rs.)	2.36	14.44	7.75
Post Bonus - Basic & Diluted (Rs.)	2.36	1.81	0.97
Return on Net Worth (%)	30.48%	33.52%	27.92%
Net Asset Value Per Share (Rs)	7.75	43.08	27.77
Weighted Average Net Asset Value Per Share	7.75	5.39	3.47
EBITDA	1,048.47	782.20	440.88
EBITDA Margin	66.93%	50.14%	46.60%
Current Ratio	3.80	2.43	1.85

Note: Ratios have been calculated as below

Basic and Diluted Earnings Per Share (EPS) (Rs.)

$$\frac{\text{Restated Profit after Tax available to equity Shareholders}}{\text{Weighted Average Number of Equity Shares at the end of the year}}$$

Return on Net Worth (%)

$$\frac{\text{Restated Profit after Tax available to equity Shareholders}}{\text{Restated Net Worth of Equity Shareholders}}$$

Net Asset Value per equity share (Rs.)

$$\frac{\text{Restated Net Worth of Equity Shareholders}}{\text{Number of Equity Shares outstanding at the end of the year}}$$

Earnings Before Interest, Taxes, Depreciation & Ammortisation

Restated Profit Before Tax + Depreciation and amortization expense + Interest Cost- Other Income

EBITDA Margin

$$\frac{\text{Restated Profit Before Tax + Depreciation and amortization expense + Interest Cost- Other Income}}{\text{Revenue from operations}}$$

Current Ratio

$$\frac{\text{Current Assets}}{\text{Current Liabilities}}$$



GRAND HOUSING LIMITED (Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531
STATEMENT OF RELATED PARTIES TRANSACTIONS AS RESTATED

Annexure - 42

Related party disclosures

a) List of related parties with whom transactions have taken place and relationship:

Relationship	Name of the Related Party
Key Managerial Personnel	Jayanthilal Vijay Surana
Key Managerial Personnel	Suyash Surana
Key Managerial Personnel	Divya Tiwari
Enterprises over which KMPs have Significant influence	Grand Acreage Pvt Ltd
Enterprises over which KMPs have Significant influence	Grand Magnum Housing Pvt Ltd
Enterprises over which KMPs have Significant influence	Grand Magnum Terra Firma Pvt Ltd
Enterprises over which KMPs have Significant influence	Suyash Land Developers Pvt Ltd
Enterprises over which KMPs have Significant influence	Prithvi Realtors Private Limited
Enterprises over which KMPs have Significant influence	Ghisuba Capital Holdings Private Limited
Enterprises over which KMPs have Significant influence	Metro Warehousing Private Limited
Enterprises over which KMPs have Significant influence	Suyash Logistics Private Limited
Enterprises over which KMPs have Significant influence	Ulundal Agro Warehousing Private Limited
Enterprises over which KMPs have Significant influence	Sanaj Software Private Limited
Enterprises over which KMPs have Significant influence	VSK Management Solutions Private Limited
Enterprises over which KMPs have Significant influence	Samveg Estates Private Limited
Enterprises over which KMPs have Significant influence	Mahasri Properties Private Limited
Enterprises over which KMPs have Significant influence	Rajita Business Advisory Private Limited
Enterprises over which KMPs have Significant influence	Rush Talk Internet Solutions Private Limited
Relative of Key Managerial Personnel	Anita Jain
Relative of Key Managerial Personnel	Chavi Jain
Relative of Key Managerial Personnel	Jayanthilal Ghisulal Surana
Relative of Key Managerial Personnel	Lakshmi Bai Jain
Enterprises over which KMPs are able to exercise Significant influence	Nath Estates & Investments
Enterprises over which KMPs are able to exercise Significant influence	Neo Grand Developers
Enterprises over which KMPs are able to exercise Significant influence	Bharath Estates
Enterprises over which KMPs are able to exercise Significant influence	Jain Agro Farms
Enterprises over which KMPs are able to exercise Significant influence	Enrich Earth LLP
Enterprises over which KMPs are able to exercise Significant influence	Manas Estates
Enterprises over which KMPs are able to exercise Significant influence	Winsun Properties
Enterprises over which KMPs are able to exercise Significant influence	Magnum Infra
Enterprises over which KMPs are able to exercise Significant influence	Grand Magnum Properties Development
Enterprises over which KMPs are able to exercise Significant influence	SAAR Grand Properties
Enterprises over which KMPs are able to exercise Significant influence	Magnum Developers
Enterprises over which KMPs are able to exercise Significant influence	Mythila estates
Enterprises over which KMPs have Significant influence	Worthwell Ventures LLP



