

FORM

INDIAN INCOME TAX RETURN VERIFICATION FORM

Assessment Year

ITR-V

[Where the data of the Return of Income/Fringe Benefits in Form ITR-1, ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 & ITR-8 transmitted electronically without digital signature]

2007-08


(Please see Rule 12 of the Income-tax Rules, 1962)

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED		PAN AABCM4761E		
	Flat/Door/Block No 5-4-187/3 AND 4, 2 ND FLOOR	Name Of Premises/Building/Village SOHAM MANSION		Form No. which has been electronically transmitted (fill the code) ITR-6	
	Road/Street/Post Office M. G. ROAD	Area/Locality RANIGUNJ 1600001296			
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500603	Status (fill the code) Private Company	
	E-filing Acknowledgement Number 7080320311007	Date (DD/MM/YYYY) 31-10-2007			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	1	0	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	0	
	4	Net tax payable	4	0	
	5	Interest payable	5	0	
	6	Total tax and interest payable	6	0	
	7	Taxes Paid			
		a	Advance Tax	7a	0
		b	TDS	7b	503544
		c	TCS		0
	d	Self Assessment Tax		0	
	e	Total Taxes Paid (7a+7b+7c+7d)	7e	503544	
8	Tax Payable (6-7d)	8	0		
9	Refund (7e-6)	9	503544		
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	122431	
	11	Total fringe benefit tax liability	11	41210	
	12	Total interest payable	12	1572	
	13	Total tax and interest payable	13	42782	
	14	Taxes Paid			
		a	Advance Tax	14a	28877
		b	Self Assessment Tax	14b	13905
		c	Total Taxes Paid (14a+14b)	14c	42782
15	Tax Payable (13-14c)	15	0		
16	Refund	16	0		

VERIFICATION

SOHAM MODI (full name in block letters), son/ daughter of **SATISH MODI** solemnly declare to the best of my knowledge and belief, the information given in the return and the schedules hereto which have been transmitted electronically by me vide acknowledgement number mentioned above is correct and complete and that the amount of Total Income/ fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of income and fringe benefits chargeable to income-tax for the previous year relevant to the assessment year 2007-08. I further declare that I am making this return in my capacity as authorized signatory and I am also competent to make this return and verify it.

Sign here



Date 2007-10-31

Place SECUNDERABAD

If the return has been prepared by a Tax Return Preparer (TRP) give further details as below:

Identification No. of TRP	Name of TRP	Counter Signature of TRP

For Office Use Only

Receipt No

Date

Name and signature of receiving official



AABCM4761E670803203110071895F7EADA6F59C434816933D04BC24EA54F39E8

FORM No. 3CA

[Vide rule 6G(1)(a) of Income-tax Rules, 1962]

AUDIT REPORT UNDER SECTION 44AB OF THE INCOME-TAX ACT, 1961, IN A CASE WHERE THE ACCOUNTS OF THE BUSINESS OR PROFESSION OF A PERSON HAVE BEEN AUDITED UNDER ANY OTHER LAW

*I/We report that the statutory audit of

[mention name and address of the assessee with permanent account number]

MADI PROPERTIES & INVESTMENTS PVT. LD.
5-4-187/324, 3rd Floor, Saham Mansion,
M.G. Road, Secunderabad - 500003

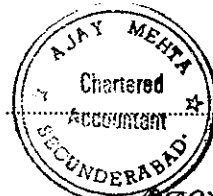
Permanent Account Number AABCM 4761E

was conducted by *me/us/M/s.....
in pursuance of the provisions of the Companies Act,
and *I/We annex hereto a copy of *my/our/their audit report dated 05.09.2007 along
with a copy each of—

- the audited *profit and loss account/~~income and expenditure account~~ for the year ended on 31st March, 2007;
- the audited balance sheet as at 31st March, 2007; and
- documents declared by the said Act to be part of, or annexed to, the *profit and loss account/
income and expenditure account and balance sheet.

- The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
- In *my/our opinion and to the best of *my/our information and according to explanations given to *me/us, the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct.

Place : Secunderabad



[Signature]
**Signed

Name : AJAY MEHTA I.M. NO: 035447

Date : 30/10/2007

Address : 5-4-187/324, 2nd Floor,
Saham Mansion, M.G. Road,
Secunderabad - 500003.

NOTES :-1. *Delete whichever is not applicable.

2. **This report has to be signed by—

- a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
- any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of companies registered in that State; or
- any person who is, by virtue of any other law, entitled to audit the accounts of the assessee for the relevant previous year.

3. Where any of the requirements in this Form is answered in the negative or with qualification, give reasons therefor.

4. The person, who signs this audit report, shall indicate reference of his membership number/certificate of practice number/authority under which he is entitled to sign this report.

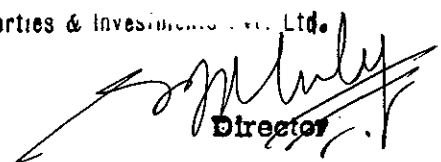
Modi Properties & Investments Pvt Ltd
 Asst. Year 2007-2008
 Annexure I to form 3CD
 Statement Showing depreciation allowable under IT Act

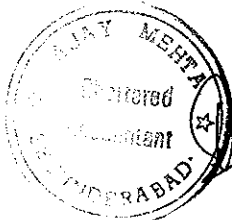
		Dep.Amount
1. Air Cooler		
Of W.D.V. b/fd	46,279.95	
Add: During the year purchased before 09/06	<u>7,450.00</u>	
	53,729.95	
Add: During the year Purchased after 09/06	<u>54,300.00</u>	
	<u>108,029.95</u>	
Depreciation :		
On WDV and addition before 30/09/06 before 30/09/06 @ 15%	8,059.49	
On Addition after 30/09/2006 @ 7.5%	<u>4,072.50</u>	
	12,131.99	12,131.99
	<u>95,897.96</u>	
 2. Two Wheeler		
Of W.D.V b/fd	107,669.17	
Add: During the year purchased before 09/06	-	
	<u>107,669.17</u>	
Add: During the year Purchased after 09/06	<u>50,169.00</u>	
	<u>157,838.17</u>	
Depreciation :		
On WDV and addition before 30/09/06 before 30/09/06 @ 15%	16,150.38	
On Addition after 30/09/2006 @ 7.5%	<u>3762.68</u>	
	19913.06	19913.06
	<u>137,925.11</u>	
 3. Office Equipment		
Of W.D.V b/fd	125777.85	
Add: During the year purchased before 09/06	<u>89,480.00</u>	
	215257.85	
Add: During the year Purchased after 09/06	-	
	<u>215257.85</u>	
Depreciation :		
On WDV and addition before 30/09/06 before 30/09/06 @ 15%	30653.68	
On Addition after 30/09/2006 @ 7.5%	<u>0</u>	
	30653.68	30653.68
	<u>184604.17</u>	

For Modi Properties & Investments, Pvt. Ltd.


Managing Director

For Modi Properties & Investments, Pvt. Ltd.


Director



4. Computers

Of W.D.V b/fd	185489.12		
Add: During the year purchased before 09/06		21742	
		<u>207231.12</u>	
Add: During the year Purchased after 09/06		35150	
		<u>242381.12</u>	

Depreciation :

On WDV and addition before 30/09/06 before 30/09/06 @ 15%	124338.67		
On Addition after 30/09/2006 @ 7.5%	10545	134883.67	134883.67
		<u>107497.45</u>	

5. Four Wheelers

Of W.D.V b/fd	1804636.7		
Add: During the year purchased before 09/06		0	
		<u>1804636.7</u>	
Add: During the year Purchased after 09/06		0	
		<u>1804636.7</u>	

Depreciation :

On WDV and addition before 30/09/06 before 30/09/06 @ 15%	270695.51		
On Addition after 30/09/2006 @ 7.5%	0	270695.51	270695.51
		<u>1533941.19</u>	

6. Furniture & Fixtures

Of W.D.V b/fd	69782.8		
Add: During the year purchased before 09/06		106677	
		<u>176459.8</u>	
Add: During the year Purchased after 09/06		53663	
		<u>230122.8</u>	


Depreciation :

On WDV and addition before 30/09/06 before 30/09/06 @ 10%	17645.98		
On Addition after 30/09/2006 @ 5%	2683.15	20329.13	20329.13
		<u>209793.67</u>	

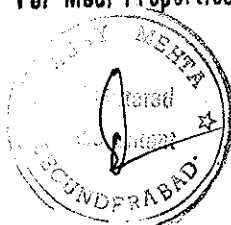
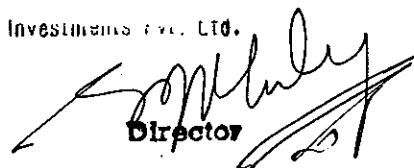
7. Construction Machinery

Of W.D.V b/fd	22986.97		
Add: During the year purchased before 09/06		0	
		<u>22986.97</u>	
Add: During the year Purchased after 09/06		0	
		<u>0</u>	

For Modi Properties & Investments Pvt. Ltd.


 Managing Director

For Modi Properties & Investments Pvt. Ltd.



 Director

Depreciation :	22986.97	
On WDV and addition before 30/09/06		
before 30/09/06 @ 15%	3448.05	
On Addition after		
30/09/2006 @ 7.5%	0	3448.05
	<u> </u>	<u> </u>
		19538.92
		3448.05

8.Cell Phones

Of W.D.V b/fd	18619.46	
Add: During the year		
purchased before 09/06	1500	
	<u> </u>	<u> </u>
		20119.46
Add: During the year		
Purchased after 09/06	0	
	<u> </u>	<u> </u>
		20119.46
Depreciation :		
On WDV and addition before 30/09/06		
before 30/09/06 @ 15%	3017.92	
On Addition after		
30/09/2006 @ 7.5%	0	3017.92
	<u> </u>	<u> </u>
		17101.54
		3017.92

9.Bi-Cycle

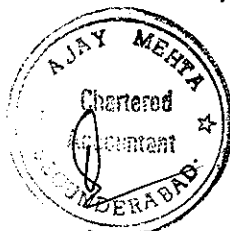
Of W.D.V b/fd	1822.25	
Add: During the year		
purchased before 09/06	0	
	<u> </u>	<u> </u>
		1822.25
Add: During the year		
Purchased after 09/06	0	
	<u> </u>	<u> </u>
		1822.25
Depreciation :		
On WDV and addition before 30/09/06		
before 30/09/06 @ 15%	273.34	
On Addition after		
30/09/2006 @ 7.5%	0	273.34
	<u> </u>	<u> </u>
		1548.91
		273.34

10.Camera

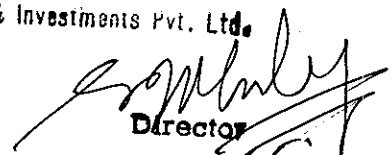
Of W.D.V b/fd	5482.5	
Add: During the year		
purchased before 09/06	0	
	<u> </u>	<u> </u>
		5482.5
Add: During the year		
Purchased after 09/06	0	
	<u> </u>	<u> </u>
		5482.5
Depreciation :		
On WDV and addition before 30/09/06		
before 30/09/06 @ 15%	822.37	
On Addition after		

For Modi Properties & Investments Pvt. Ltd.


