

Page - 3

**INDIAN INCOME TAX RETURN VERIFICATION FORM**  
**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]  
 (Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
**2007-08**


PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name SUMMIT HOUSING PRIVATE LIMITED		PAN AAKCS5819C	
	Flat/Door/Block No 5-4-187/3 AND 4, 2ND 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		
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500003	Status (fill the code) Private Company
	E-filing Acknowledgement Number 476360131007	Date(DD/MM/YYYY) 13-10-2007		

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	0
	c	TCS	7c	0
	d	Self Assessment Tax	7d	0
	e	Total Taxes Paid (7a+7b+7c +7d)	7e	0
	8	Tax Payable (6-7d)	8	0
	9	Refund (7e-6)	9	0

COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits	10	0	
	11	Total fringe benefit tax liability	11	0	
	12	Total interest payable	12	0	
	13	Total tax and interest payable	13	0	
	14	Taxes Paid			
		a	Advance Tax	14a	0
		b	Self Assessment Tax	14b	0
	c	Total Taxes Paid (14a+14b)	14c	0	
	15	Tax Payable (13-14c)	15	0	
	16	Refund	16	0	

**भारत सरकार / GOVERNMENT OF INDIA**  
**वित्त मंत्रालय / MINISTRY OF FINANCE**  
**आयकर विभाग / Income Tax Department**  
**24 OCT 2007**  
 प्राप्त किया / Received by  
 आयकर जपर अधिकारी - 3 का कार्यालय  
 O/o. Addl. C.I.T. Range - 3  
 7th Floor, B Block, Income Tax Towers, A.C Guards  
 Masab Tank, Opp. Mahavir Hospital, Hyderabad-4  
**VERIFICATION**

I, **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 thereto 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 own name as authorized signatory and I am also competent to make this return and verify it.

Sign here  Date 2007-10-13 Place SECUNDERABAD

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

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

**For Office Use Only**  
 Receipt No  
 Date  
 Seal and signature of receiving official

**0331001403**



AAKCS5819C64763601310073E06650E826C06AB7A5072553B7D187726D1E049

# SUMMIT HOUSING PVT LTD

5-4-187/3 & 4,  
3<sup>rd</sup> Floor,  
Soham Mansion,  
M. G. Road,  
SECUNDERABAD - 500 003.  
Ph.No. 66335551

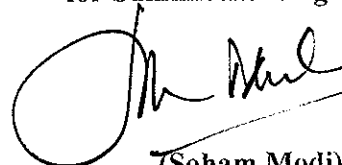
## NOTICE:

**NOTICE** is hereby given that the First Annual General Meeting of Summit Housing 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 30<sup>th</sup> September 2007 at 10:00 am, 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 Ajay Mehta, Chartered Accountant of the Company and to fix his remuneration.

By Order of the Board  
for Summit Housing Pvt Ltd



(Soham Modi)  
Director

Place : Secunderabad.  
Date : 03.09.2007.

## **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.**

# SUMMIT HOUSING PVT LTD

5-4-187/3 & 4,  
3<sup>rd</sup> Floor,  
Soham Mansion,  
M. G. Road,  
SECUNDERABAD - 500 003.  
Ph.No. 66335551

## DIRECTORS REPORT

To,  
The Members,

The Directors Presents the First Annual Report and the audited accounts for the year ended 31.03.2007, together with auditor's report thereon.

1. The Company is incorporated on 12.02.2007. Upto 31-3-2007 there has been no business activity. The company is in the process of identifying the project for real estate business.
2. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
3. The company has not accepted or invited deposits from the public.
4. 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.

## 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 judgments 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 year.
- 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;
- d) The directors had prepared the annual accounts on a going concern basis.

For and on behalf of the Board.

Place: Secunderabad

Date : 30.09.2007.



SOHAM MODI.

Director

**AUDITORS' REPORT**

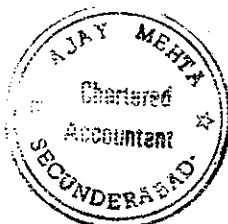
**TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED**

I have audited the attached balance sheet of **SUMMIT HOUSING PRIVATE LIMITED**, as at 31st March, 2007 (there being no Profit and Loss A/c). 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 conducted my audit in accordance with 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 mis-statement. An audit includes examining, on a 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.