b) Transactions with Related parties during the year:					
Nature of transaction	Name of the Related Party	Relationship	Total		
			As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Borrowings	Jayanthilal Ghisulal Surana	Relative of Key Managerial Personnel	6.30	49.41	5.00
Borrowings	Lakshmi Bai Jain	Relative of Key Managerial Personnel	16.43	17.13	127.00
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	220.41	709.15	910.51
Borrowings	Suyash Surana	Key Managerial Personnel	1.50	15.96	6.76
Borrowings	Anila Jain	Relative of Key Managerial Personnel	2.33	1.13	1.70
Borrowings	Chavi Jain	Relative of Key Managerial Personnel	3.00	1.53	0.14
Borrowings	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	906.85	966.20	2,866.34
Reimbursement of expense	Jayanthilal Vijay Surana	Key Managerial Personnel	-	-	0.42
Reimbursement of expense	Divya Tiwari	Key Managerial Personnel	-	0.03	-
Repayment of Borrowings	Jayanthilal Ghisulal Surana	Relative of Key Managerial Personnel	6.30	49.41	81.11
Repayment of Borrowings	Lakshmi Bai Jain	Relative of Key Managerial Personnel	16.43	17.13	332.45
Repayment of Borrowings	Suyash Surana	Key Managerial Personnel	1.50	15.96	16.11
Repayment of Borrowings	Anila Jain	Relative of Key Managerial Personnel	2.33	1.13	1.70
Repayment of Borrowings	Chavi Jain	Relative of Key Managerial Personnel	3.00	1.53	13.71
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	219.89	506.53	1,262.14
Repayment of Borrowings	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	674.92	1,086.00	3,605.01
Salary	Anila Jain	Relative of Key Managerial Personnel	-	-	1.00
Salary	Jayanthilal Ghisulal Surana	Relative of Key Managerial Personnel	-	-	1.00
Salary	Jayanthilal Vijay Surana	Key Managerial Personnel	0.87	1.50	1.50
Salary	Lakshmi Bai Jain	Relative of Key Managerial Personnel	-	-	1.00
Salary	Suyash Surana	Key Managerial Personnel	1.57	1.50	1.50
Salary	Divya Tiwari	Key Managerial Personnel	0.72	0.55	0.46
Rent Paid	Jayanthilal Vijay Surana	Key Managerial Personnel	0.84	0.84	0.84
Commission expense	Suyash Logistics Private Limited	Enterprises over which KMPs have Significant influence	1.13	-	-
Commission expense	Manas Estates	Enterprises over which KMPs have Significant influence	-	1.00	-
Expenses incurred	Divya Tiwari	Key Managerial Personnel	-	0.02	-
Interest Expense	Chavi Jain	Relative of Key Managerial Personnel	-	-	1.42
Purchase of property	Jayanthilal Vijay Surana	Key Managerial Personnel	-	60.50	-
Purchase of property	Prithvi Realtors Private Limited	Enterprises over which KMPs have Significant influence	-	3.27	-
Purchase of property	Nath Estates & Investments	Enterprises over which KMPs have Significant influence	-	-	123.75
Advances Given	Nath Estates & Investments	Enterprises over which KMPs have Significant influence	0.70	4.72	132.24
Advances Given	Nemi Estates	Firm in which Company has Significant Influence	-	-	11.60
Advances Given	Suyash Land Developers Pvt Ltd	Enterprises over which KMPs have Significant influence	1.60	93.70	202.50
Advances Given	Suyash Logistics Private Limited	Enterprises over which KMPs have Significant influence	44.49	14.41	-
Advances Given	Grand Acreage Private Limited	Enterprises over which KMPs have Significant influence	4.73	2.96	-
Advances Given	Prithvi Realtors Private Limited	Enterprises over which KMPs have Significant influence	0.01	15.95	-
Advances Given	Ulundal Agro Warehousing Private Limited	Enterprises over which KMPs have Significant influence	0.01	24.43	-
Advances Given	Sanaj Software Private Limited	Enterprises over which KMPs have Significant influence	0.01	6.52	-
Advances Given	VSK Management Solutions Private Limited	Enterprises over which KMPs have Significant influence	0.31	45.81	-
Advances Given	Samveg Estates Private Limited	Enterprises over which KMPs have Significant influence	0.40	0.01	-
Advances Given	Mahasi Properties Private Limited	Enterprises over which KMPs have Significant influence	1.01	0.01	-
Advances Given	Nao Grand Developers	Enterprises over which KMPs have Significant influence	-	4.04	-
Advances Given	Grand Magnum Housing Pvt Ltd	Enterprises over which KMPs have Significant influence	12.94	36.30	-
Advances Given	Grand Magnum Terrafirma Pvt Ltd	Enterprises over which KMPs have Significant influence	12.30	9.88	-
Advances Given	Grand Magnum Properties Development	Enterprises over which KMPs have Significant influence	1.00	0.79	-
Advances Given	Bharath Estates	Enterprises over which KMPs have Significant influence	4.00	4.19	-
Advances Given	Enrich Earth LLP	Enterprises over which KMPs are able to exercise Significant influence	25.64	30.02	-
Advances Given	SAAR Grand Properties	Enterprises over which KMPs have Significant influence	-	0.70	-
Advances Given	Magnum Developers	Enterprises over which KMPs have Significant influence	-	0.00	-
Advances Given	Metro Warehousing Private Limited	Enterprises over which KMPs have Significant influence	0.03	0.00	-
Advances Given	Manas Estates	Enterprises over which KMPs have Significant influence	1.98	4.92	-
Advances Given	Winsun Properties	Enterprises over which KMPs have Significant influence	-	3.99	-
Advances Given	Magnum Infra	Enterprises over which KMPs have Significant influence	153.00	0.85	-
Advances Given	Mythila Estate	Enterprises over which KMPs have Significant influence	-	0.00	-
Advances Given	Rajita Business Advisory Private Limited	Enterprises over which KMPs have Significant influence	0.01	-	-
Advances Given	Rush Talk Internet Solutions Private Limited	Enterprises over which KMPs have Significant influence	304.20	-	-
Repayment of Advances	Suyash Land Developers Pvt Ltd	Enterprises over which KMPs have Significant influence	197.69	117.68	595.32
Repayment of Advances	Suyash Logistics Private Limited	Enterprises over which KMPs have Significant influence	44.49	14.41	-
Repayment of Advances	Ulundal Agro Warehousing Private Limited	Enterprises over which KMPs have Significant influence	0.01	24.43	-
Repayment of Advances	VSK Management Solutions Private Limited	Enterprises over which KMPs have Significant influence	0.31	45.81	-
Repayment of Advances	Samveg Estates Private Limited	Enterprises over which KMPs have Significant influence	0.40	0.01	-
Repayment of Advances	Mahasi Properties Private Limited	Enterprises over which KMPs have Significant influence	1.01	0.01	-
Repayment of Advances	Prithvi Realtors Private Limited	Enterprises over which KMPs have Significant influence	0.01	15.95	-
Repayment of Advances	Nath Estates & Investments	Enterprises over which KMPs have Significant influence	0.70	4.72	0.08
Repayment of Advances	Metro Warehousing Private Limited	Enterprises over which KMPs have Significant influence	0.03	0.00	-
Repayment of Advances	Manas Estates	Enterprises over which KMPs have Significant influence	1.98	4.92	-
Repayment of Advances	Nao Grand Developers	Enterprises over which KMPs have Significant influence	-	85.53	-
Repayment of Advances	Bharath Estates	Enterprises over which KMPs have Significant influence	4.00	4.19	-
Repayment of Advances	Grand Acreage Private Limited	Enterprises over which KMPs have Significant influence	4.73	2.96	-
Repayment of Advances	Sanaj Software Private Limited	Enterprises over which KMPs have Significant influence	0.01	6.52	-
Repayment of Advances	Enrich Earth LLP	Enterprises over which KMPs are able to exercise Significant influence	25.64	30.02	-
Repayment of Advances	Grand Magnum Housing Pvt Ltd	Enterprises over which KMPs have Significant influence	12.94	36.30	-
Repayment of Advances	Grand Magnum Properties Development	Enterprises over which KMPs have Significant influence	1.00	0.79	-
Repayment of Advances	Winsun Properties	Enterprises over which KMPs have Significant influence	-	3.99	-
Repayment of Advances	Magnum Infra	Enterprises over which KMPs have Significant influence	153.00	0.85	-
Repayment of Advances	SAAR Grand Properties	Enterprises over which KMPs have Significant influence	-	0.70	-
Repayment of Advances	Magnum Developers	Enterprises over which KMPs have Significant influence	-	0.00	-
Repayment of Advances	Mythila Estate	Enterprises over which KMPs have Significant influence	-	0.00	-
Repayment of Advances	Grand Magnum Terrafirma Pvt Ltd	Enterprises over which KMPs have Significant influence	12.30	9.88	-
Repayment of Advances	Rajita Business Advisory Private Limited	Enterprises over which KMPs have Significant influence	0.01	-	-
Repayment of Advances	Rush Talk Internet Solutions Private Limited	Enterprises over which KMPs have Significant influence	304.20	-	-
Repayment of Advances	Nemi Estates	Enterprises over which Company has a Significant influence	-	-	53.57