Managing Director



For Modi Properties & Investments Pvt. Ltd.


Director

30/09/2006 @ 7.5%

0	822.37
<hr/>	
	4660.13

822.37

11. Generator

Of W.D.V b/fd
Add: During the year
purchased before 09/06

24801.94

0

24801.94

Add: During the year
Purchased after 09/06

0

24801.94

Depreciation :

On WDV and addition before 30/09/06
before 30/09/06 @ 15%

3720.91

On Addition after
30/09/2006 @ 7.5%

0 3720.91

21081.03

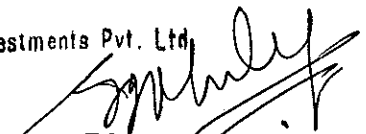
3720.91

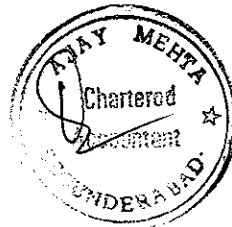
499,889.63

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.

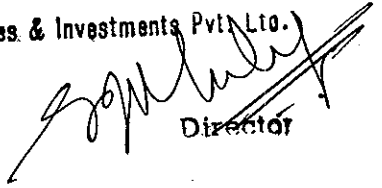

Director



FBT Challan Payment Details					
S.No.	Challan Number	Date of Pmt	Amount Paid	Cq No	
1	10007	19/07/2006	3,878.00	360292	
2	10007	17/01/2007	25,000.00	669156	
3		27/10/2007	13,905.00	227809	
			42,783.00		

For Modi Properties & Investments Pvt. Ltd.

Managing Director

For Modi Properties & Investments Pvt. Ltd.

Director



For Modi Properties & Investments Pvt. Ltd.

Managing Director

MODI PROPERTIES & INVESTMENTS PVT. LTD.

Financial Year . 2006-07 (A.Y.2007-08)

DETAILS OF FRINGE BENEFIT TAX

S.No.	HEAD OF EXPENSES	1st QTR	2nd QTR	3rd QTR	4th QTR	TOTAL AMOUNT
	FBT @ 20 %					
1	Business Promotion	2,854.00	-	-	-	2,854.00
		2,854.00	-	-	-	2,854.00
	FBT @ 20 %					
1	Telephone Bills	45,059.65	54,449.00	48,167.00	61,696.77	209,372.42
2	Depreciation on 4 Wheeler	-	-	-	270,696.00	270,696.00
3	Vehicle Maintenance - 4 wheeler	9,934.00	40,269.00	9,785.00	32,871.00	92,859.00
4	Staff Welfare	86.00	7,159.00	7,369.00	9,578.00	24,192.00
	TOTAL	55,079.65	101,877.00	65,321.00	374,841.77	597,119.42
	FBT @ 5%					
1	Conveyance	4,138.00	8,929.50	10,805.00	24,876.00	48,748.50
		4,138.00	8,929.50	10,805.00	24,876.00	48,748.50
	FBT on total @20 %	570.80	-	-	-	570.80
	FBT on total @20 %	11,015.93	20,375.40	13,064.20	74,968.35	119,423.88
	FBT on Conveyance @ 5%	206.90	446.48	540.25	1,243.80	2,437.43
	FBT PAYABLE ON THE AMOUNT	11,793.63	20,821.88	13,604.45	76,212.15	122,432.11
	TAX @ 30% On the FBT Payable Amount	3,538.09	6,246.56	4,081.34	22,863.65	36,729.63
	Sur-Charge on tax @10%	353.81	624.66	408.13	2,286.36	3,672.96
	Education Cess on Tax & S.c.	77.84	137.42	89.79	503.00	808.05
	FBT Payable	3,969.74	7,008.64	4,579.26	25,653.01	41,210.65
	FBT PAID	3,878.00	-	-	25,000.00	28,878.00
	BALANCE PAYABLE	91.74	7,008.64	4,579.26	653.01	12,332.65
	DUE DATE FOR PAYMENT OF FBT	15th JULY	15th OCT	15th JAN	15th APRIL	
	FBT Payment Delay in Months	15	12	10	6	-
	INTEREST @1% p.m.on Out Standing Amount	15.60	981.21	503.72	71.83	1,572.35
		15.60	981.21	503.72	71.83	1,572.35
	FBT Outstanding Amount	41,210.65				
	Interest on Outstanding Amount	1,572.35				
	Balance FBT Payable	42,783.00				
	Advance paid	28,878.00				
	Balance payable	13,905.00				

For Modi Properties & Investments Pvt. Ltd.

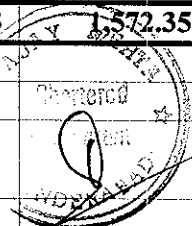
[Signature]
Managing Director

For Modi Properties & Investments Pvt. Ltd.

[Signature]
Director

For Modi Properties & Investments Pvt. Ltd.

Managing Director

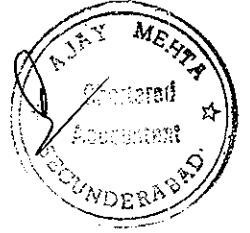


Modi Properties & Investments & Pvt. Ltd.,

A.Y.2007-08

Annexure – II – Payment U/s.40 A(3)

1. In respect of payments made by cheques/DD it is not possible to verify in absence of necessary evidence in possession of the assessee whether they are by account payee cheque/DD or otherwise. However a certificate to the effect that the payments covered U/s.40A(3) are made by account payee cheque/Dd has been obtained.



For Modi Properties & Investments Pvt. Ltd.

Managing Director



MODI

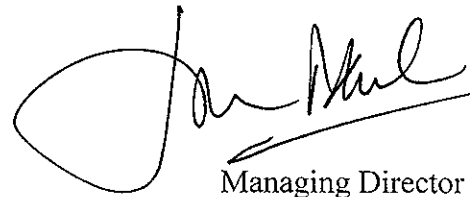
PROPERTIES &
INVESTMENTS PVT. LTD.

Off : 5-4-187/3&4, IInd Floor,
M.G.Road, Secunderabad - 500 003.
Phone : 040-66335551
Fax : 040-27544058
email ; info@modiproperties.com
Visit us at : www.modiproperties.com

CERTIFICATE

This is to certify that payments during FY 2006-07 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be.

For Modi Properties & Investments Pvt. Ltd.,



Managing Director

For Modi Properties & Investments Pvt. Ltd.

Managing Director

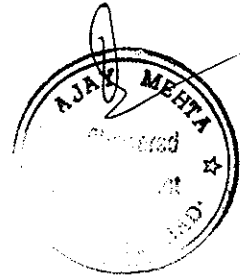
Modi Properties & Investments Pvt. Ltd.

A.Y.2007-08

Annexure - III

<u>Sl.</u>	<u>Account Head</u>	<u>Amount</u>	<u>Paid on</u>
2	ESI	5537.00	20/04/2007
3	Provident Fund	14408.00	26/04/2007
		19945.00	

Ajaj Mehta



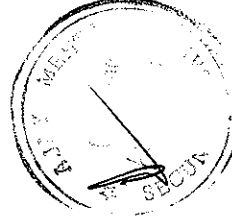
MODI PROPERTIES & INVESTMENTS PVT. LTD.
ASST. YEAR 2007-2008

ANNEXURE-IV TO FORM NO. 3CD

PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269 SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR

Name, address and permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted Rs.	Whether the loan or deposit was squared up during the previous year Rs.	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft
1 Soham Modi, 4-187/3&4, M.G. Road, Secunderabad. PAN No. ABMPM 6725H	6,97,36,362.00	No	2,42,58,865.46	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheque/draft, as the necessary evidence is not in possession of the assessee. However a certified form the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.



For Modi Properties & Investments Pvt. Ltd. *[Signature]*
Managing Director

For Modi Properties & Investments Pvt. Ltd. *[Signature]*
Director

MODI PROPERTIES & INVESTMENTS PVT. LTD.

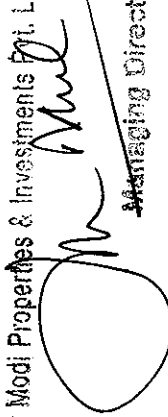
ASST. YEAR 2007-2008

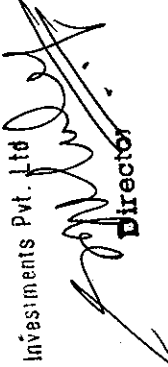
ANNEXURE-V TO FORM NO. 3CD

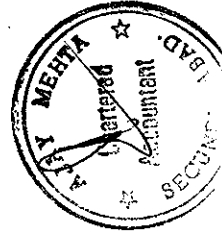
PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269T MADE DURING THE PREVIOUS YEAR

Name, address and permanent Account Number (if available with the assessee) of the Payee	Amount of the Repayment Rs.	Maximum amount outstanding in the account at any time during the previous year Rs.	whether the repayment was made otherwise than by account payee cheque or account payee bank draft
1 Soham Modi, 5-4-187/3&4, Road, Secunderabad. No. ABMPM 6725H M.G. PAN	6,63,31,400.00	2,42,58,865.46	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheque/draft, as the necessary evidence is not in possession of the assessee. However a certified form the assessee has been obtained that all such transactions are by an account payee cheque or an account payee drafts, as the case may be has been obtained.

For Modi Properties & Investments Pvt. Ltd.

Managing Director

For Modi Properties & Investments Pvt. Ltd.

Director





MODI

PROPERTIES &
INVESTMENTS PVT. LTD.

