

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[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 with digital signature]

**Assessment Year
2009-10**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name MODI AND MODI CONOSTRUCTIONS		PAN AAKFM7214N			
	Flat/Door/Block No 5-4-187/3 AND 4, 3RD FLOOR	Name Of Premises/Building/Village SOHAM MANSION		Form No. which has been electronically transmitted ITR-5		
	Road/Street/Post Office M. G. ROAD	Area/Locality RANIGUNJ				
	Town/City/District SECUNDERABAD	State ANDHRA PRADESH	Pin 500003	Status (fill the code) FIRM		
	Designation of AO(Ward/Circle) ACIT 10(1)/HYD		Original or Revised Original			
	E-filing Acknowledgement Number 88127171170909		Date(DD/MM/YYYY) 17-09-2009			
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	8312860	
	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	101612
			c	TCS	7c	0
d			Self Assessment Tax	7e	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	101612	
8	Tax Payable (6-7d)		8	0		
9	Refund (7e-6)		9	101612		
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON	10	Value of Fringe Benefits		10	52648	
	11	Total fringe benefit tax liability		11	17895	
	12	Total interest payable		12	0	
	13	Total tax and interest payable		13	17895	
	14	Taxes Paid	a	Advance Tax	14a	12000
			b	Self Assessment Tax	14b	5895
			c	Total Taxes Paid (14a+14b)	14c	17895
	15	Tax Payable (13-14c)		15	0	
16	Refund		16	0		

This return has been digitally signed by **MODI AND MODI CONOSTRUCTION**
in the capacity of **PARTNER**
having PAN **AAKFM7214N** from
IP Address **121.246.41.54** on **17-09-2009** at **SECUNDERABAD**
Dsc Sl no **220122ST=AP, EMAILADDRESS=admin@tcs-ca.tcs.co.in,**
& issuer **L=Hyderabad, CN=Tata Consultancy Services Certifying Authority,**



**AAKFM7214N588127171170909D41BA6BD0690238C704A873034FDFF1
BF0619FED**

→ EX - B/S to P/L a/c

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MODI & MODI CONSTRUCTIONS
5-4-187/ 3 & 4, 3rd Floor, Soham Mansion, M.G.Road, Secunderabad - 500 003.
Assessment Year 2008-2009.

Status: Partnership Firm as Such (PFAS) / Resident
PAN : AAKFM 7244N/ Ward 10 (4)/Hyd.
Year Ending: 31.03.2008
Nature of Business: Real Estate/Developers/Managers
Date of Incorporation 27-02-2004

COMPUTATION OF INCOME

I. BUSINESS INCOME:

Net Profit / (Loss) as per P & L Account (8,436,984.33)

Add: Items Disallowed / considered separately

1. T.D.S.	101,612.34	
2. Income Tax	2,900.00	
3. Donation	1,000.00	
4. Interest on Service Tax	717.00	
5. F.B.T.	17,895.00	124,124.34
		<u>(8,312,859.99)</u>

Tax thereon

Less: T.D.S.

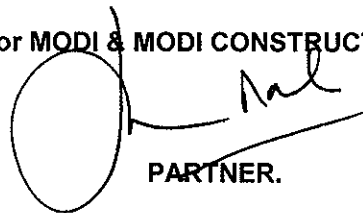
HDFC Bank	19,186.34	
Mody Motors	58,756.00	
Modi Ventures	23,670.00	101,612.34
Excess paid Refundable with interest.		<u>101,612.34</u>

Depreciation

Losses carried to next year(s):

	<u>Business Loss</u>	<u>Loss</u>	<u>Total Loss</u>
A.Y.2009-2010	8,204,668.99	108191	8,312,859.99

For MODI & MODI CONSTRUCTIONS,



PARTNER.