c) Balance as at the year end:					
Nature of balance	Name of the Related Party	Relationship	As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Advances	Neo Grand Developers	Enterprises over which KMPs have Significant influence	-	-	81.50
Property advances	Suyash Land Developers Pvt Ltd	Enterprises over which KMPs have Significant influence	0.61	196.70	220.68
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	204.96	205.48	2.86
Borrowings	Lakshmbai Jain	Relative of Key Managerial Personnel	-	-	2.00
Borrowings	Nemi Estates	Firm in which Company has Significant Influence	-	-	(2.00)
Advances	Divya Tiwari	Key Managerial Personnel	-	0.00	-
Borrowings	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	264.94	496.87	618.67
Winsun Properties Private Limited			As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Transactions during the year					
Loans given	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	168.33	34.00	-
Advances Given	Jayanthilal Vijay Surana	Key Managerial Personnel	-	-	-
Advances Given	Grand Magnum Housing Pvt Ltd	Enterprises over which KMPs have Significant influence	-	0.31	-
Borrowings	Suyash Surana	Key Managerial Personnel	-	-	-
Repayment of Borrowings	Suyash Surana	Key Managerial Personnel	-	52.24	-
Repayment of Loan	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	41.31	12.30	-
Repayment of advances	Jayanthilal Vijay Surana	Key Managerial Personnel	-	-	-
Repayment of advances	Grand Magnum Housing Pvt Ltd	Enterprises over which KMPs have Significant influence	-	0.31	-
Balance as at year end					
Loan	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	148.72	21.70	-
Borrowings	Suyash Surana	Key Managerial Personnel	-	-	-
Ultra magnum			As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Transactions during the year					
Loans given	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	147.55	-	-
Repayment of Loan	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	101.31	-	-
Advances Given	Grand Magnum Housing Private Limited	Enterprises over which KMPs have Significant influence	-	-	1.60
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	-	14.30
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	0.05	11.25
Balance as at year end					
Loan	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	-	-	-
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	-	45.00
Isrita Private Limited			As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	1.00	-	-
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	1.00	-	-
Repayment of Reimbursement of expenses	Jayanthilal Vijay Surana	Relative of Key Managerial Personnel	-	6.84	-
Balance as at year end					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	-	-
Abhira Solar Ventures Private Limited			As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Transactions during the year					
Advances given	Ghisuba Capital Holdings Pvt Ltd	Enterprises over which KMPs have Significant influence	0.40	-	-
Repayment of Advances	Ghisuba Capital Holdings Pvt Ltd	Enterprises over which KMPs have Significant influence	0.01	-	-
Balance as at year end					
Advances given	Ghisuba Capital Holdings Pvt Ltd	Enterprises over which KMPs have Significant influence	0.39	-	-



Karanai			As on 31st March 2025	As on 31st March 2024	As on 31st March 2023
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	9.00	-
Borrowings	Magie Mint Private Limited	Enterprises over which KMPs have Significant influence	-	0.30	-
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	66.75	-	-
Repayment of Borrowings	Magie Mint Private Limited	Enterprises over which KMPs have Significant influence	0.30	-	-
Loans given	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	303.08	-	-
Repayment of Loans	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	44.49	-	-
Balance as at year end					
Loans	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	258.59	-	-
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	66.75	-
Borrowings	Magie Mint Private Limited	Enterprises over which KMPs have Significant influence	-	0.30	-
Suprash					
Transactions during the year					
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	0.00	-	-
Balance as at year end					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	0.00	-
Navneet estates					
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	5.33	5.33	-
Vaanya Agrotech LLP					
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Repayment of borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	1.00	-	-
Balance as at year end					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Aarabhi Agrotech LLP					
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Repayment of borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	1.00	-	-
Balance as at year end					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Ditvi Agrotech LLP					
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	1.00	-	-
Balance as at year end					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Harinakshi Agrotech LLP					
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	1.00	-	-
Balance as at year end					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	1.00	-
Nibhis Agrotech LLP					
Transactions during the year					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	0.20	-
Repayment of Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	0.20	-	-
Balance as at year end					
Borrowings	Jayanthilal Vijay Surana	Key Managerial Personnel	-	0.20	-
Tejas Investments					
Transactions during the year					
Borrowings	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	-	-	6.40
Repayment of Borrowings	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	-	6.40	-
Balance as at year end					
Borrowings	Ghisuba Capital Holdings Private Limited	Enterprises over which KMPs have Significant influence	-	-	6.40



ADDITIONAL REGULATORY INFORMATION
Annexure -43

(i) The Companies in the group have not revalued its Property, Plant and Equipment or intangible assets during the year.
(ii) The companies in the group have not granted any loans or advances in the nature of loans to promoters, Directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, either repayable on demand or without specifying any terms or period of repayment.

(iii) The Companies in the group does not have any Capital-Work-in Progress (CWIP).

(iv) The Companies in the group does not have any Intangible Assets under Development.

(v) There have been no proceedings initiated or are pending against the Companies in the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(vi) The Companies in the group does not have any borrowings from banks or financial institutions on the basis of security of current assets.

(vii) The Companies in the group have not been declared as wilful defaulter by any bank or financial institution or other

(viii) The companies in the group have not had any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of

(ix) The companies in the group have complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies

(x) There has been no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xi) Utilization of Borrowed funds and share premium:

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 Companies in the group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Companies in the group have not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(xii) No tax assessments under the Income Tax Act, 1961 (43 of 1961) have been received during the year and hence, there have been no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year. There has also not been any previously unrecorded income or related assets.

(xiii) CSR Expenditure

(Amount In millions)

Sl.No.	Particulars	Apr'24 - Mar'25	Apr'23 - Mar'24	Apr'22 - Mar'23
I	Amount required to be spent by the company during the year	9.21	3.79	1.23
II	Amount of expenditure incurred	5.30	5.35	5.00
III	Excess/(Shortfall) amount spent for the financial year	(3.91)	1.56	3.77
IV	Excess from Previous year	5.34		
V	Excess carried forward to subsequent years	1.42		
VI	Total of previous years shortfall	-	-	-
VII	Reason for Shortfall	-	-	-
VIII	Nature of CSR activities	Educational, Medical and other Charitable activities		
IX	Details of related party transactions	-	-	-
X	Where a provision is made with respect to a liability incurred by entering into contractual obligation, the movements in the provision during the year should be shown separately	-	-	-

(xiv) The Companies in the group have neither traded nor invested in Crypto currency or Virtual Currency during the financial year.