1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
2. Further I report that :
  - a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
  - c) The Balance Sheet (there being no Profit & Loss A/c) referred to in this Report are in agreement with the books of accounts of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.
  - d) On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31<sup>st</sup> March 2007 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.

*Ajay Mehta*



CA. *Ajay Mehta* B.Com. F.C.A.  
Chartered Accountant


:: 2 ::

- e) *In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and give a true and fair view.*
- i) *In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2007 (there being no Profit & Loss A/c.).*

*Place : Secunderabad.*

*Date : 03.09.2007*

*Ajay Mehta*  
(AJAY MEHTA)  
Chartered Accountant



**SUMMIT HOUSING PVT. LTD.**  
**Regd. Office: 5-4-187/3 & 4, 2nd Floor,**  
**Soham Mansion, M.G. Road,**  
**Secunderabad - 500 003.**  
**Assessment Year :: 2007-2008.**

Status : Private Limited Company (13)  
PAN : AAKCS5819 C  
Year Ending : 31/03/2007  
Nature of Business : Real Estate/Developers/Managers  
Bank Account Details : HDFC CURRENT A/C. No.0422000024720  
Date of Incorporation : 12/02/2007

---

---

**COMPUTATION OF INCOME**

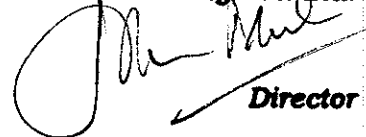
---

---

**I. INCOME FROM BUSINESS**

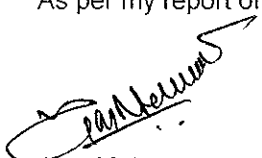
Nil

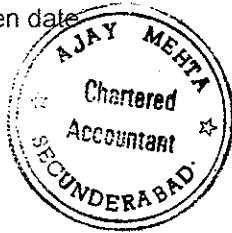
**For Summit Housing Pvt. Ltd.**


  
**Director**

**SUMMIT HOUSING PRIVATE LIMITED  
BALANCE SHEET AS ON 31.03.2007**

	Schedule	As on 31/03/2007
<b>Sources of Funds</b>		
Share Holders Funds:		
Share Capital	A	<u>100000.00</u>
		<u><b>100000.00</b></u>
<b>Application of Funds</b>		
<b>Current Assets/Loans &amp; Advances</b>		
a) Cash & Bank Balances	B	110,000.00
<b>Less: Current Liabilities &amp; Provisions</b>	C	<u>34,863.00</u>
Net Current Assets		75,137.00
<b>Miscellaneous Expenditure:</b>		
Pre-Operative expenses	D	24,863.00
		<u><u>100,000.00</u></u>
Notes to Accounts	E	
As per my report of even date		

  
Ajay Mehta  
Chartered Accountant  
Place: Secunderabad.  
Date: 03-09-2007.



  
(Soham Modi)  
Managing Director  
Place: Secunderabad.  
Date: 03-09-2007.

(Ajitha Mody)  
Director

**SUMMIT HOUSING PVT. LTD.**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007**

As on 31/03/2007

**Schedule 'A'**

**Share Capital**

**Authorised:**

10,000 equity shares of Rs. 100/- each 1,000,000.00

**Issued, Subscribed and Paid up:**

1000 (previous year - Nil) equity shares of Rs. 100/- each.  
fully paid up 100,000.00

**Schedule 'B'**

**Cash & Bank Balances:**

b) Cash at Bank with Scheduled Banks  
in Current Account 110,000.00  
110,000.000

**Schedule 'C'**

**Current Liabilities & Provisions:**

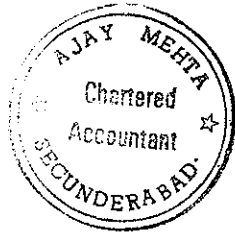
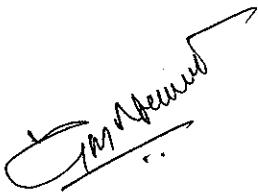
Audit Fees Payable 3371.00  
Soham Modi 31492.00  
34863.00