Off : 5-4-187/3&4, 11nd Floor,
M.G.Road, Secunderabad - 500 003.
Phone : 040-66335551
Fax : 040-27544058
email : info@modiproperties.com
Visit us at : www.modiproperties.com

CERTIFICATE

This is to certify that loan transactions covered U/s.269SS & 269T of IT Act,1961 during the FY 2006-07 has been made by an account payee cheque or an account payee draft, as the case may be.

For Modi Properties & Investments Pvt. Ltd.,

Managing Director

Modi Properties & Investments P. Ltd. A.Y. 2006-07

Annexure - VI - Details of TDS

S.No.	Month	Nature of payment	Amount of TDS Payable	Due Date	Paid On	Delay in Months	Inte-rest @ 1.5%
1	April' 06	Contract	461	07-May-06	07-Jul-06	2	13.83
2	May' 06	Contract	316	07-Jun-06	07-Jun-06	0	-
3	June' 06	Contract	316	07-Jul-06	07-Jun-06	0	-
4	July' 06	Contract	1,525	07-Aug-06	07-Aug-06	0	-
5	Aug' 06	Contract	2,217	07-Sep-06	14-Sep-06	1	33.26
6	Aug' 06	Contract	2,244	07-Sep-06	11-Jan-07	5	168.30
7	Sep' 06	Contract	788	07-Oct-06	11-Jan-07	4	47.28
8	Oct' 06	Contract	882	07-Nov-06	11-Jan-07	3	39.69
9	Nov' 06	Contract	377	07-Dec-06	11-Jan-07	2	11.31
10	Dec' 06	Contract	3,643	07-Jan-07	07-Apr-07	4	218.58
11	Jan' 07	Contract	8,648	07-Feb-07	08-Feb-07	1	129.72
12	Feb' 07	Contract	1,373	07-Mar-07	07-Apr-07	1	20.60
13	Mar' 07	Contract	1,565	07-Apr-07	07-Apr-07	0	-
14	Mar' 07	Contract	1,779	07-Apr-07	15-Oct-07	7	186.80
15	Mar' 07	Salaries	16,320	07-Apr-07	07-Apr-07	0	-
16	Mar' 07	Rent	14,178	31-May-07	15-Oct-07	5	1,063.35
17	Mar' 07	Rent	13,872	31-May-07	07-Apr-07	0	-
18	Mar' 07	Rent	31,765	31-May-07	21-Apr-07	0	-
19	Mar' 07	Interest	54,503	31-May-07	15-Oct-07	5	4,087.73
20	Mar' 07	Professional Char	4,502	31-May-07	21-Oct-07	5	337.65
Total Interest on TDS							6,358.08

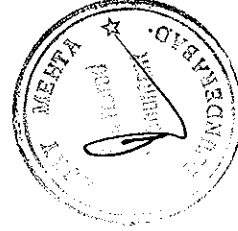


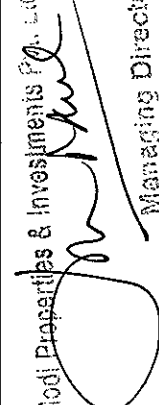
For Modi Properties & Investments Pvt. Ltd.

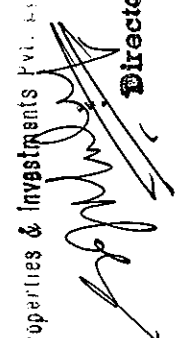
For Modi Properties & Investments Pvt. Ltd.
Director

Managing Director

Details of Challan payments					
Sl.No.	Payment details	Dated	Amount		
1	Payment made	7006	07/06/2006	653.00	
2	Payment made	10024	07/07/2006	440.00	
3	Payment made	10016	07/08/2006	1,525.00	
4	Payment made	10013	14/09/2006	2,217.00	
5	Payment made	10010	11/01/2007	4,670.00	
6	Payment made	10011	08/02/2007	488.00	
7	Payment made	10010	08/02/2007	8,160.00	
8	Payment made	10412	07/04/2007	3,264.00	
9	Payment made	10413	07/04/2007	13,872.00	
10	Payment made	10414	07/04/2007	1,373.00	
11	Payment made	10415	07/04/2007	1,565.00	
12	Payment made	10416	07/04/2007	16,320.00	
13	Payment made		21/04/2007	31,765.00	
				86,312.00	
				161,274.00	
Disallowable U/s. 40(a)(a)					
S.No	Nature of Paymer	Gross amount	TDS	Date of pmt	
1	Contractor	87,206.00	1,779.00	27/10/2007	
2	Rent	63,181.00	14,178.00	27/10/2007	
3	Interest	534,347.00	54,503.00	27/10/2007	
4	Professional char	43,708.00	4,502.00	27/10/2007	
		728,442.00	74,962.00		



For Modi Properties & Investments P. Ltd.

 Managing Director

For Modi Properties & Investments P. Ltd.

 Director

MODI PROPERTIES & INVESTMENTS PVT LTD
5-4-187/3 & 4, 3rd Floor, Soham Mansion,
M.G.Road, Secunderabad - 500 003

Assessment Year 2007-2008

Accounting Year: 01.04.2006 To 31.03.2007
Status: Pvt Ltd Co/Resident
P A N : AABCM 4761 E/ ACIT 16 (2)/Hyd.
Nature of Business Real Estate Developers/Managers
Date of Incorporation: 28th June 1994
Bank Account Particulars: HDFC Bank, S.D.Road Branch, Secunderabad
 C.A No.0422000001120 MICR Code: 500240003

COMPUTATION OF INCOME

I. Income from Business:

Net Profit before Tax as per Profit & Loss Account		10,575,635
<u>Add: Disallowables/Items considered seperately</u>		
1. U/s.40(a)(a) for Tds Delayed pyamnet	728,442	
2. Depreciation	609,103	
3. Share of Firm Tax	750,000	2,087,545
		<hr/>
		12,663,180
<u>Less: Items considered seperately</u>		
1. Share of Profit/Loss from Partnership Firms u/s.10 (2A)	13,017,649	
2. Depreciation allowable under the I.T. Act	499,890	13,517,538
		<hr/>
		(854,358)

Income from Business
NIL

Tax Payable

Taxes Paid:TDS

Deducted by HDFC on Rent & Maintenance	205,582
Deducted by various parties on interest	297,963
	<hr/>
Balance Refundable	503,545
	<hr/>

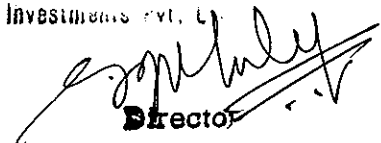
Unaborbed Losses carried forward to next years

Asst. Year	Depreciation Loss	Business Loss	Total
2005-2006	152901	-	152,901
2007-2008	499890	354,468	854,358
			<hr/>
			1,007,259
			<hr/>

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director

NOTICE:

NOTICE is hereby given that the Twelfth Annual General Meeting of Modi Properties & Investments Pvt. Ltd. will be held at Registered Office of the Company at 5-4-187/3 & 4, Soham Mansion, M. G. Road, Secunderabad – 500 003 on 28th September, 2007 at 11.00 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as on 31-03-2007 and the reports of the Directors and Auditor's thereon.
2. To appoint Mr. Ajay Mehta Chartered Accountant, the retiring Auditor's of the Company and to fix his remuneration.

**BY ORDER OF THE BOARD
FOR MODI PROPERTIES & INVESTMENTS PVT. LTD.**



**(Soham Modi)
Managing Director.**

Place : Secunderabad

Date :

NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

DIRECTOR'S REPORT

To
The Members,

The Directors have pleasure in presenting the Twelfth Annual Report and the Audited Accounts for the Financial Year ended 31-03-2007 together with Auditor's Report thereon.

1. **Financial Results:**
2. **Dividend:** The Board do not recommend any dividend.
3. **Operations:** The company has incurred net Profit /Loss of Rs.1,05,75,634.80 /- during the year as against the profit/Loss after tax of 1,09,80,921.80/- last year.
4. **Auditors:**
Mr. Ajay Mehta Chartered Accountant will retire at the ensuing annual general meeting and is eligible for the appointment.
5. **Particulars of Employee:** The Company has no employees in the category specified u/s 217(2A) of the Companies Act 1956.
6. **Public Deposits:** The company has not accepted any deposits from the public.
7. **Other Information:** There are no particulars to be reported in respect of conservation of energy and technology absorption as required under section 217(1)(e) of Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988. Foreign exchange out-goings and earning are nil.
8. **Directors Responsibility Statement:**
 - a. In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
 - b. The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
 - c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

For Modi Properties & Investments Pvt. Ltd.

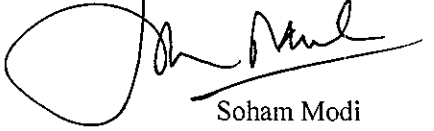

Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director

- d. The directors had prepared the annual accounts on a going concern basis.
9. **Acknowledgements:** Your Directors take this opportunity to express their appreciation for the financial support from its bankers. Your Directors also place on record the appreciation for all the employees for their sincere efforts put in by them in company's venture.

For & On Behalf of the Board



Soham Modi
Managing Director

Place : Secunderabad
Date : 05/09/2007

CA AJAY MEHTA B. Com. F.C.A.
Chartered Accountant

AUDITORS' REPORT

**TO THE MEMBERS OF MODI PROPERTIES AND INVESTMENTS PRIVATE
LIMITED**


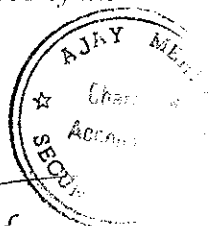
*I have audited the attached balance sheet of **MODI PROPERTIES AND INVESTMENTS PRIVATE LIMITED**, as at 31st March 2007, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.*

I have conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, I enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to my comments in the Annexure referred to above, I report that:

- 1. I have obtained all the information and explanations, which to the best of my knowledge and belief are necessary for the purposes of my audit.*
- 2. In my opinion, proper books of account as required by law have been kept by the company so far as appears from my examination of those books.*
- 3. The balance sheet and profit and loss account dealt with by this report are in agreement with the books of accounts.*
- 4. In my opinion, the balance sheet and profit and loss account and dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.*

5-4-187/3A, Soham Mansion, Above Bank of Baroda, M. G. Road,
Secunderabad – 500003.