Disclosure as per Ind AS 12- Income Taxes
Income Tax Expense
Income recognised in the Statement of Profit and Loss

Annexure - 44

Particulars	As at		
	March 31, 2025	March 31, 2024	March 31, 2023
Current Tax Expense			
Current Income Tax	298.46	202.65	104.03
Adjustment for earlier year	00.00	(00.13)	00.00
Total Current Tax Expenses	298.46	202.52	104.03
Deferred Tax			
Deferred Tax Expenses	(01.00)	00.66	00.11
Total Deferred Tax Expenses	(01.00)	00.66	00.11
Total Income Tax Expenses	297.46	203.18	104.13

Income tax recognised in Other Comprehensive Income (OCI)

Particulars	As at		
	March 31, 2025	March 31, 2024	March 31, 2023
Income tax relating to items that will not be reclassified to Profit or Loss	(00.02)	(00.02)	(00.03)
Total Deferred Tax expenses	(00.02)	(00.02)	(00.03)

Movement in Deferred Tax balances

For the year ended 31st March 2025

Particulars	As at 1st April 2024	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2025
Deferred Tax Asset, on account of				
On account of depreciation	(00.39)	(00.38)	00.00	(00.77)
On account of other timing difference	(00.37)	01.37	00.00	01.01
Total	(00.76)	01.00	00.00	00.24

For the year ended 31st March 2024

Particulars	As at 1st April 2023	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2024
Deferred Tax Asset, on account of				
On account of depreciation	(00.16)	(00.23)	00.00	(00.39)
On account of other timing difference	00.06	(00.43)	00.00	(00.37)
Total	(00.11)	(00.66)	00.00	(00.76)

For the year ended 31st March 2023

Particulars	As at 1st April 2022	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2023
Deferred Tax Asset, on account of				
On account of depreciation	00.00	(00.16)	00.00	(00.16)
On account of other timing difference	00.00	00.06	00.00	00.06
Total	00.00	(00.11)	00.00	(00.11)



Disclosure pursuant to Ind AS 12 "Income Taxes"

(a) Major components of tax expense/(income):

		(₹ in millions)		
SL No.	Particulars	March 31, 2025	March 31, 2024	March 31, 2023
(a)	Profit or Loss section:			
(i)	Current income tax:			
	Current income tax expense	298.46	202.52	104.03
	Tax expense of prior periods	-	-	-
		298.46	202.52	104.03
(ii)	Deferred tax:			
	Tax expense on origination and reversal of temporary differences	(01.00)	00.66	00.11
	Effect of previously unrecognised tax losses used to reduce tax expense	-	-	-
		(01.00)	00.66	00.11
	Income tax expense reported in Profit or Loss [(i) + (ii)]	297.46	203.18	104.13
(b)	Other Comprehensive Income (OCI) section:			
(i)	Items not to be reclassified to profit or loss in subsequent periods:			
	Current tax expense/(income):			
	On remeasurement of defined benefit plans	(00.02)	(00.02)	(00.03)
	Deferred tax expense/(income):			
	On Equity/Preference Shares	-	-	-
		(00.02)	(00.02)	(00.03)
	Income tax expense reported in Other Comprehensive Income [(i) + (ii)]	(00.02)	(00.02)	(00.03)
	Income tax expense reported in retained earnings	297.44	203.16	104.11

Notes to the Accounts

b) Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India:

		(₹ in millions)		
SL No.	Particulars	March 31, 2025	March 31, 2024	March 31, 2023
(a)	Profit before tax and exceptional items	1,143.31	787.39	413.41
(b)	Profit on exceptional items	-	-	-
(c)	Profit before tax	1,143.31	787.39	413.41
(d)	Corporate tax rate as per Income Tax Act 1961	25.168%	25.168%	25.168%
(e)	Tax on Accounting profit	287.75	198.17	104.05
(ii)	Tax on expenses not tax deductible:			
	CSR expenses/Donations	01.33	01.35	01.26
(iii)	Tax on exceptional items	-	-	-
(iv)	Tax effect on various other items	08.36	03.64	(01.20)
(f)	Total effect of tax adjustments [(i) - (ii) + (iii) + (iv)]	09.69	04.99	00.06
(g)	Tax expense recognised during the year	297.44	203.16	104.11
(h)	Effective tax Rate	26.016%	25.802%	25.183%
		297.46	203.18	104.13



(c) Components of deferred tax assets / (liabilities) recognised in Balance Sheet and Statement of Profit or Loss :

Sl.No.	Particulars	Balance sheet	Balance sheet	Balance sheet	Statement of Profit or Loss	Statement of Profit or Loss	Statement of Profit or Loss
		March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2025	March 31, 2024	March 31, 2023
(a)	Items disallowed u/s.43B of the Income Tax Act 1961	01.08	00.47	00.07	00.61	00.40	00.06
(b)	Provision for doubtful debts and advances	-	-	-	-	-	-
(c)	Difference between book depreciation and tax depreciation	00.01	00.39	00.62	(00.38)	(00.23)	(00.16)
(d)	Fair value change on Equity / Preference shares (OCI)	-	-	-	-	-	-
(e)	Other temporary differences	(00.06)	(00.82)	-	00.77	(00.82)	-
	Deferred tax (expense)/income	-	-	-	01.00	(00.66)	-
	Net deferred tax assets/(liabilities)	01.03	00.03	00.69			(00.11)

(d) Reconciliation of deferred tax assets/(liabilities) :

Sl. No	Particulars	(₹ in millions)		
		March 31, 2025	March 31, 2024	March 31, 2023
(a)	Opening balance as at April 1	00.03	00.69	00.80
(b)	Tax income/(expense) during the period recognised in :			
	(i) Statement of Profit and Loss in Profit or Loss section	01.00	(00.66)	(00.11)
	(ii) Statement of Profit and Loss under OCI section	-	-	-
	(iii) Retained earnings	-	-	-
	Closing balance	01.03	00.03	00.69



STATEMENT OF EMPLOYEE BENEFIT EXPENSE - GRATUITY AS RESTATED

Annexure - 45

As per Ind AS 19 the Company has recognised "Employee Benefits", in the matter of gratuity and other post-employment benefit plans follows:

Post Employment obligations

a. Defined Contribution Plans

The eligible employees of the Company are entitled to receive post-employment benefits in respect of provident fund, in which both employees and the company

(i) Reconciliation of Opening and Closing Balances of Defined benefit obligation:

