

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4,
ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year
2011-12

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	MODI PROPERTIES AND INVESTMENTS PVT LTD			AABCM4761E		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	5-4-187/ 3 AND 4 FLOOR	SOHAM MANSION				
	Road/Street/Post Office	Area/Locality		Status (fill the code)	PVT COMPAN	
	M G ROAD	RANIGUNJ				
	Town/City/District	State	Pin			
	SECUNDERABAD	ANDHRA PRADESH	500003			
	Designation of AO(Ward/Circle)	ACIT 16(2)/HYD		Original or Revised	Original	
	E-filing Acknowledgement Number	302918001300911		Date(DD/MM/YYYY)	30-09-2011	
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
	3a	Current Year loss, if any			3a	2880374
	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	160515
			c	TCS	7c	0
d			Self Assessment Tax	7e	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	160515	
8	Tax Payable (6-7d)			8	0	
9	Refund (7e-6)			9	160515	

This return has been digitally signed by **SOHAM MODI**
in the capacity of **MANAGING DIRECTOR** having PAN **ABMPM6725H** from
IP Address **121.246.7.239** on **30-09-2011** at **SECUNDERABAD**
Dsc SI no **79343CN=e-Mudhra Class 2 Gold Individual SubCA, OU=e-Mudhra, O=3i**
& issuer **Infotech Consumer Services Ltd., C=IN**



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

Assessment Year 2011-2012

Accounting Year	01.04.2010 To 31.03.2011
Status	Pvt Ltd Co/Resident
P A N	AABCM 4761 E/ ACIT 16 (2)/Hyd.
Nature of Business	Real Estate Developers/Managers
Date of Formation	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			34,461,770.38
Add: Disallowables/Items considered seperately			
1. Depreciation As per companies Act 1956	371,161.60		
2. Interest on FBT Debited to P & L Account	7,780.00		
3. Interest on TDS Debited to P & L Account	1,365.00		
4. Interest on ST Debited to P & L Account	46.00		
5. Disallowances U/s.43B (Bonus)	59,854.00		
6. Prior period items	126.00		
7. Disallowance u/s.14A (Expenditure related to exempt income)	3,490,892.90		
		3,931,225.50	
			38,392,995.88
Less: Items considered seperately			
1. Share of Profit from Partnership Firms			
Modi Estates	46,816		
Paramount Estates	9,991		
Alpine Estates	40,921,484		
Mehta & Modi Homes	2,005,599		
Summit Builders	126,664		
		43,110,554.26	
2. Share of Loss from Partnership Firms			
Gulmohar Residency	331		
Kadakia & Modi Housing	574,244		
Paramount Builders	1,764,056		
		2,338,631.74	
		40,771,922.52	
3. Profit on Sale of Vehicles		165,990.67	
4. Depreciation allowable under the I.T. Act 1961		335,456.61	41,273,369.80
	LOSS FROM BUSINESS		(2,880,373.92)

For Modi Properties & Investments Pvt. Ltd.

 Managing Director

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

Tax thereon			-
Add: Cess			-
Taxes Paid:			
TDS on Rent		16,368.00	
TDS on Interest		140,514.00	
TDS on Supervision Charges		20,000.00	176,882.00
Balance Refundable:			176,882.00
Unabsorbed Depreciation to be carried forward			
Assessment Year 2007-08	212,701	31-10-07	
Assessment Year 2008-09	439,876	29-09-08	
Assessment Year 2010-11	419,943	13-10-10	
Assessment Year 2011-12	335,457		
	1,407,977		
Business Loss to be carried forward			
Assessment Year 2010-11	192,097		
Assessment Year 2011-12	2,544,917		
	2,737,014		
MAT Credit to be carried forward			
A.Y.2009-2010	85,567		

For Modi Properties & Investments Pvt. Ltd.

Managing Director

MODI PROPERTIES & INVESTMENTS PVT LTD
5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.Road
Secunderabad - 500 003.
Assessment Year -2011- 2012

COMPUTATION OF MAT LIABILITY U/S.115 JB

Income from Business

Net Profit before tax as per Profit & Loss account 34,461,770

Less:

i) Share of Profit from Partnership Firm

Modi Estates 46,816

Paramount Estates 9,991

Alpine Estates 40,921,484

Mehta & Modi Homes 2,005,599

Summit Builders 126,664

43,110,554

0

43,110,554

(8,648,784)

Add:

i) Share of Loss from Partnership Firm

Gulmohar Residency 331.00

Kadakia & Modi Housing 1,491,787.05

Paramount Builders 1,738,142.73

Expenses relating to exempt income 3,490,893

6,721,154

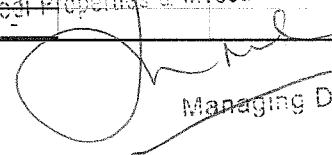
Adjusted Book Profit/Loss

(1,927,630)

Tax there on @ 15%

Education Cess @ 3%


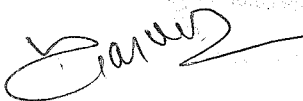
For Modi Properties & Investments Pvt. Ltd.


Managing Director

FORM NO.29B
(See Rule 40B)

Report under section 115JB of the Income-tax Act, 1961 for computing the book profit of the Company

1. I have examined the accounts and records of M/s Modi Properties & Investments Private Limited, 5-4-187 / 3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad-500003, PAN AABCM 4761E engaged in the business of Real Estate Developers in order to arrive at the book profits during the year ended on the 31st March 2011.
2. I certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income-tax Act in respect of the assessment year 2011-12 is Rs. NIL, which has been determined on the basis of the details in Annexure A to this Form.
3. In my opinion and to the best of my knowledge and according to the explanations given to me the particulars given in Annexure A are true and correct.