Ph: 27544517, 27543213 Cell: 98484 50353

CA AJAY MEHTA B. Com. F.C.A
Chartered Accountant

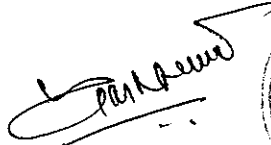
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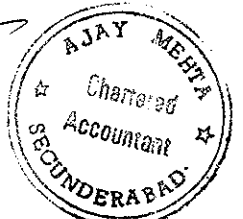
5. On the basis of written representations received from the directors as on 31st March 2006 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March 2007 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
6. In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the balance sheet, of the state of affairs of the company as at 31st March 2007;

and

- (b) in the case of the profit and loss account of the profit for the year ended on that date.

Place : Secunderabad
Date : 05.09.2007.


Ajay Mehta
(Chartered Accountant)



5-4-187/3A, Soham Mansion, Above Bank of Baroda, M.G. Road,
Secunderabad – 500003.

Ph: 27544517, 27543213 Cell: 98484 50353

CA AJAY MEHTA B. Com. F.C.A
Chartered Accountant

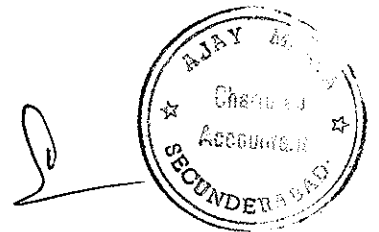
ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 3 of my report of even date)

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals as per a regular programme of verification which, in my opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off any substantial part of its fixed assets, affecting the going concern.
- (ii) (a) As explained to me the company has no inventory and as such no comment is given on the matters specified under paragraph 4(ii)a, 4(ii)b and 4(ii)c .
- (iii) (a) The company has not granted loans to companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.

The Company has taken unsecured loans from companies, firms and other parties in the Register maintained under Section 301 of the Companies Act, 1956.

No. of Parties	Amount Outstanding as on
1	31.03.2007
	Rs. 87,92,603/-

- (b) The unsecured loans taken are without any specific terms and conditions except except for rate of interest and such rate of interest is not prima facie prejudicial to the interest of the company.
- (c) There is no overdue amount of unsecured loans determined as there are no specific terms and conditions of repayment .



5-4-187/3A, Soham Mansion, Above Bank of Baroda, M.G. Road,
Secunderabad – 500003.

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CA AJAY MEHTA B. Com. F.C.A
Chartered Accountant

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- (iv) *In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods. During the course of my audit, I have not observed nor have been informed of any continuing failure to correct major weakness in internal control procedures.*
- (v) (a) *Based on the audit procedures applied by me and according to the information and explanations provided by the management, I am of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Act have been so entered.*
- (b) *In my opinion and according to the information and explanations given to me, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 of the Act and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.*
- (vi) *Based on my audit procedures and according to the information and explanations given to me, the company has not accepted any deposits from public and hence complying with the provisions of Section 58A and Section 58AA of the Companies Act, 1956 and the rules framed there under is not applicable.*
- (vii) *In my opinion, the company has an internal audit system commensurate with its size and nature of its business.*
- (viii) *The Central Government has not prescribed maintenance of cost records u/s 209(1)(d) of the Companies Act, 1956.*
- (ix) (a) *According to the records of the company, the company is regular in depositing the undisputed statutory dues including provident fund, Employees' state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise-duty, cess and any other statutory dues with the appropriate authorities, and there are no arrears of outstanding statutory dues with the appropriate authorities, and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.*



5-4-187/3A, Soham Mansion, Above Bank of Baroda, M.G. Road,
Secunderabad – 500003.

Ph: 27544517, 27543213 Cell: 98484 50353

CA AJAY MEHTA B. Com. F.C.A
Chartered Accountant

::3::

- (b) According to the records of the company, there are no dues of sales tax, customs duty, wealth-tax, excise duty or cess which have not been deposited on account of any dispute.
- (x) The company does not have accumulated losses as at 31st March, 2007 The company has not incurred cash loss in the financial year covered by my audit. It has not incurred any cash loss in the immediately preceding financial year.
- (xi) Based on my audit procedures and on the information and explanations given by the management, I am of the opinion that the company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.
- (xii) Based on my examination of documents and records, I am of the opinion that the company has not granted any loans and advances on the basis of the security by way of pledge of shares, debentures and other securities and therefore adequacy of documents and records maintained is not commented.
- (xiii) The provisions of any special statute applicable to chit fund as specified under Clause (xiii) of the Order are not applicable to the company.
- (xiv) In my opinion and according to the information and explanations given to me the company is not dealer or trader in shares, securities, debentures and other investments.
- (xv) In my opinion and according to the information and explanations given to me, the company has not given any guarantees for loans taken by others from banks and financial institutions during the year.
- (xvi) According to the information and explanations given to me, no term loans were availed by the company during the year.
- (xvii) According to the information and explanations furnished to me, and overall examination of the Balance Sheet of the company the funds raised on short term basis have not been used for long term investment and vice versa.



5-4-187/3&A, Soham Mansion, Above Bank of Baroda, M.G. Road,
Secunderabad – 500003.


Ph: 27544517, 27543213 Cell: 98484 50353


CA AJAY MEHTA B. Com. F.C.A
Chartered Accountant

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- (xviii) According to the information and explanations given to me, during the year the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations furnished to me and based on the records verified by me, the company has not issued any debentures during the year.
- (xx) The company has not raised any money through public issue.
- (xxi) Based upon the audit procedures performed and information and explanations given by the management I report that no fraud on or by the company has been noticed or reported during the year.

Place: Secunderabad.
Date : 05.09.2007


Ajay Mehta
(Chartered Accountant)




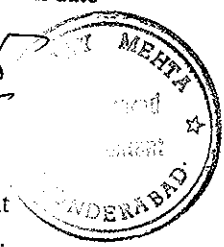
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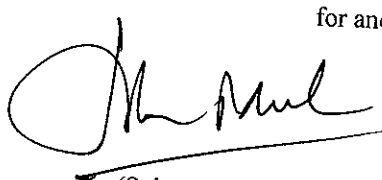
MODI PROPERTIES & INVESTMENTS PVT LTD
BALANCE SHEET AS ON 31.03.2007

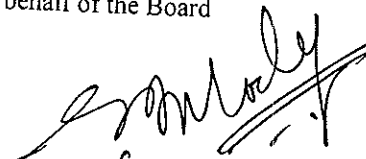
<u>Sources of Funds</u>	<u>Schedu</u>	<u>As on 31/03/2007</u>		<u>As on 31/03/2006</u>	
Share Holders Funds					
Share Capital	A	922,000.00		922,000.00	
Reserves & Surplus	B	72,712,075.19	73,634,075.19	61,731,153.39	62,653,153.39
Loan Funds					
Secured Loans	C	751,467.50		1,092,446.05	
Unsecured Loans	D	9,227,229.10	9,978,696.60	5,867,343.20	6,959,789.25
			<u>83,612,771.79</u>		<u>69,612,942.64</u>
Application of Funds					
Fixed Assets					
Gross Block	E	5,022,296.22		4,602,165.22	
Less: Depreciation		3,011,497.72		2,402,394.72	
Net Block			2,010,798.50		2,199,770.50
Investments					
	F		54,902,554.39		47,874,404.76
Current Assets/Loans and Advances					
a) Interest Accrued but not due	G	6,412.07		45,596.91	
b) Sundry Debtors		289,974.00		507,111.00	
c) Cash & Bank Balances		(11,061.82)		5,727,136.57	
d) Loans & Advances		27,041,299.52		14,177,357.77	
e) Deposits		606,043.00		436,843.00	
		<u>27,932,666.77</u>		<u>20,894,045.25</u>	
Less: Current Liabilities & Provisions	H	1,767,399.87		1,441,359.87	
Net Current Assets			26,165,266.90		19,452,685.38
Deferred Tax Asset			534,152.00		86,082.00
			<u>83,612,771.79</u>		<u>69,612,942.64</u>

Notes to Accounts
As per my report of even date


Ajay Mehta
Chartered Accountant
Place: Secunderabad.
Date: 05/09/2007





for and on behalf of the Board
(Soham Modi)
Managing Director
Place: Secunderabad.
Date: 05/09/2007

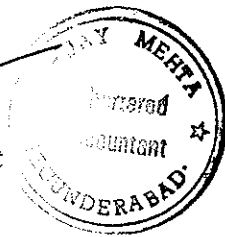

(Gurang Mody)
Director

MODI PROPERTIES & INVESTMENTS PVT LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2007

<u>Income</u>	<u>Schedule</u>	<u>31.03.2007</u>		<u>31.03.2006</u>
Rent, Maintenance & Other Rec	I		4,136,838.04	3,103,216.26
Interest/Misc. Receipts	J		740,962.74	1,947,020.56
Profit on Sale of Vehicle			-	16,126.00
Share of Profit from Partnership Firms			<u>13,017,648.63</u>	<u>4,274,536.29</u>
			<u>17,895,449.41</u>	<u>9,340,899.11</u>
 <u>Expenditure</u>				
Direct Expenses	K	737,020.00		809,206.00
Administration & Other Exp	L	5,223,691.61		3,429,838.34
Interest Paid		-		292,917.69
Depreciation		609,103.00		723,832.72
Share of Loss from Summit Builders		-		217,997.15
Share of Firm Tax		750,000.00	7,319,814.61	-
Profit before Tax			<u>10,575,634.80</u>	<u>5,473,791.90</u>
<u>Less: Provision for Taxation</u>				
F.B.T		42,783.00		72,054.00
Differed Tax		(448,070.00)	(405,287.00)	94,537.00
Balance carried to Balance Sheet			<u>10,980,921.80</u>	<u>3,772,570.21</u>

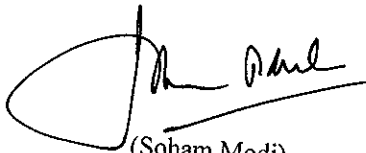
Notes to Accounts
 As per my report of even date