(Amount in Millions)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Present Value of Defined Benefit Obligation at the beginning of the year	0.67	0.29	0.06
Current Service cost	0.41	0.29	0.12
Interest Expenses	0.05	0.02	0.00
Re-measurement (or Actuarial) (gain)/ loss arising from:			
- Change in demographic assumptions	-	-	-
- Change in financial assumptions	0.05	0.03	0.00
- Experience Variance (i.e. Actual experience VS assumptions)	0.02	0.04	0.10
Less: Benefits Paid	-	-	-
Present Value of Gratuity Obligation (Closing)	1.20	0.67	0.29

(ii) Expenses recognised in Statement of Profit and Loss:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Cost	0.05	0.02	0.00
Current Service Cost	0.41	0.29	0.12
Net Actuarial (gain) / loss	0.07	0.07	0.10
Total	0.53	0.38	0.23

The amount recognised in the Other Comprehensive Income:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Re-measurement (or Actuarial) (gain)/ loss arising from:			
- Change in demographic assumptions	-	-	-
- Change in financial assumptions	0.05	0.03	0.00
- Experience Variance (i.e. Actual experience VS assumptions)	0.02	0.04	0.10
Total	0.07	0.07	0.10

(iii) Changes in Benefit Obligations:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Defined benefit Obligation	0.67	0.29	0.06
Interest Cost	0.05	0.02	0.00
Current service cost	0.41	0.29	0.12
Benefits paid	-	-	-
Actuarial loss/(gain) on obligation	0.07	0.07	0.10
Closing Defined benefit Obligation	1.20	0.67	0.29
Total	1.20	0.67	0.29



(iv) Changes in Fair Value of Plan Assets

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Fair value of plan assets as at the beginning of the period	-	-	-
Actual return on plan assets	-	-	-
Contributions	-	-	-
Benefits paid	-	-	-
Fair value of plan assets as at the end of the period	-	-	-
Funded Status Surplus/(Deficit)	(1.20)	(0.67)	(0.29)
Liability recognised in the financial statements	(1.20)	(0.67)	(0.29)
Current	0.04	0.02	0.05
Non-Current	1.16	0.65	0.24

(v) Actuarial assumptions:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Rate of discounting	6.88%	7.22%	7.53%
Salary Escalation	7.00%	7.00%	7.00%
Attrition Rate	10.00%	10.00%	10.00%
Mortality rate during employment Indian	Mortality - Indian Assured Lives Mortality (2012-14) Ultimate	Mortality - Indian Assured Lives Mortality (2012-14) Ultimate	Mortality - Indian Assured Lives Mortality (2012-14) Ultimate

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the

Sensitivity Analysis

A quantitative sensitivity analysis for significant assumption as at 31st March, 2025 is as shown below:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Defined Benefit Obligation	1.20	0.67	0.29

Particulars	For the year ended March 31, 2025	
	Decrease	Increase
Discount Rate (-/+1%)	13.37%	(11.15%)
Salary Growth Rate (-/+1%)	(11.00%)	12.97%

Particulars	For the year ended March 31, 2024	
	Decrease	Increase
Discount Rate (-/+1%)	13.88%	(11.55%)
Salary Growth Rate (-/+1%)	(11.45%)	13.53%

Particulars	For the year ended March 31, 2023	
	Decrease	Increase
Discount Rate (-/+1%)	10.51%	(8.87%)
Salary Growth Rate (-/+1%)	(8.68%)	10.12%

Revenue from Contract With customers (Ind AS 115)

Annexure - 46

The revenue from contracts to the amounts disclosed as total revenue is as under:

Particulars	As on 31st March, 2025	As on 31st March, 2024	As on 31st March, 2023
Sale of Land	1,566.58	1,560.00	946.10
Total Revenue	1,566.58	1,560.00	946.10



Annexure - 47
Business Combination

Acquisition of controlling stake in Abhira Solar Ventures Private Limited, Suprash Developers Private Limited, Isrita Private Limited and Karanai Agro Tech Private Limited, Srihara Technologies Private Limited, Tatva Estates Private Limited for the year ended 31st March, 2025

Details of purchase consideration, the net assets acquired and goodwill are:

Company	Abhira Solar Ventures Private Limited	Karanai Agro Tech Private Limited	Isrita Private Limited	Suprash Developers Private Limited	Srihara Technologies Private Limited	Tatva Estates Private Limited
Date of Acquisition	01-07-2024	03-07-2024	04-07-2024	22-08-2024	22-08-2024	12-07-2024
i Calculation of Purchase Consideration						
Particulars	Amount	Amount	Amount	Amount	Amount	Amount
Paid for shares issued by the company	00.50	00.40	00.40	00.06	00.10	00.50
Total Consideration Paid	00.50	00.40	00.40	00.06	00.10	00.50
ii The Assets and Liabilities of Companies as on 31st March, 2025 are as follows:						
Particulars	Amount	Amount	Amount	Amount	Amount	Amount
Property, plant and equipment	-	-	-	-	-	-
Other non current assets	-	-	-	-	-	-
Financial Assets	00.10	01.18	-	-	-	-
Other current assets	00.40	235.06	01.03	00.08	00.10	00.49
Total Assets	00.49	236.24	91.07	00.10	-	-
Borrowings	-	-	92.10	00.18	00.10	00.49
Other Current Liabilities	-	66.75	91.68	00.00	-	-
Total Liabilities	00.01	169.36	00.01	00.02	00.01	00.01
Net Identifiable Assets	00.01	236.11	91.69	00.02	00.01	00.01
	00.48	00.13	00.40	00.15	00.09	00.49
iii Calculation of Goodwill						
Particulars	Amount	Amount	Amount	Amount	Amount	Amount
Total Consideration paid	00.50	00.40	00.40	00.06	00.10	00.50
Add: NCI Based on Net Asset Value	-	-	-	-	-	-
Less: Net Assets considered for the computation of Goodwill	00.48	00.10	00.32	00.09	00.09	00.49
Gain on bargain purchase arising on acquisition	00.02	00.30	00.08	(00.03)	00.01	00.01