Ajay Mehta
(Chartered Accountant)
M.No 035449
5-4-187/3&4,
Soham Mansion
MG Road
Secunderabad – 500003

Date: 03.09.2011

ANNEXURE A

Details relating to the computation of book profit for the purposes of section 115JB of the Income Tax Act, 1961

1.	Name of the Assessee	:	MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED
2.	Particulars of Address	:	5-4-187 / 3 & 4, 3RD FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD-500003
3.	Permanent Account No.	:	AABCM 4761 E
4.	Assessment Year	:	2011-12
5.	Total Income of the Company under Income Tax, Act, 1961	:	(Rs.28,80,373.92/-)
6.	Income Tax payable on total income	:	Rs. Nil
7.	Whether Profit and Loss Account is prepared in accordance with the provisions of Part II and III of Schedule VI of the Companies Act, 1956 (1 of 1956)	:	Yes
8.	Whether the Profit and Loss Account referred to in column 7 above has followed the same accounting policies, accounting standards for preparing the profit and loss account and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the Company at its annual general body meeting? If not, the extent and nature of variation be specified	:	Yes
9.	Net Profit according to Profit & Loss Account referred to in (7) above	:	Rs.3,44,61,770
10.	Amount of net profit as shown in Profit & Loss Account as increased by the amounts referred to in clauses (a)to(f) of Explanation of sub-section (2) of this section (file working separately, where required)	:	Rs.67,21,154
11.	The amount as referred to in item 10 as reduced by the amounts referred to in clauses (i) to (vii) of Explanation of sub-section(2) of this section (file working separately, where required)	:	Rs.4,31,10,554
12.	Book profit as computed according to Explanation given in sub-section (2)	:	(Rs.19,27,630)
13.	15% (plus 3% Ed Cess) of "Book Profit" as computed in 12 above	:	Rs. Nil
14.	In case of income-tax payable by the Company referred to at Sl.No.6 is less than Fifteen percent of its book profits shown in column 12, the amount of income-tax payable by the company would be 15% (plus 3% Ed Cess) of column 12, i.e., as per (13)"	:	Rs. Nil



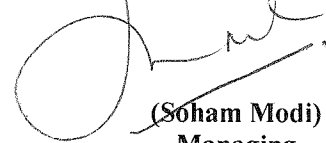
NOTICE:

NOTICE is hereby given that the Sixteenth 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 30th September, 2010 at 12.00 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Audited Balance Sheet as on 31-03-2011 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..**



**(Soham Modi)
Managing
Director.**

Place : Secunderabad

Date : 03.09.2011

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.

Report of the Directors

To
The Members,

Your directors present this Sixteenth Annual Report and Audited Accounts for the period ended 31st March 2011.

FINANCIAL RESULTS:

(Amount Rs.)		
Particulars	2010-2011	2009-2010
Income	47074766.24	23596038.00
Expenditure	16909243.86	13581587.00
Profit before tax	34465522.38	10014451.00
Profit After Tax	34465522.38	9444849.00

The net profit after tax of the company in the financial year is Rs.340.30 lakhs as compared to net profit after tax of Rs.94.44 lakhs in the previous year and directors are optimistic that the performance of the company will be good in the coming years. Company have invested in the shares of Modi Housing Pvt. Ltd in the current year and thereby making Modi Housing Pvt. Ltd. As wholly owned subsidiary of the company, Company has entered into partnership with certain persons. The partnership firms are engaged in business of real estate.

DIVIDEND


Directors have not recommended any dividend on equity shares.

DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

Your Directors wish to confirm that:

1. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
2. Such accounting policies have been selected 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 and loss of the company for the period.
3. 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 any fraud and other irregularities has been taken.
4. Accounts for the financial period ended on 31st March 2011 are prepared on a going concern basis.

For Modi Properties & Investments Pvt. Ltd.


Managing Director

AUDITORS

The Auditors of the Company, Mr. Ajay Mehta, Chartered Accountants, retire at this annual general meeting and being eligible offer themselves for re-appointment.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee covered by section 217(2A) of The Companies Act, 1956 read with The Companies (Particulars of Employees) Rules, 1975. Therefore, there are no particulars furnished under section 217 (2A) of The Companies Act, 1956.

DEPOSITS:

The Company has not accepted or invited deposits from public.

PARTICULARS OF ENERGY CONSUMPTION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars with respect to Conservation of Energy as required under section 217 (1) (e) of The Companies Act, 1956 read with The Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 – Not Applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

- a) Foreign Exchange Earnings – Rs.Nil
- b) Foreign Exchange outgo _ Rs.Nil

PERSONNEL:

Your directors place on record their appreciation for the services rendered by the employees. The relation between the management and the workers has been cordial all

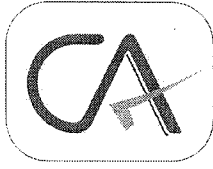
ACKNOWLEDGEMENT:

Your Directors place on record their appreciation of the continuous assistance and co-operation extended to your company by the bankers, customers and shareholders for their continued support and faith in the Company.

By Order of the Board,
For MODI PROPERTIES & INVESTMENTS PVT. LTD.


CHAIRMAN.

Date : 03.09.2011
Place : Secunderabad.



Alphabets of Trust

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

AUDITOR'S REPORT

TO THE MEMBERS OF MODI PROPERTIES AND INVESTMENT PRIVATE LIMITED

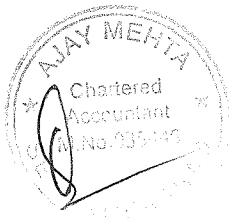
*I have audited the attached balance sheet of **MODI PROPERTIES AND INVESTMENT PRIVATE LIMITED**, as at 31st March 2011, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility 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 (Auditors' 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.

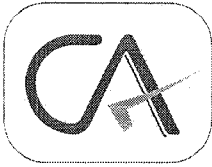
Further to my comments in the Annexure referred to above, I report that:

- 1. I have obtained all the information and explanations, which to the best of my knowledge and belief were 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 dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.*



5-4-187/3&4, Soham Mansion, M. G Road, Secunderabad-500003

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

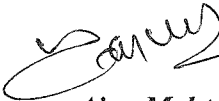
5. *On the basis of written representations received from the directors as on 31st March 2011 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 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:*

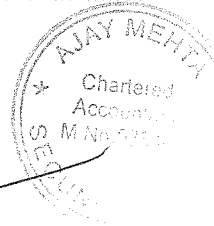
(a) in the case of the balance sheet, of the state of affairs of the company as at 31st March 2011;

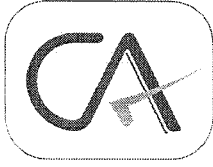
and

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

Place: Secunderabad
Date: 03 .09 .2011


Ajay Mehta
(Chartered Accountant)





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

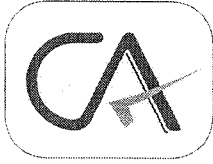
ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 3 of my report of even date)

- (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) *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 loan from 1 party covered under Section 301 of the companies Act. The maximum amount outstanding during the year is Rs. 99,42,814/- and the year end balance is Rs. 45,35,954/-*
- (b) *The unsecured loans granted are without any specific terms and conditions except for rate of interest and such rate of interest is prima facie not prejudicial to the interests of the company.*
- (c) *There are no overdue amounts determined in respect of unsecured loans and granted as there are no specific terms and conditions of repayments.*
- (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.*