**Schedule 'D'**

**Miscellaneous Expenditure (To the extent not written off)**

**Pre-operative expenses:**

ROC Fees 5300.00  
Miscellaneous Expenses 14700.00  
Legal Expenses 67.00  
Printing & Stationery 1425.00  
Audit Fees 3371.00  
24863.00



**For Summit Housing Pvt. Ltd.**



**Director**



Schedule "E" 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.

b) Miscellaneous Expenditure:

Preliminary/Pre-operative expenses are written off over a period of 5 years beginning from the year in which commercial activity is commenced.

c) 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. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 is Nil.

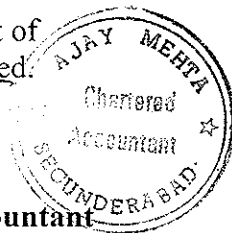
3. This being the first period of accounts there are no comparative figures of previous year.

4. No Profit & Loss account is drawn if as there is no business activity during the year.

As per my report of  
Even date attached:

  
Ajay Mehta

Chartered Accountant



For and on behalf of the Board of Directors



Soham Modi  
(Director)

Ajitha Mody  
(Director.)

Place : Secunderabad.

Date : 03-09-2007.

Place : Secunderabad.

Date : 03-09-2007.

**AUDITORS' REPORT**

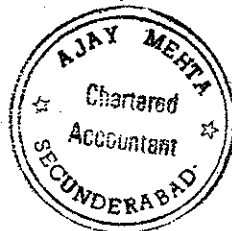
**TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED**

I have audited the attached balance sheet of **SUMMIT HOUSING PRIVATE LIMITED**, as at 31st March, 2007 (there being no Profit and Loss A/c). 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 conducted my audit in accordance with 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 mis-statement. An audit includes examining, on a 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.

1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
2. Further I report that :
  - a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
  - c) The Balance Sheet (there being no Profit & Loss A/c) referred to in this Report are in agreement with the books of accounts of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.
  - d) On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31<sup>st</sup> March 2007 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.

*Ajay Mehta*



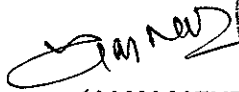
CA. *Ajay Mehta* B.Com. F.C.A.  
Chartered Accountant

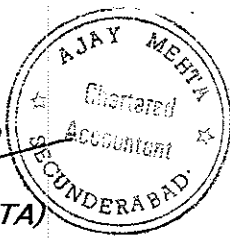
:: 2 ::

- e) *In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and give a true and fair view.*
- i) *In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2007 (there being no Profit & Loss A/c.).*

Place : *Secunderabad.*

Date : *03.09.2007*

  
(AJAY MEHTA)  
Chartered Accountant



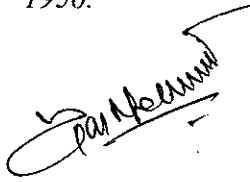
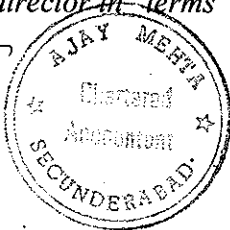
**AUDITORS' REPORT**

**TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED**

I have audited the attached balance sheet of **SUMMIT HOUSING PRIVATE LIMITED**, as at 31st March, 2007 (there being no Profit and Loss A/c). 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 conducted my audit in accordance with 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 mis-statement. An audit includes examining, on a 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.

1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
2. Further I report that :
  - a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
  - c) The Balance Sheet (there being no Profit & Loss A/c) referred to in this Report are in agreement with the books of accounts of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.
  - d) On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31<sup>st</sup> March 2007 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.

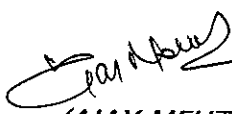
CA. *Ajay Mehta* B.Com. F.C.A.  
Chartered Accountant


:: 2 ::

- e) *In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and give a true and fair view.*
- i) *In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2007 (there being no Profit & Loss A/c.).*

Place : Secunderabad.