 Ajay Mehta
 Chartered Accountant



Place : Secunderabad.
 Date: 05/09/2007

for and on behalf of the Board


 (Soham Modi)
 Managing Director

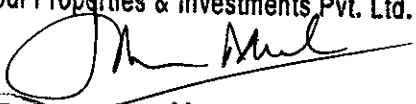
Place : Secunderabad.
 Date: 05/09/2007


 (Gaurang Mody)
 Director

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007

	<u>As on 31/03/2007</u>	<u>As on 31/03/2006</u>
Schedule 'A'		
Share Capital		
Authorised		
10,000 squity shares of Rs. 100/- each	1,000,000.00	1,000,000.00
Issued, Subscribed and Paid up		
9220 (previous year 9020) equity shares of Rs. 100/- each. fully paid up	922,000.00	922,000.00
Schedule 'B'		
Reserves & Surplus		
1. General Reserve :		
Balance as per last Balance Sheet	3,000,000.00	3,000,000.00
Transfd. from P & L A/c during the year	3,000,000.00	-
	<u>3,000,000.00</u>	<u>3,000,000.00</u>
2. Profit & Loss Account		
Balance as per last balance sheet	58,731,153.39	54,958,583.18
Profit for the year	10,980,921.80	3,772,570.21
	<u>72,712,075.19</u>	<u>58,731,153.39</u>
		<u>61,731,153.39</u>
Schedule 'C'		
Secured Loans		
1. From HDFC Bank Ltd (Secured against hypothecation of Two Wheelers)	-	8,430.26
2. From ICICI Bank against (Secured against hypothecation of a Vehicles)	139,938.68	268,620.91
3. From HDFC Bank Ltd (Secured against hypothecation of Corola Car)	591,281.82	783,026.88
4. From ICICI Bank (Secured against hypothecation of a Motor Cycle)	20,247.00	32,368.00
	<u>751,467.50</u>	<u>1,092,446.05</u>
Schedule 'D'		
Unsecured Loans From Directors/Shareholders/Relatives		
1. Soham Modi	8,792,603.46	4,913,865.46
2. American Express Bank	434,625.64	953,477.74
	<u>9,227,229.10</u>	<u>5,867,343.20</u>
Schedule 'F'		
Investments		
Capital in partnership firm Mehta & Modi Homes	(6,037,626.27)	26,338,399.91
Capital in partnership firm Paramount Builders	14,157,900.88	5,269,290.00
Capital in Partnership firm Gulmohar Residency	2,250,000.00	2,250,000.00
Capital in Partnership firm Kadakia & Modi Housing	10,318,847.00	141,712.00
Capital in Partnership firm Paramount Estates	11,273,100.00	-
Capital in Partnership firm Silver Oak Estates	5,162,887.00	-
Capital in partnership firm Summit Builders	11,632,066.78	13,875,002.85
Capital in partnership Firm Modi Estates	6,145,379.00	-
	<u>54,902,554.39</u>	<u>47,874,404.76</u>

For Modi Properties & Investments Pvt. Ltd.


Managing Director



For Modi Properties & Investments Pvt. Ltd.


Director

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007

Schedule 'G'

Current Assets, Loans & Advances

As on 31/03/2007

As on 31/03/2005

1. Interest Accrued but not due		6,412.07		
2. Sundry Debtors (Unsecured)				45,596.91
Outstanding for more than 6 months				
Considered good	289,974.00		494,126.00	
Considered doubtful	183,658.00		-	
	<u>473,632.00</u>		<u>494,126.00</u>	
Less: Provision for doubtful debts	183,658.00		-	
	<u>289,974.00</u>		<u>494,126.00</u>	
Add: Other Debts (considered good)	-	289,974.00	12,985.00	
3. Cash & Bank Balances:				507,111.00
a) Cash on Hand	53,893.83		279,712.83	
b) Cash at Bank with Scheduled Banks in Current Account	(69,514.85)		(57,135.46)	
c) Cash at Bank with Scheduled. Banks in current accounts.	4,559.20		4,559.20	
d) in Fixed deposit in S.B.I	-		5,000,000.00	
e) in Fixed Deposit with HDFC	-	(11,061.82)	500,000.00	
4. Loans & Advances				5,727,136.57
i. (Unsecured, considered good)				
a) advances to Staff/Others	2,696,330.47		967,670.67	
b) Loans to Associates & others	22,184,856.46		11,248,725.46	
c) Inter Corporate Deposits	1,140,266.00		1,089,562.00	
ii. TDS Receivable	1,019,846.59	27,041,299.52	871,399.64	
5. Deposits				14,177,357.77
A.P. Transco	3,500.00		3,500.00	
Viswajit Castings & Eng. Works	100,000.00		100,000.00	
Rent Deposit -Pramod Modi	300,000.00		300,000.00	
Cell Phone Deposit	9,000.00		9,000.00	
Internet Deposit	1,000.00		1,000.00	
Rent Deposite M.C.Modi E.T.	168,000.00		-	
Telephone Deposit	24,543.00	606,043.00	23,343.00	436,843.00
		<u>27,932,666.77</u>		<u>20,894,045.25</u>

Schedule 'H'

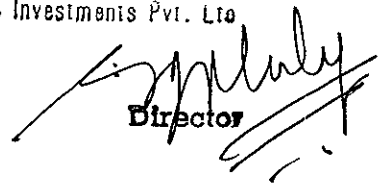
Current Liabilities

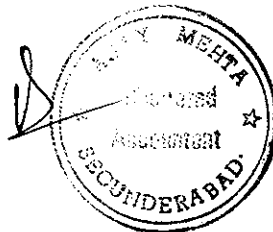
a) Sundry Creditors	247,776.00		255,981.00
b) Outstnd Liabilities for Exp/Statutory Liabilities	761,385.87		427,140.87
c) Rent Deposits	758,238.00		758,238.00
	<u>1,767,399.87</u>		<u>1,441,359.87</u>

For Modi Properties & Investments Pvt. Ltd.


Managing Director

for modi Properties & Investments Pvt. Ltd


Director



MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007

As on 31/03/2007

As on 31/03/2006

Schedule 'I'

Rent, Maintenance & Other Receipts

i) Rent Receipts on Underwritten Property (UKC)

a) HDFC Bank Ltd rent & Maintenance charges	916,145.04	840,686.00
b) Ramtech Software Solutions Pvt ltd	418,860.00	387,828.00
c) HDFC Bank Ltd (200 S.ft)	36,000.00	6,000.00

ii) Rent & Maint Receipts on Other Properties

a) Reliance Infocom - May Flower Park	110,400.00	102,378.26
b) Maint Charges Recd Hulool	109,109.00	115,900.00
c) Maintenance Charges Recd HDFC Bank	-	16,584.00
d) Maintenance Charges Recd - Mahindra Hills	19,200.00	15,840.00

iii) Property Mgmt & Supervision Charges

Management & Supervision Charges	2,527,124.00	1,618,000.00
	<u>4,136,838.04</u>	<u>3,103,216.26</u>

Schedule 'J'

Interest/Misc Receipts

a) Interest on Fixed Deposits	-	327,760.56
b) Interest received on Loans	658,531.79	687,260.00
c) Interest on ICDs	65,374.00	932,000.00
d) Interest on IT Refund	17,056.95	-
	<u>740,962.74</u>	<u>1,947,020.56</u>

Schedule 'K'

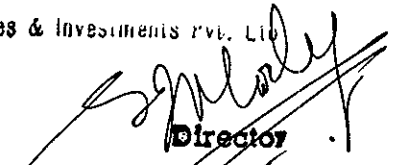
Direct Expenses

i) Rent on Underwritten Premises	622,080.00	544,520.00
ii) Property Tax Underwritten Premises	78,068.00	78,068.00
iii) Rep & Maint to Underwritten Premises	36,872.00	186,618.00
	<u>737,020.00</u>	<u>809,206.00</u>

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director



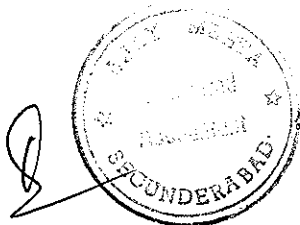
MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007

Schedule 'L'

<u>Administration & Other Expenses</u>	<u>As on 31.03.2007</u>	<u>As on 31/03/2006</u>
1) Auditors Remuneration (Audit Fee)	43,708.00	16,836.00
2) Advertisement Charges	36,019.00	14,560.00
3) Bank Charges	17,784.89	2,867.07
4) Administration & EDIL Charges	9,936.00	8,900.00
5) Business Promotion Exp	2,854.00	59,304.00
6) Security Charges	181,140.00	62,040.00
7) Consultancy	8,161.00	15,537.50
8) Conveyance Exp	48,748.50	58,095.00
9) Donation	1,500.00	11,020.00
10) Electricity Charges	108,701.00	570.00
12) I.T.Representation Fee	-	23,620.00
13) Discount Allowed	-	28,334.00
14) Property Tax - Office	-	20,650.00
15) Internet/Web Charges	-	780.00
16) Legal Expenses	14,902.00	8,400.00
17) Transportation	19,254.00	19,383.50
18) Maintenance Charges - Soham Mansion	-	-
19) Staff Welfare/Medical Expenses	24,192.00	-
20) Repairs & maintenance charges paid	922,666.75	-
21) AMC	17,366.00	-
22) Misc Expenses	55,684.50	33,493.00
23) Office Maintenance Expenses	168,629.50	104,022.50
24) Printing & Stationery	115,298.00	113,316.00
25) Postage & Telephone Charges	204,120.42	190,789.40
26) Rates & Taxes	282,054.00	157,500.70
27) Repairs & Maintenance Computer	-	24,220.00
28) Repairs & Maint Office Equipment	-	18,300.00
29) Repairs & Maint - Office	-	20,935.53
30) Interest on TDS	-	1,262.00
31) Salaries & Other Benefits	2,259,806.50	1,865,803.50
32) Office Rent	193,498.00	16,000.00
33) Vehicle Maintenance/Petrol Charges	174,649.50	438,471.97
34) Repairs & Maintenance - MFP	-	31,841.00
35) Bad Debts	313,018.00	42,163.00
36) Sundry /Travelling Expenses	-	-
37) Miscellaneous amounts written-off	0.05	17,322.67
38) Software Purchases	-	3,500.00
	<u>5,223,691.61</u>	<u>3,429,838.34</u>

For Modi Properties & Investments Pvt. Ltd.

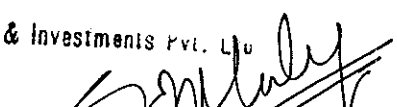

Managing Director



5,223,691.61

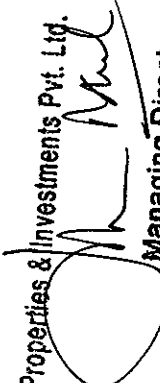
3,429,838.34

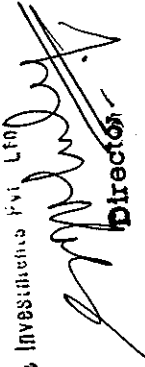
For Modi Properties & Investments Pvt. Ltd.