5-4-187/3&4, Soham Mansion, M. G Road, Secunderabad-500003

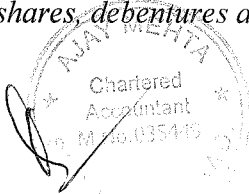
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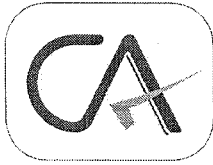
CA. *Ajay Mehta* B.Com F.C.A
Chartered Accountant

- (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 price 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 no formal 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 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.*
- (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 2011 and has not incurred cash losses in the financial year covered by my audit and also 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.*



5-4-187/3&4, Soham Mansion, M. G Road, Secunderabad-500003

☎ 27544517, 27543213 Cell: 9848450353; Email: ajayca_12@yahoo.com





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

- (xiii) *The provisions of any special statute 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 securities.*
- (xv) *In my opinion and according to the information and explanations given to me, the company has not given any guarantee for loans taken by others from banks and financial institutions during the year.*
- (xvi) *Based on the examination of the books of account and related records and according to the information and explanations given to me, the term loans have been applied for purpose for which they were obtained, other than temporary deployment pending application.*
- (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.*
- (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.*

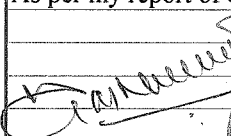
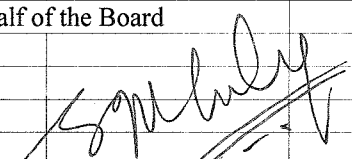
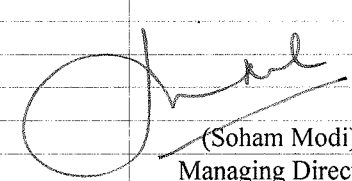
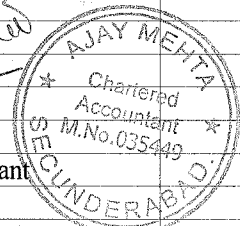
Place: Secunderabad.
Date: 03.09.2011


Ajay Mehta
(Chartered Accountant)
M.No : 035449



MODI PROPERTIES & INVESTMENTS PVT LTD

BALANCE SHEET AS ON 31.03.2011

	<u>Schedule</u>		<u>As on 31/03/2011</u>		<u>As on 31/03/2010</u>
Sources of Funds					
Share Holders Funds					
Share Capital	A	922,000.00		922,000.00	
Reserves & Surplus	B	154,326,848.13	155,248,848.13	120,296,554.75	121,218,554.75
Loan Funds					
Secured Loans	C	13,279,090.01		29,456,868.39	
Unsecured Loans	D	8,203,086.15	21,482,176.16	13,644,328.46	43,101,196.85
			176,731,024.29		164,319,751.60
Application of Funds					
Fixed Assets					
Gross Block	E	5,037,920.22		5,774,679.22	
Less: Depreciation		3,825,734.46		4,106,322.53	
Net Block			1,212,185.76		1,668,356.69
Investments	F		149,302,418.16		139,411,998.95
Current Assets/Loans and Advances					
1) Cash & Bank Balances	G	2,126,963.56		276,928.46	
2) Loans & Advances		24,142,699.64		25,600,355.33	
3) Sundry Debtors		60,000.00		-	
4) Deposits		226,543.00		526,543.00	
		26,556,206.20		26,403,826.79	
Less: Current Liabilities & Provisions	H	452,557.00		3,708,679.00	
Net Current Assets			26,103,649.20		22,695,147.79
Deffered Tax Asset	-		112,771.17		544,248.17
			176,731,024.29		164,319,751.60
Notes to Accounts	O				
As per my report of even date		for and on behalf of the Board			
					
Ajay Mehta Chartered Accountant M. No. 035449		(Gurang Mody) Director		(Soham Modi) Managing Director	
Place: Secunderabad.				Place: Secunderabad.	
Date:				Date:	

MODI PROPERTIES & INVESTMENTS PVT LTD
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011

<u>Income</u>	<u>Schedule</u>		<u>31.03.2011</u>	<u>31.03.2010</u>
Rent & Maintenance Receipts	I		18,000.00	3,437,466.33
Management Supervision Charge	J		1,739,744.00	4,396,738.00
Interest/Misc. Receipts	K		2,036,725.31	1,897,665.57
Profit on Sale of Vehicle	-		-	39,691.36
Profit on sale of car	-		165,990.67	-
Share of Profit from Partnership	-		43,110,554.26	13,824,477.01
			47,071,014.24	23,596,038.27
Expenditure				
Direct Expenses	L		-	988,067.00
Administration & Other Exp	M	4,365,033.90		7,516,204.68
Financial Expenses	N	5,534,416.62		4,014,022.72
Depreciation	-	371,161.60		525,633.51
Share of Loss from Partnership F	-	2,338,631.74		537,659.09
			12,609,243.86	13,581,587.00
Profit before Tax			34,461,770.38	10,014,451.27
Less: Income tax earlier year(s)			-	266,706.59
			34,461,770.38	9,747,744.68
Less: Provision for Taxation				
F.B.T	-	-		-
Income Tax	-	-		-
Deffered Tax	-	431,477.00		302,895.00
			431,477.00	302,895.00
Profit After Tax			34,030,293.38	9,444,849.68
Less: Appropriations			NIL	NIL
			34,030,293.38	9,444,849.68
Add: Balance of Last Year			117,296,554.75	107,851,705.07
Balance carried to Balance Sheet			151,326,848.13	117,296,554.75

Weighted average no of shares (Rs.100/- each)	9,220.00	9,220.00
Earning per share (Basic & Diluted)	3,690.92	1,024.39