Date : 03.09.2007

  
(AJAY MEHTA)  
Chartered Accountant



# SUMMIT HOUSING PVT LTD

5-4-187/3 & 4,  
3<sup>rd</sup> Floor,  
Soham Mansion,  
M. G. Road,  
SECUNDERABAD - 500 003.  
Ph.No. 66335551

## DIRECTORS REPORT

To,  
The Members,

The Directors Presents the First Annual Report and the audited accounts for the year ended 31.03.2007, together with auditor's report thereon.

1. The Company is incorporated on 12.02.2007. Upto 31-3-2007 there has been no business activity. The company is in the process of identifying the project for real estate business.
2. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
3. The company has not accepted or invited deposits from the public.
4. 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.

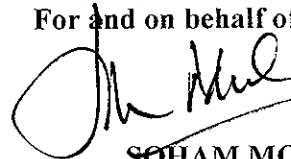
### Directors Responsibility Statement:

- 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 judgments 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 year.
- 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;
- d) The directors had prepared the annual accounts on a going concern basis.

For and on behalf of the Board.

Place: Secunderabad

Date : 30.09.2007.



SOHAM MODI.  
Director

# SUMMIT HOUSING PVT LTD

5-4-187/3 & 4,  
3<sup>rd</sup> Floor,  
Soham Mansion,  
M. G. Road,  
SECUNDERABAD - 500 003.  
Ph.No. 66335551

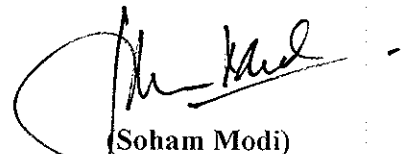
## NOTICE:

**NOTICE** is hereby given that the First Annual General Meeting of Summit Housing 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 30<sup>th</sup> September 2007 at 10:00 am, 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 Ajay Mehta, Chartered Accountant of the Company and to fix his remuneration.

By Order of the Board  
for Summit Housing Pvt Ltd

  
(Soham Modi)  
Director

Place : Secunderabad.

Date : 03.09.2007.

## **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.**

**SUMMIT HOUSING PVT. LTD.**  
Regd. Office: 5-4-187/3 & 4, 2nd Floor,  
Soham Mansion, M.G. Road,  
Secunderabad - 500 003.  
Assessment Year :: 2007-2008.

Status	:	Private Limited Company (13)
PAN	:	AAKCS5819 C
Year Ending	:	31/03/2007
Nature of Business	:	Real Estate/Developers/Managers
Bank Account Details	:	HDFC CURRENT A/C. No.0422000024720
Date of Incorporation	:	12/02/2007

---

---

**COMPUTATION OF INCOME**

---

---

I. INCOME FROM BUSINESS

Nil

**For Sumit Housing Pvt. Ltd.**

  
**Director**

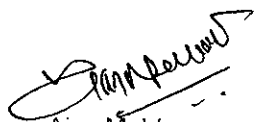


**SUMMIT HOUSING PRIVATE LIMITED  
BALANCE SHEET AS ON 31.03.2007**

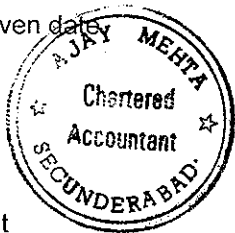
Sources of Funds	Schedule	As on 31/03/2007	
Share Holders Funds:			
Share Capital	A		<u>100000.00</u>
			<u><u>100000.00</u></u>
<b>Application of Funds</b>			
<b>Current Assets/Loans &amp; Advances</b>			
a) Cash & Bank Balances	B	110,000.00	
<b>Less: Current Liabilities &amp; Provisions</b>			
Net Current Assets	C	<u>34,863.00</u>	75,137.00
<b>Miscellaneous Expenditure:</b>			
Pre-Operative expenses	D		24,863.00
			<u><u>100,000.00</u></u>
Notes to Accounts	E		

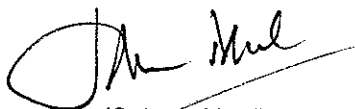
Notes to Accounts

As per my report of even date



Ajay Mehta  
Chartered Accountant  
Place: Secunderabad.  
Date: 03-09-2007.