FORM NO. 3CB
[SEE RULE 6G(1)(b)]

Audit report under section 44AB of the Income - tax Act 1961,
in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G

1. *I / ~~we~~ have examined the balance sheet as on 31st March, 2009, and the *profit and loss account / ~~income and expenditure account~~ for the year ended on that date, attached herewith, of **MODI & MODI CONSTRUCTIONS, 5-4-187/3 & 4, 3rd FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAKFM7214N.**

2. *I / ~~we~~ certify that the Balance Sheet and the *profit and loss / ~~income and expenditure account~~ are in agreement with the books of account maintained at the head office at same as above and ** None branched

3. (a) *I / ~~we~~ report the following observations / comments / discrepancies / inconsistencies; if any:

Refer Notes to Accounts Schedule 'O'

(b) Subject to above -

A. *I / ~~we~~ have obtained all the information and explanations which, to the best of *my / ~~our~~ knowledge and belief, were necessary for the purpose of the audit.

B. In *my / ~~our~~ opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from *my / ~~our~~ examination of the books.

C. In *my / ~~our~~ opinion and to the best of *my / ~~our~~ information and according to the explanations given to *me / ~~us~~, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2009, and

(ii) In the case of the *profit and loss account / ~~income and expenditure account~~, of the *profit/ loss or *surplus / deficit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD and annexure thereto.

5. In *my/~~our~~ opinion and to the best of *my / ~~our~~ information and according to explanations given to *me / ~~us~~, the particulars given in the said Form No.3 CD are true and correct.

Place : SECUNDERABAD

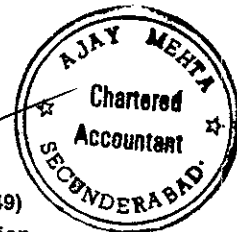
Date : 11.09.2009

Name: AJAY MEHTA (M.No.035449)
Address: 5-4-187/3&4, Soham Mansion

2nd Floor, Above Bank of Baroda,

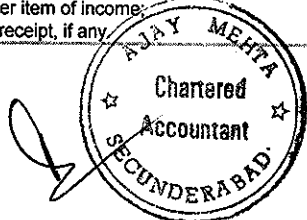
M.G. Road, Secunderabad-500003

M.No : 035449



Statement of Particulars required to be furnished under section 44AB of the Income Tax Act, 1961
PART - A

1	Name of the Assessee.	MODI & MODI CONSTRUCTIONS												
2	Address	5-4-187/3 & 4, 3RD FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD - 500003												
3	Permanent Account Number	AAKFM7214N												
4	Status	PFAS/RESIDENT												
5	Previous Year Ended	31st March 2009												
6	Assessment Year	2009 - 2010												
PART - B														
7	(a) If Firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	<table border="0"> <tr> <td>Modi Housing Pvt. Ltd</td> <td align="right">45%</td> <td align="right">45%</td> </tr> <tr> <td>Moid & Modi Real Estate Pvt. Ltd</td> <td align="right">45%</td> <td align="right">45%</td> </tr> <tr> <td>Ashish Modi</td> <td align="right">5%</td> <td align="right">5%</td> </tr> <tr> <td>Gaurang Modi</td> <td align="right">5%</td> <td align="right">5%</td> </tr> </table>	Modi Housing Pvt. Ltd	45%	45%	Moid & Modi Real Estate Pvt. Ltd	45%	45%	Ashish Modi	5%	5%	Gaurang Modi	5%	5%
Modi Housing Pvt. Ltd	45%	45%												
Moid & Modi Real Estate Pvt. Ltd	45%	45%												
Ashish Modi	5%	5%												
Gaurang Modi	5%	5%												
	(b) If there is any change in the Partners / members or their profit sharing ratio since the last date of the preceeding year, the particulars of such change.	No												
8	(a) Nature of Business or Profession. (If there is more than one business or profession is carried on during the previous year, nature of every business or profession)	Real Estate/Developers/Managers												
	(b) If there is any change in the nature of business or Profession, the particulars of such change.	NO												
9	(a) Whether Books of Account are prescribed under section 44AA, if yes, list of books so prescribed	NO												
	(b) Books of Account maintained (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.)	BOOKS OF ACCOUNTS ARE MAINTAINED ON COMPUTER SYSTEM.CASH BOOK,BANK BOOK JOURNAL BOOK & GENERAL LEDGER ARE GENERATED FROM THE SYSTEM.												
	(c) List of books of account examined.	SAME AS ABOVE												
10	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD,44AE,44AF,44B,44BB,44BBA,44BBB or any other relevant section).	NA												
11	(a) Method of accounting employed in the previous Year	MERCANTILE SYSTEM												
	(b) Whether there has been any changes in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	NO												
	(c) If answer to(b) above is in the affirmative, give details of such change, and the effect there of on the profit or loss.	NA												
	(d) Details of deviation, if any in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	NA												
12	(a) Method of valuation of closing stock employed in the previous year.	AT COST												
	(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	NA												
12A	Give the following particulars of the capital asset converted into stock-in-trade:- (a) Description of Capital asset, (b) Date of acquisition, (c) Cost of acquisition, (d) Amount at which the asset is converted into Stock-in-trade.	NIL												
13	Amounts not credited to the profit and loss account, being, - (a) the items falling within the scope of section 28; (b) the proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned; (c) escalation claims accepted during the previous year; (d) any other item of income; (e) capital receipt, if any.	NIL												