Notes to Accounts
As per my report of even date

for and on behalf of the Board

Ajay Mehta
Chartered Accountant
M. No. 035449

(Gaurang Modi)
Director

(Soham Modi)
Managing Director

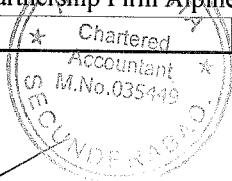
Place : Secunderabad.
Date: 03.09.2011

Place : Secunderabad.
Date: 03.09.2011

MODI PROPERTIES & INVESTMENTS PVT LTD

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2011

	<u>As on 31/03/2011</u>	<u>As on 31/03/2010</u>
Schedule 'A'		
Share Capital		
Authorised		
10000 squity shares of Rs. 100/- each	<u>1,000,000.00</u>	<u>1,000,000.00</u>
Issued Subcribed and Paid up		
9220 (previous year 9220) 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
2. Profit & Loss Account	151,326,848.13	117,296,554.75
	<u>154,326,848.13</u>	<u>120,296,554.75</u>
Schedule 'C'		
Secured Loans		
1. From HDFC Bank		
(Secured against hypothecation of a Innova Car)	209,011.01	321,874.39
2. From HDFC Bank Ltd (Secured against		
hypothecation of Corola Car)	-	-
3. From India Bulls Financial Services Ltd.		
(secured against land belonging to third party)	13,070,079.00	29,134,994.00
	<u>13,279,090.01</u>	<u>29,456,868.39</u>
Schedule 'D'		
Unsecured Loans From Directors/Shareholders/Relatives		
1. Soham Modi		
	4,535,954.15	859,533.46
2. Modi Builders & Infrastructur Pvt. Ltd.		
	524,326.00	12,784,795.00
3. Pramod Modi		
	3,142,806.00	-
	<u>8,203,086.15</u>	<u>13,644,328.46</u>
Schedule 'F'		
Investments		
Investments in Pvt. Ltd. Co.:		
Paramount Avenues Pvt. Ltd. - (10000 shares x Rs.10)	100,000.00	100,000.00
(Previous Year Nil)		
Modi Housing Pvt. Ltd. - (10400 shares x Rs.1510)	15,704,000.00	15,704,000.00
(Previous Year Nil)		
Investments in Partnership Firms:		
Capital in partnership firm Mehta & Modi Homes	46,509,979.08	41,307,835.26
Capital in partnership firm Paramount Builders	19,538,281.55	21,852,337.98
Capital in Partnership firm Gulmohar Residency	3,953,316.66	3,951,147.66
Capital in Partnership firm Kadakia & Modi Housing	14,848,554.78	13,932,799.09
Capital in Partnership firm Paramount Estates	7,474,533.58	7,464,542.24
Capital in Partnership firm Silver Oak Estates	5,160,000.00	5,160,000.00
Capital in partnership firm Summit Builders	515,748.78	1,663,750.50
Capital in partnership Firm Modi Estates	7,673,037.94	9,736,221.94
Capital in Partnership Firm Alpine Heights	-	1,602,317.31
Capital in Partnership Firm Alpine Estates	27,824,965.79	16,937,046.97
	<u>149,302,418.16</u>	<u>139,411,998.95</u>



[Handwritten Signature]

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

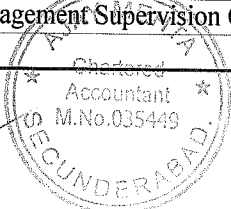
SL.NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		01.04.2010	Additions	Deletion	31.03.2011	up to 01.04.2010 during the year	Adjustment	As on 31.03.2011	As on 31.03.2011	As on 31.03.2010	
1	Air Cooler	217,070.00	-	-	217,070.00	85,379.02	8,714.77	-	94,093.79	122,976.21	131,690.98
2	Camera	12,930.00	-	-	12,930.00	3,190.69	1,354.74	-	4,545.43	8,384.57	9,739.31
3	Cell Phones	39,380.00	-	-	39,380.00	25,084.36	1,988.52	-	27,072.88	12,307.12	14,295.64
4	Computers	964,195.50	6,000.00	-	970,195.50	831,038.69	55,241.90	-	886,280.59	83,914.91	133,156.81
5	Corolla Car	1,150,340.00	-	-	1,150,340.00	905,398.32	63,415.40	-	968,813.72	181,526.28	244,941.68
6	Furniture & Fixtures	322,182.00	-	-	322,182.00	176,105.86	26,439.78	-	202,545.64	119,636.36	146,076.14
7	Generator	51,874.00	-	-	51,874.00	36,363.49	2,157.51	-	38,521.00	13,553.00	15,510.51
8	Honda City Car	742,759.00	-	742,759.00	-	651,749.67	-	651,749.67	-	-	91,009.33
9	Hero Honda Splendou	192,573.00	-	-	192,573.00	153,209.08	10,191.32	-	163,400.40	29,172.60	39,363.92
10	Machinery	70,477.00	-	-	70,477.00	57,990.67	1,736.85	-	59,727.52	10,749.48	12,486.33
11	Maruti 800 CC	475,925.00	-	-	475,925.00	410,728.79	16,879.30	-	427,608.09	48,316.91	65,196.21
12	Toyoto Innova	1,138,420.00	-	-	1,138,420.00	578,804.84	144,884.36	-	723,689.20	414,730.80	559,615.16
13	Office Equipment	396,553.72	-	-	396,553.72	191,279.05	38,157.15	-	229,436.20	167,117.52	205,274.67
		5,774,679.22	6,000.00	742,759.00	5,037,920.22	4,106,322.53	371,161.60	651,749.67	3,825,734.46	1,212,185.76	1,668,356.69
	Previous Year	5,826,380.22	44,169.00	95,870.00	5,774,679.22	3,650,957.38	525,633.51	70,268.36	4,106,322.53	1,668,356.69	2,175,422.84

For Modi Properties & Investments Pvt. Ltd.

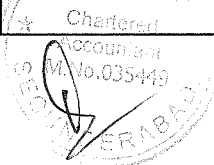
Managing Director



Schedule 'G'				
Current Assets Loans & Advances				
1. Cash & Bank Balances:				
a) Cash on Hand	1,126,869.83		115,692.83	
b) Cash at Bank with Scheduled Banks				
in Current Account	1,000,093.73		161,235.63	
c) Cash at Bank with Co-op Banks				
in current accounts.	-		-	
		2,126,963.56		276,928.46
2. Loans & Advances				
i. (Unsecured considered good)				
a) advances to Staff/Others	360,258.00		450,971.00	
b) Loans to Associates & others	22,679,418.64		22,204,508.64	
ii. TDS Receivable	1,103,023.00		2,944,875.69	
		24,142,699.64		25,600,355.33
3. Sundry Debtors:				
I-207 Dattatreyaarao	60,000.00	60,000.00	-	-
4. Deposits				
A.P. Transco	17,500.00		17,500.00	
Rent Deposit -Prmod Modi	-		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		168,000.00	
Telephone Deposit	31,043.00	226,543.00	31,043.00	526,543.00
		26,556,206.20		26,403,826.79
Schedule 'H'				
Current Liabilities & Provisions				
a) Sundry Creditors	46,603.00		86,212.00	
b) Outsnd Liabilities for Exp/ Statutory Liabilities	405,954.00		874,149.00	
c) Rent Deposits	-		-	
		452,557.00	2,748,318.00	3,708,679.00
Provisions:				
a) Provision of FBT (Net of payments)	-		-	
b) Provision for Income Tax	-		-	
		452,557.00		3,708,679.00
Schedule 'I'				
Rent & Maintenance Receipts				
i) Rent Receipts on Underwritten Property (UKC)				
a) HDFC BankLtd rent & Maintence charges		-		2,890,853.33
b) Ramtech Software Solutions Pvt ltd		-		528,613.00
c) HDFC Bank Ltd (200 S.ft)		18,000.00		18,000.00
		18,000.00		3,437,466.33
Schedule 'J'				
i) Property Mgmt & Supervision Charges				
Management Supervision Charges		1,739,744.00		4,396,738.00
		1,739,744.00		4,396,738.00