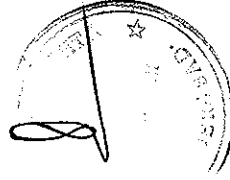

Director

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULE FORMING PART OF ACCOUNTS
SCHEDULE "E" FIXED ASSETS

SL.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		01.04.2006	Additions	Deletion	31.03.2007	up to 01.04.2006	during the year	Adjustment	As on 31.03.2007	As on 31.03.2007	As on 31.03.2006
1	Air Cooler	75,320.00	61,750.00	-	137,070.00	21,045.00	7,822.00	-	28,867.00	108,203.00	54,275.00
2	Bajaj Chetak Scooter	36,000.00	-	-	36,000.00	28,211.00	7,789.00	-	36,000.00	-	7,789.00
3	Bi-Cycle	1,970.00	-	-	1,970.00	-	1,970.00	-	1,970.00	-	1,970.00
4	Camera	6,450.00	-	-	6,450.00	489.00	829.00	-	1,318.00	5,132.00	5,961.00
5	Cell Phones	37,880.00	1,500.00	-	39,380.00	11,855.00	5,120.00	-	16,975.00	22,405.00	26,025.00
6	Computers	719,260.50	56,892.00	-	776,152.50	490,974.00	99,831.00	-	590,805.00	185,347.50	228,286.50
7	Corolla Car	1,150,340.00	-	-	1,150,340.00	338,340.00	210,227.00	-	548,567.00	601,773.00	812,000.00
8	Dobro Toyota	737,454.00	-	-	737,454.00	532,364.00	53,098.00	-	585,462.00	151,992.00	205,090.00
9	Furniture & Fixtures	95,817.00	160,340.00	-	256,157.00	26,764.00	26,870.00	-	53,634.00	202,523.00	69,053.00
10	Generator	51,874.00	-	-	51,874.00	23,637.00	3,928.00	-	27,565.00	24,309.00	28,237.00
11	Honda City Car	742,759.00	-	-	742,759.00	441,056.00	78,111.00	-	519,167.00	223,592.00	301,703.00
12	Hero Honda Splendo	238,274.00	50,169.00	-	288,443.00	110,702.00	34,416.00	-	145,118.00	143,325.00	127,572.00
13	Machinery	70,477.00	-	-	70,477.00	47,745.00	3,162.00	-	50,907.00	19,570.00	22,732.00
14	Maruti 800 CC	475,925.00	-	-	475,925.00	259,797.00	55,955.00	-	315,752.00	160,173.00	216,128.00
15	Office Equipment	162,364.72	89,480.00	-	251,844.72	69,415.72	19,975.00	-	89,390.72	162,454.00	92,949.00
		4,602,165.22	420,131.00	-	5,022,296.22	2,402,394.72	609,103.00	-	3,011,497.72	2,010,798.50	2,199,770.50
	Previous Year	4,231,041.22	412,719.00	41,595.00	4,602,165.22	1,692,068.00	723,832.72	13,506.00	2,402,394.72	2,199,770.50	2,538,973.22

For Modi Properties & Investments Pvt. Ltd.

Managing Director

For Modi Properties & Investments Pvt. Ltd.

Director



MODI PROPERTIES & INVESTMENTS PVT LTD
GROUPINGS FOR THE YEAR A.Y. 2006-2007

CASH AT BANK

1.HDFC Bank Ltd	51,386.52
2. State Bank of India, M.G.Road	(120,901.37)
	<u>(69,514.85)</u>

SUNDRY CREDITORS

Narsingh Deshmukh	5,784.00
Ramulu	33,186.00
P.Ramesh Vehicle Loan	47,293.00
Comapge Data Products	3,700.00
Computek	357.00
Dwaraka Digital	262.00
Gautam Enterprises	2,050.00
Hitech Computers	675.00
P.J.Agencies	1,648.00
Ragi & Ragi Enterprises	4,559.00
Sai Teja Agencies	576.00
Shubham Enterprises	603.00
Sree Pandu Ranga Saw Mills	2,256.00
Surjit Singh	6,500.00
Swastik Commercial Corporation	4,500.00
United Security	21,222.00
Vasant Trading Company	168.00
Veesam Setty Amarnath	1,248.00
Venkataramana Binding Works	1,425.00
VIP Corner	1,050.00
Vishwajit Castings & Engg Works	3,704.00
Laxmibai - A- 305	10,010.00
D-201 MVR Sharma	10,000.00
G.P.Sastry	25,000.00
K.Bhasur	10,000.00
Krishna Murthy G-403/404	50,000.00
	<u>247,776.00</u>

RENT DEPOSITS

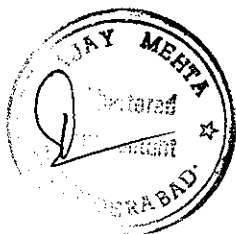
1. HDFC Bank Ltd	530,688.00
2. Reliance Infocom	48,000.00
3. Ramtech Software Solutions Pvt Ltd	179,550.00
	<u>758,238.00</u>

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director



Modi Properties & Investments Pvt Ltd

Groupings Contd...

OUTSTANDING /STATUTORY LIABILITIES PAYABLE

1. Audit Remuneration Fee Payable	29,206.00
2. Bonus Payable	133,372.00
3. ESI Payable	5,537.00
4. Fringe Benefit Tax Payable	13,905.00
5. P.F. Payable	14,408.00
6. Salary Payable	193,266.00
7. T.D.S Payable	143,120.87
8. Underwriting rent payable	228,571.00
	<u>761,385.87</u>

T.D.S RECEIVABLE

T.D.S Receivable A.Y.2005-06	516,301.59
T.D.S.Receivable A.Y.2006-07	503,545.00
	<u>1,019,846.59</u>

LOANS/ADVANCES & RECEIVABLES

Advances to Suppliers/Staff/Others

Contractors -Loans

Adishesu	50,000.00	
Mahesh Sharma(material	75,000.00	125,000.00


Staff - Loans

A.Shanker Reddy	30,799.00
Ch.Ramesh	8,448.00
Ajeetha Mody	(10,000.00)
Gaurang Mody	11,344.00
Jayant Kumar Sagar	4,500.00
Harinath Reddy	10,096.00
Kanaka Rao	3,400.00
Kishore Kumar	11,622.00
Mahender	7,845.00
Majiduddin	16,549.00
Marthand	318.00
Phani Kumar	8,883.00
Prabhakar Reddy	10,709.00
Raj Kumar	6,187.00
Shaikappa	23,809.00
Shekar	578.00
Sunitha	(800.00)
Suresh	1,191.00
Swaroopaa	1,480.00
Venugopal	3,500.00
Malla Reddy	(1,126.00)
Venu Gopal	100.00

Staff Petty Cash

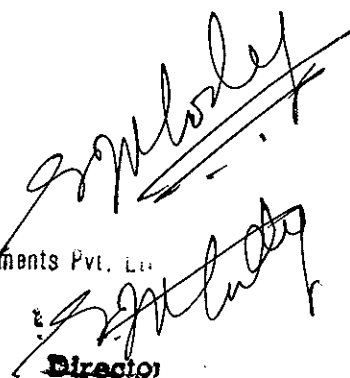
Afzal Khan	2,000.00
Ch.Ramesh	9,425.00

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.




Director

SUNDRY DEBTORS (unsecured considered) (Outstanding for More than 6 months and other Debtors)

Name	More than 6 month: Other Debtors	Total
A-308 S.P. Mittal	289,974.00	289,974.00
	289,974.00	289,974.00

SUNDRY DEBTORS (unsecured considered Doubtful)
(Outstanding for More than 6 months and other Debtors)

A-501/502 P.P.Dhanalakshmi	10,304.00	10,304.00
D-207 K.Keshavarao	12,985.00	12,985.00
D-306 Venkata Chalapathi	10,000.00	10,000.00
D-307 Ramanand	20,000.00	20,000.00
D-509 T.V.Srinivas	5,000.00	5,000.00
E-306 S.Vijayalakshmi	10,000.00	10,000.00
F-507 Subramanya Rama Krishna	69,045.00	69,045.00
I-102 Sheila Sahai	30,538.00	30,538.00
I-308 G.S.R. Murthy	13,673.00	13,673.00
I-307 Bipin Patel	2,113.00	2,113.00
	183,658.00	183,658.00

SALARIES & OTHER BENEFITS

1. Staff Salaries	1,734,100.00
2. Stifund	87,807.50
3. Provident Fund	141,093.00
4. Bonus Paid	140,722.00
5. Gratuty	24,294.00
6. Retainership Charges	25,445.00
7. Incentives to Staff	51,792.00
8. ESI	54,553.00
	2,259,806.50

RATES & TAXES

1) Renewal Tax	2,321.00
2. Service Tax	256,028.00
3. Professional Tax	11,895.00
4. Property Tax - Soham Mansion	11,810.00
	282,054.00

MISC/XEROX EXPENSES

1. Misc. Expenses	15,640.00
2. News Paper & Periodicals	4,923.00
3. Xerox Expenses	35,121.50
	55,684.50

POSTAGE & TELEPHONE CHARGES

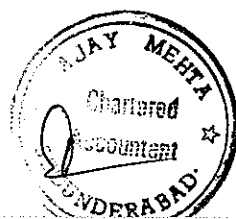
1. Postage & Courier	3,299.00
2. Telephone Charges/Calls	200,821.42
	204,120.42

VEHICLE MAINTENANCE & PETROL CHARGES

1. Vehicle Maintenance (4 wheelers)	92,859.00
2. Vehicle Maintenance (2 wheelers)	22,910.50
3. Petrol Charges	6,250.00
4. Vehicle Insurance	52,630.00
	174,649.50

For Modi Properties & Investments Pvt. Ltd.

[Signature]
Managing Director



For Modi Properties & Investments Pvt. Ltd.

[Signature]
Director

Modi Properties & Investments Pvt Ltd

Groupings Contd...