For MODI & MODI CONSTRUCTIONS

Partner

14 Particulars of depreciation allowable as per the Income tax Act, 1961 in respect of each asset or block of assets as the case may be, in the following form:-

- (a) Description of asset/block of assets.
- (b) Rate of depreciation.
- (c) Actual cost or written down value, as the case may be

REFER ANNEXURE - I

- (d) Additions/ deductions during the year with dates in the case of any addition of an asset, date put to use : including adjustments on account of-
- (i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994,
- (ii) change in rate of exchange of currency, and
- (iii) subsidy or grant or reimbursement, by whatever name called.
- (e) Depreciation allowable.
- (f) Written down value at the end of year.

REFER ANNEXURE - I

15 Amounts admissible under section 33AB, 33ABA, 33AC (wherever applicable), 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E-

NIL

(a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);

NIL

(b) not debited to the profit and loss account.

NIL

16 (a) Any sum paid to an employees as bonus or commission for services rendered, where such was otherwise payable to him as profits or dividend. (Section 36(1)(ii))

NIL

(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24) (x); and due date for payment and the actual date of payment to the concerned authorities under section 36 (1)(va)

NIL

17 Amounts debited to the profit and loss account, being-

- (a) expenditure of capital nature;
- (b) expenditure of personal nature;
- (c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;
- (d) expenditure incurred at clubs,-
 - (i) as entrance fees and subscriptions;
 - (ii) as cost for club services and facilities used;
- (e) (i) expenditure by way of penalty or fine or violation of any law for the time being in force;
- (ii) any other penalty or fine;
- (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;

NIL

NIL

(f) amounts inadmissible under section 40 (a);

(g) interest, salary, bonus, commission or remuneration inadmissible under section 40 (b)/ 40 (ba) and computation thereof;

NIL

(h) (A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under Section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee draft, as the case may be, [Yes/ No]

YES

(B) amount inadmissible under section 40A(3) read with rule 6DD [with break up of inadmissible amounts]

REFER ANNEXURE - II

(i) provision for payment of gratuity not allowable under section 40A (7);

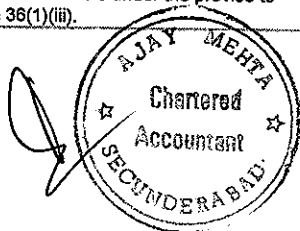
(j) any sum paid by the assessee as an employer not allowable under section 40A(9);

(k) particulars of liability of a contingent nature.

(l) amount of deduction inadmissible in terms of section 14A in respect of expenditure incurred in relation to income which does not form part of the total income.