B	Acquisition of controlling stake in WINSUN PROPERTIES PRIVATE LIMITED for the year ended 31st March, 2024.																																				
	CompanyWinsun Properties Private Limited Details of purchase consideration, the net assets acquired and goodwill are: Date of Acquisition12-12-2023 i Calculation of Purchase Consideration <table> <tr> <th>Particulars</th><th>Amount</th></tr> <tr> <td>Paid for shares issued by the company</td><td>02.00</td></tr> <tr> <td>Total Consideration Paid</td><td>02.00</td></tr> </table> ii The Assets and Liabilities of Companies as on 31st March, 2024 are as follows: <table> <tr> <th>Particulars</th><th>Amount</th></tr> <tr> <td>Property, plant and equipment</td><td>-</td></tr> <tr> <td>Other non current assets</td><td>-</td></tr> <tr> <td>Financial Assets</td><td>02.65</td></tr> <tr> <td>Other current assets</td><td>114.29</td></tr> <tr> <td>Total Assets</td><td>116.93</td></tr> <tr> <td>Borrowings</td><td>56.48</td></tr> <tr> <td>Other Current Liabilities</td><td>14.58</td></tr> <tr> <td>Total Liabilities</td><td>71.07</td></tr> <tr> <td>Net Identifiable Assets</td><td>45.87</td></tr> </table> iii Calculation of Goodwill <table> <tr> <th>Particulars</th><th>Amount</th></tr> <tr> <td>Total Consideration paid</td><td>02.00</td></tr> <tr> <td>Add: NCI Based on Net Asset Value</td><td>-</td></tr> <tr> <td>Less: Net Assets considered for the computation of Goodwill</td><td>36.69</td></tr> <tr> <td>Gain on bargain purchase arising on acquisition</td><td>(34.69)</td></tr> </table>	Particulars	Amount	Paid for shares issued by the company	02.00	Total Consideration Paid	02.00	Particulars	Amount	Property, plant and equipment	-	Other non current assets	-	Financial Assets	02.65	Other current assets	114.29	Total Assets	116.93	Borrowings	56.48	Other Current Liabilities	14.58	Total Liabilities	71.07	Net Identifiable Assets	45.87	Particulars	Amount	Total Consideration paid	02.00	Add: NCI Based on Net Asset Value	-	Less: Net Assets considered for the computation of Goodwill	36.69	Gain on bargain purchase arising on acquisition	(34.69)
Particulars	Amount																																				
Paid for shares issued by the company	02.00																																				
Total Consideration Paid	02.00																																				
Particulars	Amount																																				
Property, plant and equipment	-																																				
Other non current assets	-																																				
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Particulars	Amount																																				
Total Consideration paid	02.00																																				
Add: NCI Based on Net Asset Value	-																																				
Less: Net Assets considered for the computation of Goodwill	36.69																																				
Gain on bargain purchase arising on acquisition	(34.69)																																				
C	Acquisition of controlling stake in ULTRA MAGNUM PRIVATE LIMITED CompanyUltra Magnum Private Limited Details of purchase consideration, the net assets acquired and goodwill are: Date of Acquisition i Calculation of Purchase Consideration <table> <tr> <th>Particulars</th><th>Amount</th></tr> <tr> <td>Paid for shares issued by the company</td><td>00.50</td></tr> <tr> <td>Total Consideration Paid</td><td>00.50</td></tr> </table> ii The Assets and Liabilities of Companies as on 31st March, 2023 are as follows: <table> <tr> <th>Particulars</th><th>Amount</th></tr> <tr> <td>Property, plant and equipment</td><td>-</td></tr> <tr> <td>Other non current assets</td><td>-</td></tr> <tr> <td>Financial Assets</td><td>-</td></tr> <tr> <td>Other current assets</td><td>00.50</td></tr> <tr> <td>Total Assets</td><td>00.50</td></tr> <tr> <td>Borrowings</td><td>-</td></tr> <tr> <td>Other Current Liabilities</td><td>-</td></tr> <tr> <td>Total Liabilities</td><td>-</td></tr> <tr> <td>Net Identifiable Assets</td><td>00.50</td></tr> </table> iii Calculation of Goodwill <table> <tr> <th>Particulars</th><th>Amount</th></tr> <tr> <td>Total Consideration paid</td><td>00.50</td></tr> <tr> <td>Add: NCI Based on Net Asset Value</td><td>-</td></tr> <tr> <td>Less: Net Assets considered for the computation of Goodwill</td><td>00.50</td></tr> <tr> <td>Gain on bargain purchase arising on acquisition</td><td>-</td></tr> </table>	Particulars	Amount	Paid for shares issued by the company	00.50	Total Consideration Paid	00.50	Particulars	Amount	Property, plant and equipment	-	Other non current assets	-	Financial Assets	-	Other current assets	00.50	Total Assets	00.50	Borrowings	-	Other Current Liabilities	-	Total Liabilities	-	Net Identifiable Assets	00.50	Particulars	Amount	Total Consideration paid	00.50	Add: NCI Based on Net Asset Value	-	Less: Net Assets considered for the computation of Goodwill	00.50	Gain on bargain purchase arising on acquisition	-
Particulars	Amount																																				
Paid for shares issued by the company	00.50																																				
Total Consideration Paid	00.50																																				
Particulars	Amount																																				
Property, plant and equipment	-																																				
Other non current assets	-																																				
Financial Assets	-																																				
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Borrowings	-																																				
Other Current Liabilities	-																																				
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Particulars	Amount																																				
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Add: NCI Based on Net Asset Value	-																																				
Less: Net Assets considered for the computation of Goodwill	00.50																																				
Gain on bargain purchase arising on acquisition	-																																				



Annexure - 48**Financial risk management objectives and policies**

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's activity expose it to market risk, liquidity risk, and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

Risk	Exposure arising from
Credit risk	Cash and cash equivalents, bank balances other than cash and cash equivalents, trade receivables and other financial assets measured at amortised cost.
Liquidity risk	Borrowings, lease liabilities, trade payables and other financial liabilities
Market risk-price	Investment in mutual funds and equity instruments
Interest rate risk	Borrowings, lease liabilities and prepaid lease

a. Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments like deposits, etc. The Company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets

- cash and cash equivalents.
- bank balances other than cash and cash equivalents
- trade receivables

Credit risk on cash and cash equivalents and bank deposits and other financial assets is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. Other financial assets measured at amortised cost includes security deposits and trade receivables. Credit risk related to trade receivable and other financial assets is managed by monitoring the recoverability of such amounts continuously and monitoring the credit worthiness of the counterparties.