Gulmohar Residency Construction account

1) Bricks	
2) Doors & windows	58,650.00
3) Electrical Goods	4,759.00
4) Electricity Charges	220,599.00
5) Granite Stone	8,455.00
6) Hardware Goods	36,354.00
7) Gulmohar Residency WIP	29,857.00
8) Hire charges	506,476.00
9) Job Work Charges	7,732.00
10) Misc - Expenses	9,292.00
11) Paints & colours	7,908.00
12) Plumbing & Sanitary Material	18,762.00
13) Printing & Stationary	19,819.00
14) Pupmset	31,857.00
15) Security Charges	23,080.00
16) Steel	38,662.00
17) Stone Dust	17,363.00
18) Subba Reddy	4,000.00
19) Sundry Purchases	20,930.00
20) Tiles	526.00
21) Tools	28,220.00
22) Vehicle Maintence	34,373.00
23) Wood	506.00
24) Ganesh	354,906.00
25) Pavan Job work	1,500.00
26) Cement	1,600.00
27) Consumables	52,315.00
28) Department Work	39,269.00
29) Hardware Material	19,797.00
30) Metal	65,100.00
31) Satyanarayana	24,682.00
32) Water Proofing Material	15,342.00
	3,350.00
	<u>1,706,041.00</u>

TDS Receivable

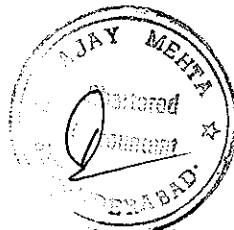
1) HDFC Bank Ltd.,	
2) Mehta & Modi Homes	205,582.00
3) Modi Ventures	26,976.00
4) Paramount Builders	26,926.00
5) Parikh Textiles Pvt Ltd	19,635.00
6) Premal C Parikh	26,098.00
7) Surya Spinners	9,849.00
8) MPM Recreation Arcade Pvt Ltd	134,640.00
9) Modi Housing Pvt Ltd	14,670.00
	39,169.00
	<u>503,545.00</u>

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director



Modi Properties & Investments Pvt Ltd

Groupings Contd...

Interest Received

1) Parikh Textiles	116,301.00
2) Premal C Parikh	43,890.00
3) Ketan C Parikh	65,836.00
4) Ashish Modi	144,000.00
5) Bhavesh Mehta	93,884.00
6) Nirav Modi	126,000.00
7) Modi Housing Pvt Ltd	190,137.00
8) Surya Spinner	600,000.00
Less:	<u>1,380,048.00</u>

Interest Paid

1) Soham Modi	534,347.00
2) Interest Paid to Amex	122,895.90
3) Interest on Vehicle Loans	54,049.58
4) Interest on OD	10,223.73
	<u>721,516.21</u>
	<u><u>658,531.79</u></u>

Repairs & Maintenance Charges Paid

1) Repairs & Maintenance - MFP	1,895.00
2) Repairs & Maintenance Computers	134,809.00
3) Repairs & Maintenance - Office	66,441.25
4) Repairs & maintenance - Office equipments	15,908.00
5) Repairs & maintenance - Soham Mansion	703,313.50
6) Repairs & Maintenance - Generator	300.00
	<u>922,666.75</u>

Auditors Remuneration

1) Statutory Audit	20,000.00
2) Tax Audit	10,000.00
3) Other Services	10,000.00
4) Service Tax	3,708.00
	<u>43,708.00</u>

Management & Supervision Charges Received

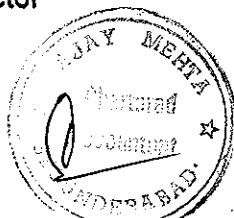
a) Supervision Charges - Mehta & Modi Homes	480,000.00
b) Supervision Charges Greens Towers	973,440.00
c) Supervision Charges - Modi Ventures	480,000.00
d) Supervision Charges - Paramount Builders	350,000.00
e) Maintenance Charges Recd - SM Modi Complex	243,684.00
	<u>2,527,124.00</u>

Share of Profit from Partnership Firms

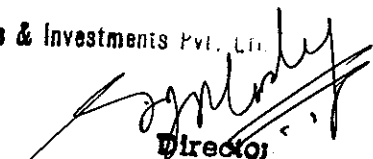
1. Mehta & Modi Homes	8,623,973.82
2. Paramount Builders	3,538,610.88
3. Summit Builders	855,063.93
	<u>13,017,648.63</u>

For Modi Properties & Investments Pvt. Ltd.


Managing Director



For Modi Properties & Investments Pvt. Ltd.


Director

Modi Properties & Investments Pvt Ltd

Groupings Contd...

Bad Debts

1. Laxmi Narayana	9,153.00
2. Ratnam	31,666.00
3. Sashikanth	500.00
4. sashikanth	200.00
5. Anil Kumar	600.00
6. Badrinath	550.00
7. Chinna	2,000.00
8. Mubasheer	1,300.00
9. Pramod	1,000.00
10. Ratnam	800.00
11. Srinivasa Chargy	2,000.00
12. Ch.Rami Reddy	80,000.00
13.A-501/502 P.P.Dhanalakshmi	10,304.00
14.D-207 K.Keshavarao	12,985.00
15.D-306 Venkata Chalapathi	10,000.00
16.D-307 Ramanand	20,000.00
17.D-509 T.V.Srinivas	5,000.00
18.E-306 S.Vijayalakshmi	10,000.00
19.F-507 Subramanya Rama Krishna	69,045.00
20.I-102 Sheila Sahai	30,538.00
21.I-308 G.S.R. Murthy	13,673.00
22. I-307 Bipin Patel	2,113.00
	<hr/>
	313,427.00
	<hr/>
	409.00
	<hr/>
	313,018.00

less: Modi House Main deposit

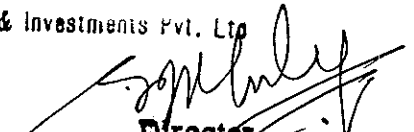
Share of Firm Taxes Paid

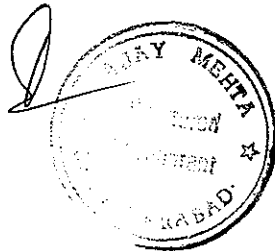
Mehta & Modi Homes	500,000.00
Summit Builders	250,000.00
	<hr/>
	750,000.00

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director



Modi Properties & Investments Pvt Ltd

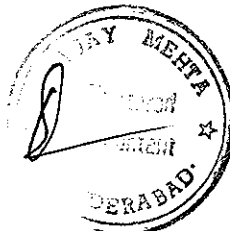
	<u>Groupings Contd...</u>		
G.Srinivas Reddy	500.00		
Jai Kumar	1,550.00		
Kishor Kumar	3,875.00		
Mahender	500.00		
Marthand	250.00		
Narender	200.00		
Phani Kumar	730.00		
Shankar Reddy	10,926.00		
Tanveer Khan	150.00		
Venkatesh(Sofa)	1,500.00	181,038.00	
<u>Advances- Suppliers</u>			
Bharat Petroleum	386,271.67		
Gulmohar Residency Constn Account	1,706,041.00	2,092,312.67	
<u>Receivables</u>			
Supervision Charges Receivable - PMR	37,505.00		
Rent Receivable from HDFC bank 200 Sft	3,000.00		
Rent Receivable from HDFC bank	38,900.00		
Supervision Charges Receivable	160,138.00		
Ramtech Software Solutions P Ltd - Rent Receiv	57,116.00		
Maintenance Charges Receivable	1,320.80	297,979.80	2,696,330.47
<u>Inter Corporate Deposits</u>			
MPM Recreation Pvt Ltd - ICD			1,140,266.00
<u>Loans to Associates & Others</u>			
Ashish Modi	1,744,000.00		
Bhavesh V Mehta	1,137,034.00		
Ketan C.Parekh	1,565,836.00		
MC Modi Educational Trust	14,178.00		
Mehta & modi Homes	47,064.00		
Modi Housing P.Ltd	5,142,458.00		
Modi Ventures	95,568.00		
Nirav P.Modi	1,526,000.00		
Parekh Textiles P.Ltd	2,590,203.00		
Premal C.Parekh	1,034,041.00		
Surya Spinners	5,705,796.00		
soham Mansion Owners Association	25,000.00		
Avi Additives Pvt Ltd Share application amount	1,500,000.00		
Summit Builders	57,678.46	22,184,856.46	
		<u>26,021,452.93</u>	

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director

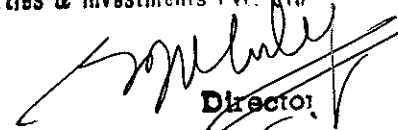


Modi Properties & Investments Pvt Ltd			
	Principle Amount	Interest Received	TDS Deducted
Inter Corporate Deposits			
MPM Recreation Pvt Ltd - ICD	1,140,266.00	65,374.00	14,670.00
Loans to Associates & Others			
Modi Estates	6,145,379.00	-	-
Modi Housing P.Ltd	4,991,490.00	-	-
Ashish P.Modi	1,600,000.00	144,000.00	-
Bhavesh Mehta	1,043,150.00	93,884.00	-
Nirav P.Modi	1,400,000.00	126,000.00	-
Surya Spinners	5,705,796.00	600,000.00	134,640.00
Parekh Textiles P.Ltd	2,590,203.00	116,301.00	26,098.00
Premal C.Parekh	1,034,041.00	43,890.00	9,849.00
Ketan C.Parekh	1,565,836.00	65,836.00	-
Avi Additives P.Ltd	1,500,000.00	-	-
Modi Housing P.Ltd	5,000,000.00	190,137.00	39,169.00
	33,716,161.00	1,445,422.00	224,426.00

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director

**STATEMENT PURSUANT TO PART IV OF SCHEDULE VI OF THE
COMPANIES ACT, 1956,
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS
PROFILE.**

MODI PROPERTIES & INVESTMENTS PVT LTD.