Schedule 'K'			
Interest/Misc Receipts			
a) Interest Received		1,717,637.00	1,895,515.57
b) Interest on IT Refund		224,223.00	-
c) Miscellaneous Receipts		60,400.00	2,150.00
d) Bad debits/credits written off		34,465.31	-
		2,036,725.31	1,897,665.57
Schedule 'L'			
Direct Expenses			
i) Rent on Underwritten Premises		-	988,067.00
		-	988,067.00
Schedule 'M'			
Administration & Other Expenses			
1) Auditors Remuneration:			
Statutory Audit	15,000.00		15,000.00
Tax Audit	5,000.00		5,000.00
Service Tax	2,060.00	22,060.00	2,060.00
2) Advertisement Charges		12,330.00	19,727.00
3) Bank Charges		1,043.90	55.15
4) Business Promotion Exp		1,398.00	10,442.00
5) Security Charges		96,921.00	395,083.00
6) Consultancy		40,000.00	48,464.00
7) Conveyance Exp		10,337.00	4,226.00
8) Electricity Charges		168,076.00	187,680.00
9) Legal Expenses		67,822.00	183,625.00
10) Transportation		-	2,154.00
11) Staff Welfare/Medical Expenses		39,512.00	34,549.00
12) Repairs & maintenance charges paid		138,869.00	199,223.80
13) Annual Maintenance Charges		7,170.00	7,170.00
14) Miscellaneous Expenses		21,497.00	28,618.00
15) Office Maintenance Expenses		91,405.00	73,513.00
16) Printing & Stationery		42,822.00	93,358.00
17) Postage & Telephone Charges		146,175.00	239,982.00
18) Rates & Taxes		79,004.00	655,483.00
19) Salaries & Other Benefits		2,024,678.00	2,298,404.00
20) Office Rent		652,648.00	590,898.00
21) Vehicle Maintenance/Petrol Charges		464,187.00	411,549.00
22) Bad Debits		-	385,678.20
23) I.T. Representation fees		-	16,545.00
24) Customer Reimbursement Account		-	130,380.00
25) Prior Period Items		126.00	27,336.53
26) House Keeping Charges		221,953.00	347,001.00
27) Loan Processing charges		-	1,103,000.00
28) Membership Fees		15,000.00	-
		4,365,033.90	7,516,204.68
Schedule 'N'			
Financial Expenses			
Interest on Unsecured Loan		1,155,280.00	660,766.00
Interest on Service tax		46.00	864.00
Interest on TDS		1,365.00	
Interest on FBT		7,780.00	
Interest on Vehicle Loans		32,876.62	49,376.72
Interest on Secured Loans		4,337,069.00	3,303,016.00
		5,534,416.62	4,014,022.72



For Modi Properties & Investments P.A. Ltd.

 Managing Director

MODI PROPERTIES & INVESTMENTS PVT LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2011

Schedule "O" 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 concept and in accordance with generally accepted accounting principles in India (GAAP India). The revenues recognized and expenses incurred on accrual basis.

b) **Fixed Assets:**

Fixed Assets are stated at cost of acquisitions.

c) **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.

d) **Retirement Benefits:**

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, expected cost of bonus etc are recognized in the period in which the employee renders the related services.

Post-Employment benefits (Defined Contribution Plan):

The state governed provident fund scheme, employee state insurance scheme and employees' pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related services.

e) **Investments:**

Investments are stated at cost. All the investments are long term investment.

f) **Revenue Recognition:**

Interest income / expenses are recognized using the time proportion method based on the rates implicit in the transaction.

g) **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.

h) **Impairment of Assets:**

At the Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. After recognition of impairment loss, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount less its residual value, if any, on straight line basis over its remaining useful life.



2. The company is a small and medium sized company (SMC) as defined in the generally instructions in respect of accounting standards notified under Companies / Accounting Standards Rules 2006. Accordingly, the company has complied with accounting standards as applicable to small and medium sized company.

3. The management has broadly evaluated fixed assets of the company and are of the opinion that there is no impairment of assets.

4. Disclosure of related parties' transactions:

(Related parties as identified by the management and relied upon by the auditors)

A. Key Management personnel

- Soham Modi (Director)
- Gaurang Mody (Director)

B. Enterprises in which key management personnel and/or their relatives are interested

- Summit Builders
- Kadakia & Modi Housing
- Paramount Builders
- Modi Housing Pvt. Ltd.
- Modi Estates
- M M Constructions
- B & C Estates
- Modi Ventures
- Modi & Modi Constructions
- Nilgiri Estates
- Alpine Estates
- Jade Estates
- Summit Housing Private Limited
- Paramount Avenue Private Limited
- Silver Oak Estates

C. Transactions with related parties

<u>Name of the party</u>	<u>Y.E.31-03-11</u>	<u>Y.E.31-03-10</u>
1. Management Supervision Charges		
Paramount Builders	---	6,00,000.00
Kadakia Modi Housing	50,000.00	6,00,000.00
Modi & Modi Constructions	40,000.00	4,80,000.00
2. Interest paid		
Soham Modi	1,57,347.00	2,18,658.00
3 a) Unsecured Advance Given		
Modi Housing Pvt. Ltd.	---	30,739.00
4. a) Unsecured Loans Taken		
Soham Modi	3,98,95,565.00	2,55,74,014.00
Modi Ventures	2,00,000.00	Nil
b) Unsecured Loan Repaid		
Soham Modi	3,63,60,758.00	2,97,14,106.00
Modi Ventures	2 00,000.00	Nil

5. Balance Outstanding

a) Due to the company

Paramount Builders	---	45,000.00
Mehta & Modi Homes	1,624.00	65,376.00
Modi Housing Pvt. Ltd.	61,478.00	61,478.00
Silver Oak Estates	2,887.00	2,887.00

b) Payable by the company

Soham Modi	45,35,945.15	8,59,533.46
------------	--------------	-------------

5. The Company is a partner in a partnership firm **M/s. Summit Builders**. The share of profit for the year is Rs.1,26,664.28/-. The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Gaurang Mody	(9,50,460.28)	50%
Modi Properties & Investments Pvt Ltd	4,09,579.72	50%

6. The Company is a partner in a partnership firm **M/s. Mehta & Modi Homes**. The share of Profit for the year is Rs.20,05,598.82/- The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Suresh U. Mehta	82,34,350.72	16.66%
Deepak U. Mehta	70,23,075.17	16.67%
Bhavesh Mehta	70,43,945.18	16.67%
Modi Properties & Investments Pvt Ltd	4,65,09,979.08	50%