Trade receivables and Contract Assets

Credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored. The Group has diversified customer base considering the nature and type of business.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.



b. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral obligations. Ultimate responsibility for liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows. The following table shows the maturity analysis of financial liabilities of the Company based on contractually agreed undiscounted cash flows as at the Balance Sheet date:

March 2025	Less than 1 year	1-5 years	More than 5 years	Total
Non Derivatives				
Borrowings	269.91	346.87	00.00	616.78
Lease Liabilities	06.95	15.84	01.17	23.96
Trade Payables	24.05	00.00	00.00	24.05
Total	300.91	362.71	01.17	664.79

March 2024	Less than 1 year	1-5 years	More than 5 years	Total
Non Derivatives				
Borrowings	94.53	68.34	00.00	162.87
Lease Liabilities	03.23	09.87	01.96	15.07
Trade Payables	33.61	00.00	00.00	33.61
Total	131.37	78.21	01.96	211.54

March 2023	Less than 1 year	1-5 years	More than 5 years	Total
Non Derivatives				
Borrowings	408.33	162.55	-	570.88
Lease Liabilities	02.22	06.59	02.63	11.44
Trade Payables	00.02	-	-	00.02
Total	410.57	169.14	02.63	582.35

c. Market risk - Price risk

The Company's exposure to risk arises from investments held and classified in the financials statements at fair value through Comprehensive income or at fair value through profit or loss. To manage the price risk arising from investments, the Company diversifies its portfolio of assets

Sensitivity

The table below summarizes the impact of increase/decrease of the index on the Company's profit for the year

	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Equity and Mutual funds			
Net asset value - increase	0.55	2.94	-
Net asset value - decrease	(0.55)	(2.94)	-

d. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates primarily to the Group's long term debt obligations with floating interest rates

The Group's policy is to keep maximum of its borrowings at fixed rates of interest other than the Overdraft facilities which is at floating rate of interest



Annexure - 49

INFORMATION REQUIRED FOR CONSOLIDATED FINANCIAL STATEMENT PURSUANT TO SCHEDULE III OF THE COMPANIES ACT, 2013

Name of the entity in the group	Net Assets, i.e., total assets minus total liabilities		Share in Profit and loss		Share in other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount	As % of consolidated OCI	Amount	As % of Total OCI	Amount
Parent Company								
Grand Housing Limited								
Balance as at 31st March, 2025	78.11%	1,931.36	31.68%	238.75	100.00%	00.05	31.68%	238.69
Balance as at 31st March, 2024	98.46%	1,692.63	95.93%	552.94	100.00%	00.05	95.93%	552.88
Balance as at 31st March, 2023	99.73%	1,105.24	100.03%	309.43	100.00%	00.08	100.03%	309.36
Subsidiaries								
Kuber Estates								
Balance as at 31st March, 2025	0.12%	02.96	(0.01%)	(00.06)	0.00%	-	(0.01%)	(00.06)
Balance as at 31st March, 2024	0.18%	03.02	0.00%	00.00	0.00%	-	0.00%	00.00
Balance as at 31st March, 2023	0.27%	03.02	(0.01%)	(00.02)	0.00%	-	(0.01%)	(00.02)
Ultra Magnum Private Limited								
Balance as at 31st March, 2025	6.32%	156.24	20.74%	156.32	0.00%	-	20.75%	156.32
Balance as at 31st March, 2024	(0.00%)	(00.08)	(0.01%)	(00.07)	0.00%	-	(0.01%)	(00.07)
Balance as at 31st March, 2023	(0.00%)	(00.00)	(0.00%)	(00.00)	0.00%	-	(0.00%)	(00.00)
Tejas Investments								
Balance as at 31st March, 2025	0.17%	04.15	0.51%	03.86	0.00%	-	0.51%	03.86
Balance as at 31st March, 2024	0.02%	00.29	0.06%	00.35	0.00%	-	0.06%	00.35
Balance as at 31st March, 2023	(0.01%)	(00.06)	(0.02%)	(00.06)	0.00%	-	(0.02%)	(00.06)
Winsun Properties Private Limited								
Balance as at 31st March, 2025	3.75%	92.77	9.23%	69.56	0.00%	-	9.23%	69.56
Balance as at 31st March, 2024	1.35%	23.21	4.03%	23.21	0.00%	-	4.03%	23.21
SVK Estates								
Balance as at 31st March, 2025	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Balance as at 31st March, 2024	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Navneet Estates								
Balance as at 31st March, 2025	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Balance as at 31st March, 2024	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00



Aarabhi Agro Tech LLP								
Balance as at 31st March, 2025	0.01%	00.33	0.04%	00.33	0.00%	-	0.04%	00.33
Balance as at 31st March, 2024	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Ditvi Agro Tech LLP								
Balance as at 31st March, 2025	0.02%	00.42	0.06%	00.42	0.00%	-	0.06%	00.42
Balance as at 31st March, 2024	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Harinakshi Agro Tech LLP								
Balance as at 31st March, 2025	0.01%	00.15	0.02%	00.15	0.00%	-	0.02%	00.15
Balance as at 31st March, 2024	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Nibhis Agro Tech LLP								
Balance as at 31st March, 2025	0.01%	00.24	0.03%	00.24	0.00%	-	0.03%	00.24
Balance as at 31st March, 2024	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Vaanya Agro Tech LLP								
Balance as at 31st March, 2025	0.01%	00.24	0.03%	00.24	0.00%	-	0.03%	00.24
Balance as at 31st March, 2024	0.00%	00.00	0.00%	00.00	0.00%	-	0.00%	00.00
Suprash Developers Private Limited								
Balance as at 31st March, 2025	(0.00%)	(00.05)	(0.01%)	(00.05)	0.00%	-	(0.01%)	(00.05)
Karanai Agro Tech Private Limited								
Balance as at 31st March, 2025	11.48%	283.91	37.68%	283.91	0.00%	-	37.68%	283.91
Abhira Solar Ventures Private Limited								
Balance as at 31st March, 2025	(0.00%)	(00.04)	(0.00%)	(00.04)	0.00%	-	0.00%	(00.04)
Isrita Private Limited								
Balance as at 31st March, 2025	0.00%	00.02	0.00%	00.02	0.00%	-	0.00%	00.02
Askshvi Estates private Limited								
Balance as at 31st March, 2025	(0.00%)	(00.01)	(0.00%)	(00.01)	0.00%	-	0.00%	(00.01)
Sravva Estates Private Limited								
Balance as at 31st March, 2025	(0.00%)	(00.03)	(0.00%)	(00.03)	0.00%	-	0.00%	(00.03)
Srinay Properties Private Limited								
Balance as at 31st March, 2025	(0.00%)	(00.03)	(0.00%)	(00.03)	0.00%	-	0.00%	(00.03)
Vedagya Properties Private Limited								
Balance as at 31st March, 2025	(0.00%)	(00.03)	(0.00%)	(00.03)	0.00%	-	0.00%	(00.03)
Total								
Balance as at 31st March, 2025	100.00%	2,472.61	100.00%	753.56	100.00%	00.05	100.00%	753.51
Balance as at 31st March, 2024	100.00%	1,719.07	100.00%	576.42	100.00%	00.05	100.00%	576.36
Balance as at 31st March, 2023	100.00%	1,108.20	100.00%	309.36	100.00%	00.08	100.00%	309.28



Annexure 50

LEASES

The Company has a lease contract for its head office used in its operations with lease terms of 12 months or less. The Company applies the short leases recognition exemption for this lease.