NIL

(m) amount inadmissible under the proviso to Section 36(1)(ii).

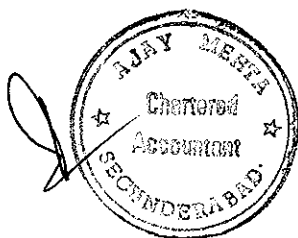


For MODI & MODI CONSTRUCTIONS

[Handwritten Signature]

Partner

17A	Amount of interest inadmissible under section 23 of the Micro Small and Medium Enterprises Development Act, 2006.	NIL
18	Particulars of payments made to persons specified under section 40A (2)(b).	NIL
19	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	NIL
20	Any amount of profit chargeable to tax under section 41 and computation thereof.	NIL
21	(i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:-	
	(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year ; (b) not paid during the previous year.	NIL
	(B) was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139 (1); (b) not paid on or before the aforesaid date.	NIL NIL
	(ii) [***]	
	*State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.	
22	(a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.	NIL
	(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	NIL
23	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D].	NIL
24	(a) * Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor (ii) amount of loan or deposit taken or accepted; (iii) whether the loan or deposit was squared up during the previous year ; (iv) maximum amount outstanding in the account at any time during the previous year ; (v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. * (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	REFER ANNEXURE - III
	(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- (i) name, address and permanent account number (if available with the assessee) of the payee ; (ii) amount of the repayment ; (iii) maximum amount outstanding in the account at any time during the previous year ; (iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	REFER ANNEXURE - IV
	(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft [Yes / No] The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in case of a repayment of any loan or deposit taken or accepted from Government, Government Company, banking company or corporation established by a Central, State or Provincial act.	YES

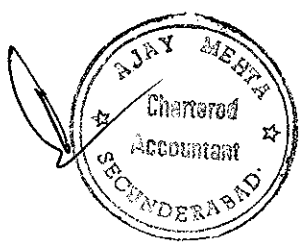


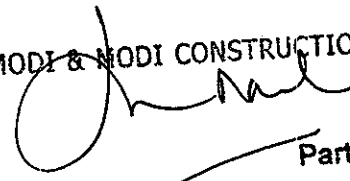
For MODI & MODI CONSTRUCTIONS

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Partner

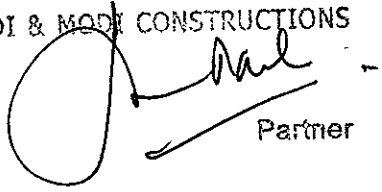
25. (a) Details of Brought forward loss or depreciation allowance, in the following manner, to the extent available					
Serial Number	Assessment Year	Nature of Loss Allowance (In Rs)	Amount as Returned (In Rs)	Amount Assessed Give ref. to relevant order	Remarks
		N I L			
(b) Whether change in shareholding of the Company has taken place in the preious year due to which the losses incurred prior to previous the previous year can not be allowed to be carried forward in terms of Section 79.			NIL		
26 Section wise details of deduction , if any, admissible under chapter VIA					
27 (a)		Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of Central Government [Yes/ No]		YES	
(b)		If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:		REFER ANNEXURE - V	
(i)		Tax deductible and not deducted at all			
(ii)		Shortfall on account of lesser deduction than required to be deducted			
(iii)		Tax deducted late			
(iv)		Tax deducted but not paid to the credit of central government			
Please give details of cases covered in (i) to (iv) above					
28 (a)		In case of a trading concern, give quantitative details of principal items of goods traded :		NA (Being a Real Estate Developer)	
(i)		Opening Stock ;			
(ii)		Purchase during the previous year ;			
(iii)		Sales during the previous year ;			
(iv)		Closing stock ;			
(v)		shortage / excess, if any			
(b)		In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished prodcets and by-products:		NA	
(A)		Raw materials :			
(i)		Opening stock ;			
(ii)		Purchase durint the previous year;			
(iii)		Consumtion during the previous year;			
(iv)		Sales during the previous year;			
(v)		Closing stock ;			
(vi)		*yield of finished products ;			
(vii)		* percentage of yield ;			
(viii)		* Shortage / excess, if any.			
B.		Finished products / By - products		NA	
(i)		Opening dtock;			
(ii)		Purchase during the previous year			
(iii)		Quantity manufactured during the previous year ;			
(iv)		Sale during the previous year ;			
(v)		Closing Stock			
(vi)		Shortage / excess, if any.			
* Information may be given to the extent available					
29		In the case of Domestic Company , details of Stock Undistributed profits w/s 115 O in the following Form			
(a)		Total amount of Distributed profits		NA	
(b)		Total Tax paid thereon			
(c)		Dates of Payments with amount			