7. The Company is a partner in a partnership firm **M/s. Paramount Builders**. The share of Loss for the year is Rs.17,64,056.43/- The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Gaurang Mody	46,97,588.73	5%
Modi Properties & Investments Pvt Ltd	195,38,281.55	45%
Snehalatha Gangwal	91,81,664.32	12.50%
Samit Gangwal	103,05,317.32	12.50%
Naren Bakshi	189,13,328.62	5%



8. The Company is a partner in a partnership firm **M/s. Gulmohar Residency**. The share of loss for the year is Rs.331.00. The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	39,53,316.66	20%
Mehul V. Mehta	22,99,258.33	10%
Premal C. Parekh	22,48,516.66	20%
Pradeep Mulani	9,98,653.46	20%
Rattan Mulani	14,98,516.66	20%
Kirit Chandrakanth Sanghvi	(741.67)	10%

9. The Company is a partner in a partnership firm **M/s. Kadakia & Modi Housing**. The share of loss for the year is Rs.5,74,244.31. The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	1,46,98,554.78	45%
Gaurang Mody	(1,34,476.91)	5%
Sharad J. Kadakia	59,55,230.87	50%

10. The Company is a partner in a partnership firm **M/s. Paramount Estates**. The share of profit for the year is Rs.9,991.34 The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Modi Properties & Investments Pvt Ltd	74,74,533.58	30%
Modi & Modi Financial Services Pvt Ltd	40,16,433.59	30%
Snehalatha Gangwal	41,10,955.72	20%
Samit Gangwal	34,10,955.72	20%

11. The Company is a partner in a partnership firm **M/s. Alpine Estates**. The share of profit for the year is Rs.4,09,21,483.82. The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Anand S Mehta	1,78,93,503.52	8%
Y. Vijay Kumar	3,32,60,034.48	25%



K. Sridevi	5,01,29,698.49	25%
Soham Modi	69,61,539.70	5%
Modi Properties & Inv. Pvt. Ltd.	2,78,24,965.79	20%
Bhavesh V Mehta	1,72,93,503.52	8%
Rahul V Mehta	2,17,92,691.48	9%

12. The Company is a partner in a partnership firm M/s. **Modi Estates**. The share of profit for the year is Rs.46,816.00. The details of partners of the firm are as under.

Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Gaurang Modi	(87,376.42)	5%
Soham Modi	(31,68,308.72)	70%
Modi Properties & Inv. Pvt. Ltd.	76,73,037.94	25%

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

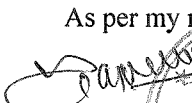
Name of the Partner	Capital as on 31/3/2011	Share in Profit/Loss
Mehul Mehta	-	25%
Jitendra N Kamdar	-	25%
Pankaj Sanghvi	-	12.50%
Kirit Sanghvi	-	12.50%
Modi Properties & Inv. Pvt. Ltd.	51,60,000.00	25%

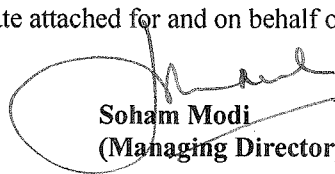
14. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 are either Nil or not applicable to the company.

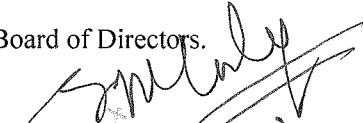
15. Expenses not supported by external evidence are taken as certified and authenticated by the Management.

16. Previous year figures are re-grouped/recast, 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: 03.09.2011

Place: Secunderabad
Date : 03.09.2011

MODI PROPERTIES & INVESTMENTS PVT LTD
GROUPINGS FOR THE YEAR A.Y. 2010-11

CASH AT BANK

HDFC Bank Ltd		988,017.10
State Bank of India, M.G.Road - New		9,387.00
State Bank of India, M.G.Road		2,689.63
		1,000,093.73

SUNDRY CREDITORS

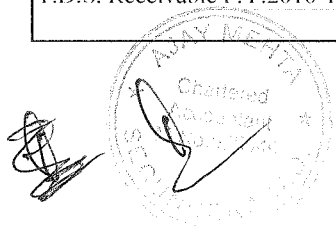
Staff		
Ajeeta Mody		15,000.00
Others:		
E-504 Bharat Patel	600.00	
M C Modi Educational Trust	2,872.00	
Relevant Enterprises - Management Supervision charges	1,960.00	5,432.00
Suppliers:		
United Security Services	7,448.00	
Venkatramana Binding Works	740.00	
Bhavana House Keeping Maintenance Contractors	17,983.00	26,171.00
		46,603.00

OUTSTANDING /STATUTORY LIABILITIES PAYABLE

Audit Fee Payable		19,854.00
Bonus Payable		53,647.00
ESI Payable		1,109.00
Profession Tax Payable		6,000.00
Provident Fund Payable		6,599.00
Salaries Payable		93,644.00
TDS Payable		200,145.00
Telephone Bills payable		9,355.00
Electricity Bills payable		15,601.00
		405,954.00

T.D.S RECEIVABLE

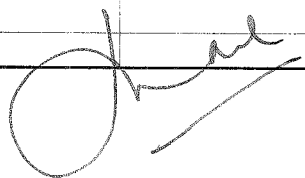
T.D.S. Receivable F.Y.2009-10		926,141.00
T.D.S. Receivable F.Y.2010-11		176,882.00
		1,103,023.00



For Modi Properties & Investments Pvt. Ltd.

 Managing Director

<u>LOANS/ADVANCES & RECEIVABLES</u>		
<u>STAFF - LOANS</u>		
A Shanker Reddy salary account	54,713.00	
Kanaka Rao G. salary account	17,410.00	
Shaikappa Salary account	2,960.00	
Gaurang Mody salary account	1,129.00	
M Mohan Meher Kumar Salary account	15,560.00	91,772.00
<u>STAFF - PETTY CASH ACCOUNTS</u>		
Gaugang Mody on account	11,364.00	
Jai Kumar on account	100.00	
Shekappa on account	300.00	
Shiv Shankar on account	900.00	12,664.00
<u>RECEIVABLES</u>		
MMH- Super Vision Charges Receivable	1,624.00	
Green Tower- Super Vision Charges Receivable	129,588.00	
Modi Ventures-Supervision Charges receivable	62,010.00	
Holool India- Supervision Charges receivable	38,160.00	
CSR - Management Supervision chrges receivable	24,440.00	255,822.00
		360,258.00
<u>LOANS TO ASSOCIATES & OTHERS</u>		
Bhavesh V Mehta		1,604,652.00
Nihar K Modi		2,180,000.00
Bhavya Industries		1,126,338.00
Raghava Polymers		2,262,765.64
Mody Motors		12,539,600.00
Modi Housing Pvt. Ltd.		61,478.00
Avi Additives Pvt Ltd.		1,500,000.00
MPM Recreation Pvt Ltd - ICD		1,387,198.00
Bhavana House Keeping		4,500.00
Satish Modi		10,000.00
Silver Oak Estates		2,887.00
		22,679,418.64
<u>SALARIES & OTHER BENEFITS</u>		
1. Staff Salaries		1,736,835.00
2. Stipend		45,173.00
3. Provident Fund		49,890.00
4. Bonus Paid		59,854.00
5. Incentives to Staff		117,643.00
6. ESI		15,283.00
		2,024,678.00



Modi Properties & Investments Pvt. Ltd.