I. Registration Details:	01-17795		
Registration No.		State Code	1
Balance Sheet Date.	31.03.2007		
	D M Y		

II. Capital raised during the year (Amount in Rupees Thousands):			
Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

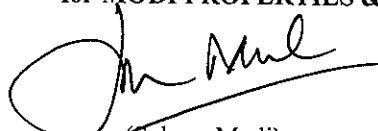
III. Position of Mobilisation and deployment of Funds (Amount in Rupees)			
Total Liabilities	83,612	Total Assets	83,612
Sources of Funds:			
Share Capital	922	Reserves & Surplus	72,712
Secured Loans	751	Unsecured Loans	9,227
		Deferred Tax Liability	0


Application of Funds:			
Net Fixed Assets	2,010	Investments	54,902
Net Current Assets	26,165	Deffered Tax Asset	534
Accumulated Losses	Nil		

IV. Performance of Company (Amount in Rupees Thousands):			
Turnover & Other Income	17,895	Total Expenditure	7,320
Profit/Loss before Tax	10,575	Profit/Loss after Tax	10,980
Earning per share	Rs. Nil	Dividend Rate Percent	Nil

V. Generic Names of Three principal products/Services of Company (as per Monetary Terms):			
Item code No.	NA	Product Description	
(ITC Code) Product	NA	Real Estate Managers/ Developers	

for MODI PROPERTIES & INVESTMENTS PVT LTD


(Soham Modi)
Managing Director


(Gaurang Modi)
Director.

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007

Schedule "M" Notes to Accounts

1. Significant Accounting Policies

a) Accounting Conventions:

The Accounts have been prepared using historical cost conventions and on the basis of a going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

b) Misc. Expenditure:

Preliminary expenses are written off over a period of 10 years beginning from the year in which commercial activity is commenced.

c) Revenue Recognition:

d) Fixed Assets:

Fixed Assets are stated at cost of acquisitions.

e) Depreciation:

Depreciation on fixed assets is provided on W.D.V. method at the rates and in the manner specified in schedule XIV of the Companies Act, 1956.

f) Retirement Benefits:

Retirement benefits are accounted for on cash basis.

g) Investments:

Investments are stated at cost

h) Taxation

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.

- 2 During the year the company has adopted Accounting Standard (AS-22) on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

The major components of Deferred Tax Asset/Liability is as under:

	31.03.2007		31.03.2006	
	Asset	Liability	Asset	Liability
Depreciation for WDV Difference		36761	71,890	-
Other timing difference	245193	-	14,192	-
Unaborsebed Losses	325720	-	86,082	-
Net Deffered Tax Asset	534152		86,082	

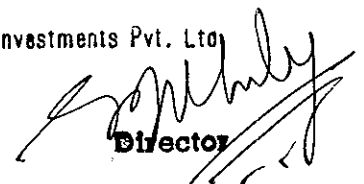
- 3 The Company is a partner in a partnership firm M/s. **Summit Builders**. The share of profit for the year is Rs.8,55,063 /-. The details of partners of the firm are as under.

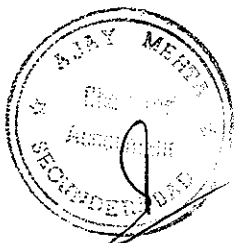
Name of the Partner	Capital as on 31/3/2007	Share in Profit/Loss
Gaurang Mody	4,49,894.78	50%
Modi Properties & Investments Pvt Ltd	1,16,32,066.78	50%

For Modi Properties & Investments Pvt Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd


Director



Modi Properties & Investments Pvt Ltd
Notes to Accounts Contd...

4. The Company is a partner in a partnership firm **M/s. Mehta & Modi Homes**. The share of Profit for the year is Rs. 86,23,973/- The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2007	Share in Profit/Loss
Suresh U. Mehta	(17,96,143.07)	16.66%
Deepak U. Mehta	(18,98,641.60)	16.67%
Bhavesh Mehta	(29,97,841.60)	16.67%
Modi Properties & Investments Pvt Ltd	(60,37,626.28)	50%

The Company is a partner in a partnership firm **M/s. Paramount Builders**. The share of profit for the year is Rs.35,38,610/- The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2007	Share in Profit/Loss
Gaurang Mody	3,93,178.99	5%
Modi Properties & Investments Pvt Ltd	1,41,57,900.88	45%
Snehalatha Gangwal	19,82,947.47	12.50%
Samit Gangwal	24,82,947.47	12.50%
Naren Bakshi	59,65,894.93	25%

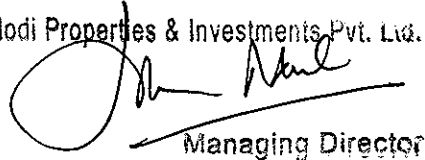
The Company is a partner in a partnership firm **M/s. Gulmohar Residency**. The share of profit/ loss for the year is Rs. Nil. The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2007	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	22,50,000/-	20%
Mehul V. Mehta	23,00,000/-	10%
Premal C. Parekh	22,50,000/-	20%
T. S. Kohli	40,00,000/-	20%
Rattan Mulani	15,00,000/-	20%
Kirit Chandrakanth Sanghvi	/-	10%

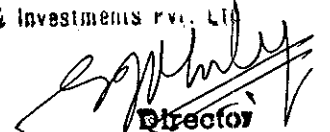
The Company is a partner in a partnership firm **M/s. Kadakia & Modi Housing**. The share of profit/loss for the year is Rs. Nil. The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2007	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	1,03,18,847/-	45%
Gaurang Mody	Nil	05%
Sharad J. Kadakia	33,00,000/-	50%

For Modi Properties & Investments Pvt. Ltd.


Managing Director

For Modi Properties & Investments Pvt. Ltd.


Director



Modi Properties & Investments Pvt Ltd
Notes to Accounts Contd...

The Company is a partner in a partnership firm **M/s. Paramount Estates**. The share of profit/loss for the year is Rs. Nil. The details of partners of the firm are as under.

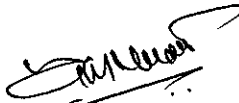
Name of the Partner	Capital as on 31/3/2007	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	1,12,73,100/-	30%
Modi & Modi real estates Pvt Ltd	Nil	30%
Snehalatha Gangwal	25,00,000/-	20%
Samit Gangwal	25,00,000/-	20%

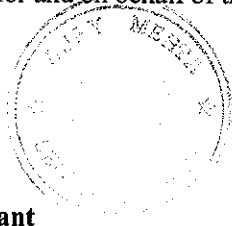
The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 are either Nil or not applicable to the company.

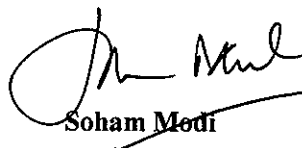
Expenses not supported by external evidence are taken as certified and authenticated by the Management.

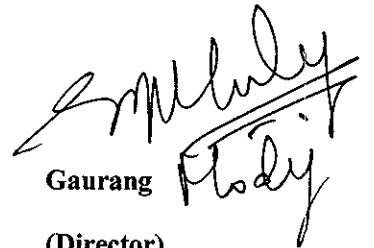
Previous year figures are re-grouped, wherever necessary.

As per my report of
even date attached for and on behalf of the Board of Directors


Ajay Mehta
Chartered Accountant




Soham Modi
(Managing Director)


Gaurang Modi
(Director)

Place: Secunderabad
Date: 05.09.2007

Place: Secunderabad
Date: 05.09.2007

NOTICE:

NOTICE is hereby given that the Twelfth Annual General Meeting of Modi Properties & Investments Pvt. Ltd. will be held at Registered Office of the Company at 5-4-187/3 & 4, Soham Mansion, M. G. Road, Secunderabad – 500 003 on 28th September, 2007 at 11.00 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as on 31-03-2007 and the reports of the Directors and Auditor's thereon.
2. To appoint Mr. Ajay Mehta Chartered Accountant, the retiring Auditor's of the Company and to fix his remuneration.

**BY ORDER OF THE BOARD
FOR MODI PROPERTIES & INVESTMENTS PVT. LTD.**



**(Soham Modi)
Managing Director.**

Place : Secunderabad

Date : 05.09.2007

NOTE:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

WDV as on 31.03.2007

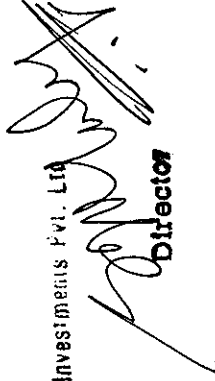
2,322,690.08

For Modi Properties & Investments Pvt. Ltd.



Managing Director

For Modi Properties & Investments Pvt. Ltd.



Director



MODI PROPERTIES & INVESTMENTS PVT LTD

Asst. Year 2007-08

Depreciation Statement As Per Income Tax Act

Annexure - I to Form No. 3 CD

Name of the Asset	Depreciation %	W.D.V as on 01.04.2006	Additions before 09/2006	Additions after 09/2006	Deletions	Total	Depreciation before 09/2006	Depreciation after 09/2006	Total Depreciation	W.D.V as on 31.03.2007
Two Wheelers	15%	107,669.17	-	50,169.00	-	157,838.17	16,150.38	3,762.68	19,913.06	137,925.11
Office Equipment	15%	125,777.85	78,580.00	-	-	204,357.85	30,653.68	-	30,653.68	173,704.17
Computers	60%	185,489.12	21,742.00	35,150.00	-	242,381.12	124,338.67	10,545.00	134,883.67	107,497.45
Four Wheelers	15%	1,804,636.70	-	-	-	1,804,636.70	270,695.51	-	270,695.51	1,533,941.19
Furniture & Fixtures	10%	69,782.80	106,677.00	53,663.00	-	230,122.80	17,645.98	2,683.15	20,329.13	209,793.67
Construction Machin	15%	22,986.97	-	-	-	22,986.97	3,448.05	-	3,448.05	19,538.92
Air Cooler	15%	46,279.95	7,450.00	54,300.00	-	108,029.95	8,059.49	4,072.50	12,131.99	95,897.96
Cell Phones	15%	18,619.46	1,500.00	-	-	20,119.46	3,017.92	-	3,017.92	17,101.54
Bi-Cycle	15%	1,822.25	-	-	-	1,822.25	273.34	-	273.34	1,548.91
Camera	15%	5,482.50	-	-	-	5,482.50	822.37	-	822.37	4,660.13
Generator	15%	24,801.94	-	-	-	24,801.94	3,720.91	-	3,720.91	21,081.03
		2,413,348.71	215,949.00	193,282.00	-	2,822,579.71	478,826.30	21,063.33	499,889.63	2,322,690.08

W.D.V as on 01.04.2006

2,413,348.71

Add: Additions during the year

409,231.00

2,822,579.71

Less: Deductions during the year

-

Depreciation

2,822,579.71

499,889.63

For Modi Properties & Investments Pvt. Ltd.

For Modi Properties & Investments Pvt. Ltd.

[Signature]
Director

[Signature]
Managing Director