For MODI & MODI CONSTRUCTIONS

 Partner

30 Whether any cost Audits was carried out if yes; enclose the copy of the report of such Audit [see section 139 (9)]	NA
31 Whether any audit was conducted under the Central Excise Act, 1944 , if yes , enclose a copy of the report of such Audit.	NA
32 Accounting Ratios with calculation as follows :- (a) Gross Profit Ratio; (b) Net Profit / Turnover; (c) Stock in Trade / Turnover (d) Material Consumed / Finished Goods produced	NA (Being a Real Estate Developer)

For MODI & MODI CONSTRUCTIONS

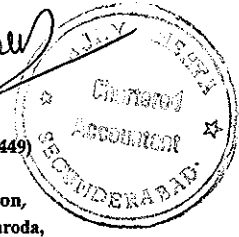

Partner

Place : SECUNDERABAD

Date : 11.09.2009

Name : AJAY MEHTA (M.NO. 035449)

Address : 5-4-187/3&4, Soham Mansion,
2nd Floor, Above Bank of Baroda,
Ranigunj, Secunderabad-500003
M.No : 035449



PART - A

1 Name of the assessee	MODI & MODI CONSTRUCTIONS
2 Address	5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road Secunderabad - 500003
3 Permanent Account Number	AAKFM7214N
4 Status	PFAS/RESIDENT
5 Previous year ended	31.03.2009
6 Assessment year	2009 - 2010

PART - B

Nature of Business or Profession in respect of every business
or profession carried on during the previous year CODE* 0403

Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital/ Capital of Partner/ Proprietor	41,878,805	43,613,838
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	57,568,202	-
5	Unsecured loans	15,648,003	-
6	Current liabilities and provisions	96,575,850	21,658,160
7	Total of Balance Sheet	211,670,860	65,271,998
8	Gross turnover/ Gross receipts/ Instalments receivable 08-09	31,665,000	21,205,000
9	Gross profit	4,599,450	3,180,750
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	986,535	206,980.00
13	Interest paid	6,979,824	-
14	Depreciation as per books of account	108,191	74,135
15	Net Profit (or loss) before tax as per Profit and Loss Account	(8,436,984)	481,479
16	Taxes on income paid/ provided for in the books	-	163,994

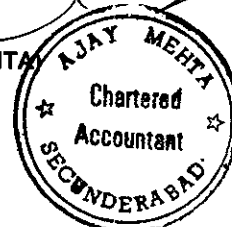
For MODI & MODI CONSTRUCTIONS

Place : SECUNDERABAD

Date : 11.09.2009


Partner

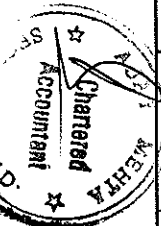
(AJAY MEHTA)