A.Y.2011-2012

TDS Receivable

Mody Motors	104,400.00	
MPM Recreation Arcade Pvt. Ltd.	7,897.00	
Raghava Polymers	18,840.00	
Bhavaya Industries	9,377.00	140,514.00
Kadakia & Modi Housing	5,000.00	
Modi & Modi Constructions	4,000.00	
Mehta & Modi Homes	6,000.00	
Modi Ventures	5,000.00	20,000.00
Hoolool	16,368.00	16,368.00
	176,882.00	176,882.00

INTEREST RECEIVED

Bhavesh Mehta		132,494.00
Bhavaya Industries		93,775.00
Raghava Polymers		188,400.00
Nihar K Modi		180,000.00
Mody Motors		1,044,000.00
MPM Recreations Pvt. Ltd.		78,968.00
		1,717,637.00

INTEREST PAID

India Bulls Financial Services Pvt. Ltd.		4,337,069.00
Modi Builders & Infrastructures Pvt. Ltd.		582,584.00
Soham Modi		157,347.00
Pramod Modi		415,349.00
Interest on ST		46.00
Interest on TDS		1,365.00
Interest on FBT		7,780.00
HDFC Innova Car Loan		32,876.62
		5,534,416.62

MANAGEMENT SUPERVISION CHARGES RECEIVED

Supervision Charges Greens Towers		1,272,788.00
Supervision charges - Modi & Modi Constructions		40,000.00
Supervision charges - Kadakia & Modi Housing		50,000.00
Supervision charges - Hoolool India Ltd.		178,788.00
Supervision charges - Mahindra Hills		15,512.00
Supervision charges - SM Modi Complex		182,656.00
		1,739,744.00

Share of Profit from Partnership Firms

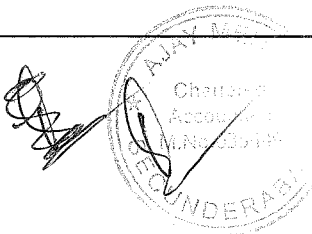
Modi Estates		46,816.00
Paramount Estates		9,991.34
Alpine Estates		40,921,483.82
Mehta & Modi Homes		2,005,598.82
Summit Builders		126,664.28
		43,110,554.26

Share of Loss from Partnership Firms

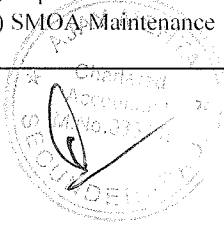
Gulmohar Residency		331.00
Kadakia & Modi Housing		574,244.31
Paramount Builders		1,764,056.43
		2,338,631.74

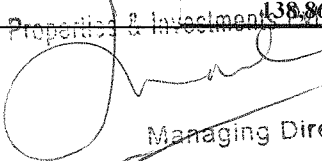
For Modi Properties & Investments Pvt. Ltd.

Managing Director



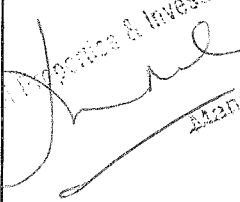
<u>RATES & TAXES</u>		
1. Service Tax		62,954.00
2. ROC Filing Fees		1,050.00
3. Professional Tax		15,000.00
		79,004.00
<u>MISC/ NEWS PAPER & PERIODICALS</u>		
1. Misc. Expenses		11,507.00
2. News Paper & Periodicals		7,140.00
3. Labour welfare		2,850.00
		21,497.00
<u>POSTAGE & TELEPHONE CHARGES</u>		
1. Telephone Charges / Internet charges		145,800.00
2. Courier/Postage charges		375.00
		146,175.00
<u>VEHICLE MAINTENANCE & PETROL CHARGES</u>		
1. Vehicle Maintenance (4 wheelers)		114,901.00
2. Vehicle Maintenance (2 wheelers)		9,950.00
3. Petrol /Diesel / Kerosin		261,887.00
4. Other Insurance		47,044.00
5. Vehicle Insurance		30,405.00
		464,187.00
<u>REPAIRS & MAINTENANCE CHARGES PAID</u>		
1) Repairs & Maintence Computers		26,325.00
2) Repairs & maintence - Office equipments		23,568.00
3) Repairs & maintence - Office		22,251.00
4) SMOA Maintenance		66,725.00
		138,869.00



For Multi Properties & Investments Pvt. Ltd.

 Managing Director

Modi Properties & Investments Pvt. Ltd.									
Details of Depreciation									
Companies Act 1956									
Sl.No	Name of the Asset	No of Days	W.D.V. B/f.	Additions	Deductions	Total	Rate of Dep.	Amount of Dep.	W.D.V. Cf.
OFFICE EQUIPMENTS									
1	Camera	365	9,739.31			9,739.31	13.91%	1,354.74	8,384.57
2	Furniture & Fixtures	365	146,076.14			146,076.14	18.10%	26,439.78	119,636.36
3	Generator	365	15,510.51			15,510.51	13.91%	2,157.51	13,353.00
4	Machinery	365	12,486.33			12,486.33	13.91%	1,736.85	10,749.48
5	Office Equipments	365	119,798.23			119,798.23	13.91%	16,663.93	103,134.30
	Xerox Machine	365	85,476.44			85,476.44	13.91%	11,889.77	73,586.67
			205,274.67	-	-	205,274.67		28,553.71	176,720.96
6	Air Conditioner	365	69,039.84			69,039.84	13.91%	9,603.44	59,436.40
7	Cell Phones	365	14,295.64			14,295.64	13.91%	1,988.52	12,307.12
8	Air Coolers	365	62,651.14			62,651.14	13.91%	8,714.77	53,936.37
CARS									
9	Corolla Car	365	244,941.68			244,941.68	25.89%	63,415.40	181,526.28
10	Honda City Car	365	91,009.33		257,000.00	(165,990.67)	25.89%		
11	Maruthi 800 CC	365	42,964.94			42,964.94	25.89%	11,123.62	31,841.32
12	Maruthi Car 800	365	22,231.27			22,231.27	25.89%	5,755.68	16,475.59
13	Toyota Innova	365	559,615.16			559,615.16	25.89%	144,884.36	414,730.80
			960,762.38	-	257,000.00	703,762.38		225,179.06	644,573.99
<p style="text-align: right;">Modi Properties & Investments Pvt. Ltd. Managing Director</p>									