(Soham Modi)  
Managing Director  
Place: Secunderabad.  
Date: 03-09-2007.

(Ajitha Mody)  
Director

**SUMMIT HOUSING PVT. LTD.**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007**

As on 31/03/2007

**Schedule 'A'**

**Share Capital**

**Authorised:**

10,000 equity shares of Rs. 100/- each 1,000,000.00

**Issued, Subscribed and Paid up:**

1000 (previous year - Nil) equity shares of Rs. 100/- each.  
fully paid up 100,000.00

**Schedule 'B'**

**Cash & Bank Balances:**

b) Cash at Bank with Scheduled Banks  
in Current Account 110,000.00  
110,000.000

**Schedule 'C'**

**Current Liabilities & Provisions:**

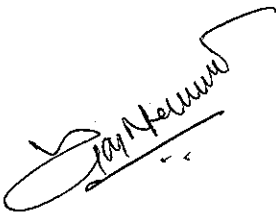
Audit Fees Payable 3371.00  
Soham Modi 31492.00  
34863.00

**Schedule 'D'**

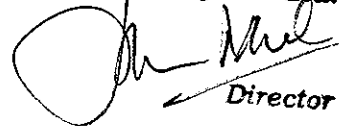
**Miscellaneous Expenditure (To the extent not written off)**

**Pre-operative expenses:**

ROC Fees 5300.00  
Miscellaneous Expenses 14700.00  
Legal Expenses 67.00  
Printing & Stationery 1425.00  
Audit Fees 3371.00  
24863.00



**For Sumit Housing Pvt. Ltd.**

  
**Director**

Schedule "E" 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.

b) Miscellaneous Expenditure:

Preliminary/Pre-operative expenses are written off over a period of 5 years beginning from the year in which commercial activity is commenced.

c) 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. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 is Nil.

3. This being the first period of accounts there are no comparative figures of previous year.


4. No Profit & Loss account is drawn in as there is no business activity during the year.

As per my report of  
Even date attached.

  
Ajay Mehta  
Chartered Accountant



For and on behalf of the Board of Directors

  
Soham Modi  
(Director)

Ajitha Mody  
(Director).

Place : Secunderabad.  
Date : 03-09-2007.

Place : Secunderabad.  
Date : 03-09-2007.

# SUMMIT HOUSING PVT LTD

5-4-187/3 & 4,  
3<sup>rd</sup> Floor,  
Soham Mansion,  
M. G. Road,  
SECUNDERABAD - 500 003.  
Ph.No. 66335551

## DIRECTORS REPORT

To,  
The Members,

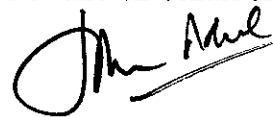
The Directors Presents the First Annual Report and the audited accounts for the year ended 31.03.2007, together with auditor's report thereon.

1. The Company is incorporated on 12.02.2007. Upto 31-3-2007 there has been no business activity. The company is in the process of identifying the project for real estate business.
2. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
3. The company has not accepted or invited deposits from the public.
4. 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.

## 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 judgments 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 year.
- 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;
- d) The directors had prepared the annual accounts on a going concern basis.

For and on behalf of the Board.



SOHAM MODI.  
Director

Place: Secunderabad  
Date : 30.09.2007.

# SUMMIT HOUSING PVT LTD

5-4-187/3 & 4,  
3<sup>rd</sup> Floor,  
Soham Mansion,  
M. G. Road,  
SECUNDERABAD - 500 003.  
Ph.No. 66335551

## NOTICE:

**NOTICE** is hereby given that the First Annual General Meeting of Summit Housing 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 30<sup>th</sup> September 2007 at 10:00 am, 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 Ajay Mehta, Chartered Accountant of the Company and to fix his remuneration.

By Order of the Board  
for Summit Housing Pvt Ltd



(Soham Modi)  
Director

**Place :** Secunderabad.

**Date :** 03.09.2007.

## **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.**

**SUMMIT HOUSING PVT. LTD.**  
Regd. Office: 5-4-187/3 & 4, 2nd Floor,  
Soham Mansion, M.G. Road,  
Secunderabad - 500 003.  
Assessment Year :: 2007-2008.