Annexure II

VALUE OF FRINGE BENEFITS IN TERMS OF SECTION 115WC READ WITH SECTION 115WB FOR THE ASSESSMENT YEAR 2007-2008

Sl. No.	Section under which chargeable to Fringe Benefit Tax	Nature of expenditure/payment	Amount of expenditure incurred or payment made				Deductions, if any	Total	Percentage expenditure/payment being fringe benefits	Value of fringe benefits
			Debited to the Profit and Loss Account	Accounted for in the balance sheet	Reimbursement	Any other head				
1	2	3	4				5	6	7	
1	115WB(1)(b)	Free or concessional tickets provided for private journeys of employees or their family members (the value in column 1 shall be the cost of the ticket to the general public as reduced by the amount, if any, paid by or recovered from the employee)	-					-	100%	-
2	115WB(1)(c)	Any specified security or sweat equity shares [Sections 115WB(1)(d)] [Difference between the fair market value on the vesting date and amount recovered from or paid by the employee] and contribution to an approved superannuation fund for employees (in exc	-					-	100%	-
3	115WB(2)(A)	Entertainment	-					-	20%	-
4	115WB(2)(B)	Provision of Hospitality of every kind by the employer to any person (See note 2)	-					-	20%	-
5	115WB(2)(C)	Conference (other than fee for participation by the employees in any conference (see Note 4)	-					-	20%	-
6	115WB(2)(D)	Sales promotion including publicity (See note 5)	2,768					2,768	20%	554
7	115WB(2)(E)	Employees Welfare (See note 6)	41,308					41,308	20%	8,262
8	115WB(2)(F)	Conveyance,	8,818					8,818	5%	441
9	115WB(2)(G)	Use of hotel, boarding and lodging facilities	-					-	20%	-
10	115WB(2)(H)	Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon	133,047					133,047	20%	26,609

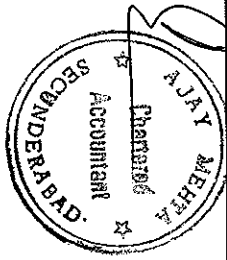


For MODI & PDSI CONSTRUCTIONS

[Signature]

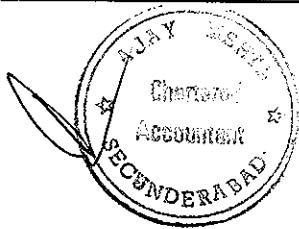
Partner

11	115WB(2)(I)	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon																	
12	115WB(2)(J)	Use of telephone (including mobile phone) other than expenditure on leased telephone lines	66,957																
13	115WB(2)(K)	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes	-																
14	115WB(2)(L)	Festival celebrations	-																
15	115WB(2)(M)	Use of health club and similar facilities	-																
16	115WB(2)(N)	Use of any other club facilities	-																
17	115WB(2)(O)	Gifts	-																
18	115WB(2)(P)	Scholarships	-																
19	115WB(2)(Q)	Tour and Travel (including foreign travel)	67,828																
20	Total		320,726	-	-	-	-	-	-	320,726	-	320,726	-	-	-	320,726			52,647



Ajay Mehta

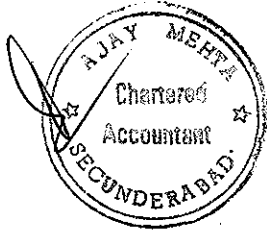
MODI & MODI CONSTRUCTIONS						
ASSESSMENT YEAR :: 2009-2010.						
S.No.	HEAD OF EXPENSES	1st QTR	2nd QTR	3rd QTR	4th QTR	TOTAL AMOUNT
	FBT @ 20 %					
1	Telephone Bills	13,846	11,261	16,278	25,572	66,957
2	Other Insurance - Staff	20,301	-	-	14,738	35,039
3	Sales Promotion	596			2,172	2,768
4	Vehicle Repairs - 4 Wheeler	60	64,790	75	20,290	85,215
5	Vehicle Insurance	-	-	-	7,032	7,032
6	Depreciation - Car	10,200	10,200	10,200	10,200	40,800
7	Staff Welfare	11	700	2,540	3,018	6,269
	TOTAL	45,014	86,951	29,093	83,022	244,080
	FBT @ 5%					
1	Conveyance	117	650	6,871	1,180	8,818
2	Tour & Travelling	51,188	-	16,640	-	67,828
		51,305	650	23,511	1,180	76,646
	FBT on total @20 %	9,003	17,390	5,819	16,604	48,816
	FBT on Conveyance @ 5%	2,565	33	1,176	59	3,832
	FBT PAYABLE ON THE AMOUNT	11,568	17,423	6,994	16,663	52,648
	TAX @ 30% On the FBT Payable Amount	3,470	5,227	2,098	4,999	15,794
	Surcharge @ 10%	347	523	210	500	1,579
	Education Cess on Tax & S.c.	115	172	69	165	521
	FBT Payable	3,932	5,922	2,377	5,664	17,895
	FBT PAID	2,000	2,000	4,000	4,000	12,000
	BALANCE PAYABLE	1,932	3,922	(1,623)	1,664	5,895
	DUE DATE FOR PAYMENT OF FBT	15th June	15th Sep	15th Dec	15th March	
	FBT Payment Delay in Months					-
	INTEREST @1% p.m.on Out Standing Amount					0.00
		0.00	0.00	0.00	0.00	0.00
	FBT Outstanding Amount	17,895				
	Interest on Outstanding Amount	0				
	Balance FBT Payable	17,895				
	Advance paid	12,000				
	Balance payable	5,895				