COMPUTERS										
14	Computer	365	116,390.62				116,390.62	40%	46,556.25	69,834.37
14	Printers	365	8,492.80				8,492.80	40%	3,397.12	5,095.68
14	UPS	365	1,243.44				1,243.44	40%	497.38	746.06
14	Scanner	365	2,884.80				2,884.80	40%	1,153.92	1,730.88
14	Fax Machine	365	4,145.15				4,145.15	40%	1,658.06	2,487.09
14	Fax Machine	301		6,000.00			6,000.00	40%	1,979.18	4,020.82
			4,145.15	6,000.00	-		10,145.15		3,637.24	6,507.91
			133,156.81	6,000.00	-		139,156.81		55,241.90	83,914.91
VEHICLES										
15	Hero Honda Splendor	365	4,794.49				4,794.49	25.89%	1,241.29	3,553.20
15	Hero Honda Splendor Plus	365	11,758.22				11,758.22	25.89%	3,044.20	8,714.02
15	Hero Honda Splendor	365	2,955.96				2,955.96	25.89%	765.30	2,190.66
15	Hero Honda Shine	365	19,855.25				19,855.25	25.89%	5,140.52	14,714.73
			39,363.92	-	-		39,363.92		10,191.32	29,172.60
			1,668,356.69	6,000.00	257,000.00		1,417,356.69		371,161.61	1,212,185.75


 Managing Director
 S. M. S. & Investments Pvt. Ltd.

MODI PROPERTIES & INVESTMENTS PVT LTD

Asst. Year 2011-12

Depreciation Statement As Per Income Tax Act

Annexure - I to Form No. 3 CD

Sl.No.	Name of the Asset	Depreciation %	W.D.V. as on 01.04.2010	Additions before 09/2010	Additions after 09/2010	Deletions	Total	Depreciation before 30-09-10	Depreciation after 30-09-10	Depreciation & Adjustments	WDV as on 31.03.2010
1	Two Wheelers	15%	29,204.21	-	-	-	29,204.21	4,380.63	-	4,380.63	24,823.58
2	Office Equipment	15%	214,189.63	-	-	-	214,189.63	32,128.44	-	32,128.44	182,061.19
3	Computers	60%	58,552.20	6,000.00	-	-	64,552.20	38,731.32	-	38,731.32	25,820.88
4	Four Wheelers	15%	1,438,778.20	-	257,000.00	-	1,181,778.20	215,816.73	-	215,816.73	965,961.47
5	Furniture & Fixtures	10%	201,071.81	-	-	-	201,071.81	20,107.18	-	20,107.18	180,964.63
6	Construction Machine	15%	11,999.34	-	-	-	11,999.34	1,799.90	-	1,799.90	10,199.44
7	Air Cooler	15%	116,693.34	-	-	-	116,693.34	17,504.00	-	17,504.00	99,189.34
8	Cell Phones	15%	10,502.48	-	-	-	10,502.48	1,575.37	-	1,575.37	8,927.11
9	Bi-Cycle	15%	951.22	-	-	-	951.22	142.68	-	142.68	808.54
10	Camera	15%	8,855.90	-	-	-	8,855.90	1,328.39	-	1,328.39	7,527.52
11	Generator	15%	12,946.39	-	-	-	12,946.39	1,941.96	-	1,941.96	11,004.43
			2,103,744.72	6,000.00	-	-	1,852,744.72	335,456.61	-	335,456.61	1,517,288.11

For Modi Properties & Investments Pvt. Ltd.

[Signature]

Managing Director

Modi Properties and Investment Private Limited
AY 2010-11
Computation of disallowance u/s 14A

Scenario B :

1 Expenditure directly related to exempt income: -

2 Apportionment of Expenditure not directly related to Exempt income

Total Interest paid on borrowed funds 5,534,417
Less: Interest directly related to exempt income 1,717,637

Interest not directly related to Exempt income [A] 3,816,780

Value of investments as on 01/04/2010

i) Investment in Partnership Firms 123,607,999

Less: Credit balances -

Net Investments in Partnership firms 123,607,999

Value of Investments as on 31/03/2011

i) Investments in Partnership firms 133,498,418

Average value of Investments [B]

[133498418.16 + 123607998.95]/2 128,553,209

Total assets as on 01/4/2010 167,484,182

Total assets as on 31/03/2011 177,064,562

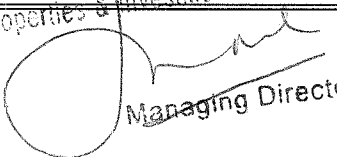
Average Total assets [C]

[177064562.12 + 167484182.43]/2 172,274,372

Expenditure not directly related to exempt income [A X B]/C 2,848,127

3 **1/2% of Average value of Investments 642,766**

Total Expenditure to be disallowed 3,490,893

For Modi Properties & Investments Pvt. Ltd.

 Managing Director

Computation of Deferred Tax Asset/Liability

Opening Deferred Tax Asset as on 01/04/2010 (544,248)

Depreciation For FY 2010 -11

Income Tax Act	335,457	
Companies Act	<u>371,161</u>	
Difference in Depreciation	35,704	
Deferred Tax asset to be created for the year		(11,033)

Reduction in WDV on sale of Asset

Income Tax Act	257,000	
Companies Act	<u>91,009</u>	
Difference in WDV	165,991	
Opening Deferred Tax Asset to be reversed for the year		51,291

Bonus dis-allowed u/s 43B	59,854	
Deferred Tax Asset to be created for the year		<u>(18,495)</u>

Net Deferred Tax Asset to be Reversed 21,764


Deferred Tax Asset as on 31/03/11	(112,771)
Deferred Tax Asset as on 01/04/10	<u>(544,248)</u>
Deferred Tax Asset to be reversed	<u>(431,477)</u>

Cross Verification

WDV as on 31/03/2010	
Income Tax Act	1,517,288
Companies Act	<u>1,212,186</u>

Difference in Book Value	<u>(305,102)</u>	
Deferred Tax Asset as on 31/03/11		<u>(94,277)</u>
Difference due to Bonus		<u>(18,495)</u>

For Modi Properties & Investments Pvt. Ltd.


Managing Director