Status : Private Limited Company (13)  
PAN : AAKCS5819 C  
Year Ending : 31/03/2007  
Nature of Business : Real Estate/Developers/Managers  
Bank Account Details : HDFC CURRENT A/C. No.0422000024720  
Date of Incorporation : 12/02/2007

---

---

**COMPUTATION OF INCOME**

---

---

I. INCOME FROM BUSINESS

Nil

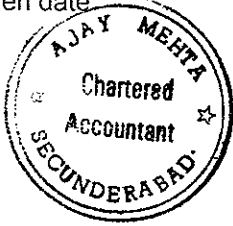
**For Summit Housing Pvt. Ltd.**

  
**Director**

**SUMMIT HOUSING PRIVATE LIMITED  
BALANCE SHEET AS ON 31.03.2007**

	Schedule	As on 31/03/2007	
<b>Sources of Funds</b>			
Share Holders Funds:			
Share Capital	A		<u>100000.00</u>
			<u><u>100000.00</u></u>
<b>Application of Funds</b>			
<b>Current Assets/Loans &amp; Advances</b>			
a) Cash & Bank Balances	B	110,000.00	
<b>Less: Current Liabilities &amp; Provisions</b>	C	<u>34,863.00</u>	
Net Current Assets			75,137.00
<b>Miscellaneous Expenditure:</b>			
Pre-Operative expenses	D		24,863.00
			<u><u>100,000.00</u></u>
Notes to Accounts	E		
As per my report of even date			

*Ajay Mehta*  
 Ajay Mehta  
 Chartered Accountant  
 Place: Secunderabad.  
 Date: 03-09-2007.



*(Sefam Modi)*  
 (Sefam Modi)  
 Managing Director  
 Place: Secunderabad.  
 Date: 03-09-2007.

(Ajitha Mody)  
 Director

**SUMMIT HOUSING PVT. LTD.**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2007**

As on 31/03/2007

**Schedule 'A'**

**Share Capital**

**Authorised:**

10,000 equity shares of Rs. 100/- each 1,000,000.00

**Issued, Subscribed and Paid up:**

1000 (previous year - Nil) equity shares of Rs. 100/- each.  
fully paid up 100,000.00

**Schedule 'B'**

**Cash & Bank Balances:**

b) Cash at Bank with Scheduled Banks  
in Current Account 110,000.00  
110,000.000

**Schedule 'C'**

**Current Liabilities & Provisions:**

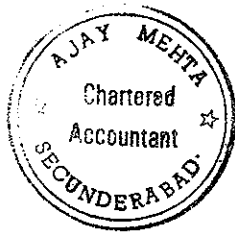
Audit Fees Payable 3371.00  
Soham Modi 31492.00  
34863.00

**Schedule 'D'**

**Miscellaneous Expenditure (To the extent not written off)**

**Pre-operative expenses:**

ROC Fees 5300.00  
Miscellaneous Expenses 14700.00  
Legal Expenses 67.00  
Printing & Stationery 1425.00  
Audit Fees 3371.00  
24863.00



**For Summit Housing Pvt. Ltd.**

  
**Director**



**Schedule "E" 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.

b) Miscellaneous Expenditure:

Preliminary/Pre-operative expenses are written off over a period of 5 years beginning from the year in which commercial activity is commenced.

c) 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.

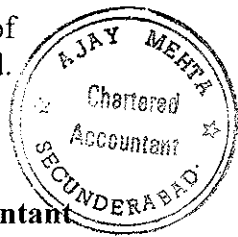
2. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 is Nil.

3. This being the first period of accounts there are no comparative figures of previous year.


4. No Profit & Loss account is drawn if as there is no business activity during the year.

As per my report of  
Even date attached.

  
**Ajay Mehta**  
Chartered Accountant



For and on behalf of the Board of Directors

  
**Soham Modi**  
(Director)

**Ajitha Mody**  
(Director.)

Place : Secunderabad.  
Date : 03-09-2007.

Place : Secunderabad.  
Date : 03-09-2007.