The following are the amounts recognised in statements of Profit and Loss:

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024	Year Ended 31st March 2023
Expenses relating to short-term leases (included in other expenses)	02.24	01.91	01.40
Total	02.24	01.91	01.40

Lease Liabilities

Carrying amount of lease liabilities and the movement during the period/year.

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024	Year Ended 31st March 2023
Opening Balance	10.20	11.44	07.54
(+) Additions	04.45	00.00	04.91
Cash Outflows:			
Rental payments	(03.35)	(02.22)	(01.86)
Non-Cash Adjustments:			
Interest Accrued	01.11	00.98	00.86
Closing Balance	12.41	10.20	11.44

The following is the break-up of Lease Liability as at reporting date

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024	Year Ended 31st March 2023
Current	04.27	02.22	02.22
Non-Current	08.14	07.98	09.22
Total	12.41	10.20	11.44

The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2023
i. Payable not later than one year	04.27	02.22	02.22
ii. Payable later than one year but not later than five years	06.97	06.02	06.59
iii. Payable later than five years	01.17	01.96	02.63



Annexure 51
Financial Instruments- Fair Values and Risk Management
A. Accounting classification and Fair Values

The following table shows the carrying amounts and Fair Value of Financial Assets and Financial Liabilities. It does not include Fair Value information for Financial Assets and Financial Liabilities not measured at Fair Value, if the carrying amount is a reasonable approximation of Fair Value, since the Company does not anticipate that the Carrying amount would be Significantly different from the value that would actually be received or

Financial Assets/ Financial Liabilities	Basis of Measurement	As at 31st March, 2025	
		Carrying Value	Fair Value
Assets:			
Investments	FVTPL	54.84	51.33
Cash and Cash Equivalents	Amortised cost	32.10	32.10
Bank balances other than cash and cash equivalents	Amortised cost	53.95	53.95
Trade Receivables	Amortised cost	01.80	01.80
Security Deposit	Amortised cost	04.65	04.65
Loans	Amortised cost	894.57	894.57
Total		1,041.91	1,038.40
Liabilities:			
Borrowings	Amortised cost	353.86	353.86
Trade Payables	Amortised cost	24.05	24.05
Lease Liabilities	Amortised cost	23.96	23.96
Short term Borrowings	Amortised cost	873.67	873.67
Total		1,275.53	1,275.53

Financial Assets/ Financial Liabilities	Basis of Measurement	As at 31st March, 2024	
		Carrying Value	Fair Value
Assets:			
Investments - Mutual Funds	FVTPL	293.80	290.52
Investments - Equity Shares		00.01	00.01
Cash and Cash Equivalents	Amortised cost	158.10	158.10
Bank balances other than cash and cash equivalents	Amortised cost	10.00	10.00
Trade Receivables	Amortised cost	18.86	18.86
Security Deposit	Amortised cost	02.91	02.91
Loans	Amortised cost	917.09	917.09
Total		1,400.76	1,397.49
Liabilities:			
Borrowings	Amortised cost	69.67	69.67
Trade Payables	Amortised cost	33.61	33.61
Lease Liabilities	Amortised cost	15.07	15.07
Short term Borrowings	Amortised cost	854.82	854.82
Total		973.16	973.16

Financial Assets/ Financial Liabilities	Basis of Measurement	As at 31st March, 2023	
		Carrying Value	Fair Value
Assets:			
Investments - Mutual Funds	FVTPL	-	-
Investments - Equity Shares		00.01	00.01
Cash and Cash Equivalents	Amortised cost	12.61	12.61
Bank balances other than cash and cash equivalents	Amortised cost	-	-
Trade Receivables	Amortised cost	10.39	10.39
Security Deposit	Amortised cost	02.76	02.76
Loans	Amortised cost	1,034.13	1,034.13
Total		1,059.90	1,059.90
Liabilities:			
Borrowings	Amortised cost	167.54	167.54
Trade Payables	Amortised cost	00.02	00.02
Lease Liabilities	Amortised cost	11.44	11.44
Short term Borrowings	Amortised cost	1,144.96	1,144.96
Total		1,323.96	1,323.96



GRAND HOUSING LIMITED
(Formerly known as GRAND HOUSING PRIVATE LIMITED)
CIN - U45201TN2004PLC053531
Notes to Financial Statements for the year ended 31st March, 2025

ANNEXURE 52: Ratio Analysis

S. No	Particulars	Formula	As on 31st March, 2025	As on 31st March, 2024	As on 31st March, 2023	Variance (24-25)	Variance (23-24)
(a)	Current Ratio	Current Assets / Current Liabilities	3.80	2.43	1.85	56.89%	31.09%
(b)	Debt-Equity Ratio	Total Debt / Equity Shareholder's fund	0.50	0.54	1.18	(7.70%)	(54.25%)
(c)	Debt Service Coverage Ratio	Earnings Available for Debt services / (Interest + Installments)	2.98	1.05	1.48	183.74%	(28.90%)
(d)	Return on Equity	Net Profit After Taxes / Average Equity Shareholder's Funds	35.90%	40.76%	32.44%	(11.79%)	25.85%
(e)	Inventory turnover ratio	Cost of Goods Sold / Average Inventory	0.18	0.44	0.26	(58.99%)	67.78%
(f)	Trade Receivables turnover ratio	Net Sales / Average Receivables	37.31	26.67	45.55	42.15%	(41.45%)
(g)	Trade payables turnover ratio	Net Purchases / Average Payables	53.00	16.09	236.85	192.93%	(92.42%)
(h)	Net capital turnover ratio	Revenue from Operations / Average Working Capital	0.57	0.91	0.76	(37.70%)	19.73%
(i)	Net profit ratio	Net Profit After Taxes / Revenue from Operations	0.54	0.37	0.33	44.18%	14.56%
(j)	Return on Capital employed	EBIT / Capital Employed	35.60%	37.04%	34.50%	(3.89%)	7.37%
(k)	Return on Investment	Return on Investment / Cost of Investment	20.46%	1.89%	-	989.30%	100.00%

Note : The number of entities being consolidated in the financials have been substantially increased from year on year

Annexure 53 - Segment Reporting

The Company has no Reporting Segment for FY 2024-25

For and on behalf of the Board of Directors of
Grand Housing Limited
CIN: U45201TN2004PLC053531


Jayanthilal Vijay Surana
Managing Director
DIN: 00462120

Place: Chennai
Date: 25/09/2025


Suyash Surana
Whole-time Director
DIN: 08865110


Ms. Divya Tiwari
Company Secretary
Membership No: A58864

As per our report of even date
For N C Rajagopal & Co.
Chartered Accountants
Firm Regn No: 003398S


Arjun S
Partner
Membership No. 230448