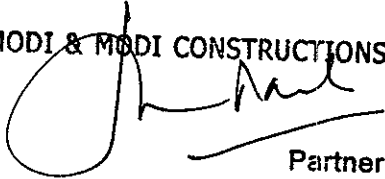


For MODI & MODI CONSTRUCTIONS

[Signature]
Partner

Modi & Modi Constructions		A.Y.2009-2010						
DEPRECIATION CHART AS PER I.T. ACT, 1961								
ANNEXURE I TO FORM NO.3CD								
Sl.No	Name of the Asset	W.D.V. b/f	Additions Before September	Additions after September	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
1	Computers	36988	20350	97708	155046	60%/30%	63715	91331
2	Furniture	25988	0	0	25988	10%	2599	23389
3	Tata Indica Xeta	272000	0	0	272000	15%	40800	231200
4	Printer	0	0	3590	3590	30%	1077	2513
		334976	20350	101298	456624		108191	348433



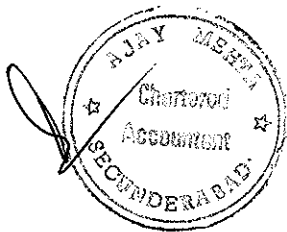
For MODI & MODI CONSTRUCTIONS

 Partner

**MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2009-2010**

ANNEXURE II TO FORM NO.3CD

PAYMENT UNDER SECTION 40A(3)

1. There are no cash payments made in respect of any expenditure exceeding Rs.20000/- read together with Rule 6DD of IT Rules.
2. In case of payments exceeding Rs.20,000/-made by way of cheque/DD it is not possible to verify whether the same have been made by account payee cheque/DD or otherwise as the necessary evidence is not in possession of assessee. However a certificate from the assessee has been obtained regarding payments relating to any expenditure covered under Section 40A(3) confirming that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be has been obtained.



For MODI & MODI CONSTRUCTIONS

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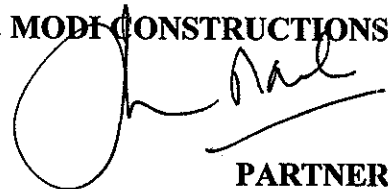
Partner

MODI & MODI CONSTRUCTIONS
5-4-187/3&4, 2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 2008-09 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be..

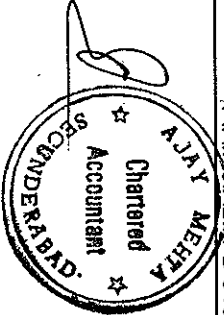
For MODI & MODI CONSTRUCTIONS,

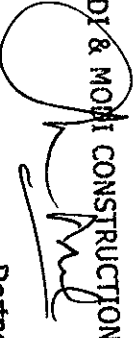


PARTNER.

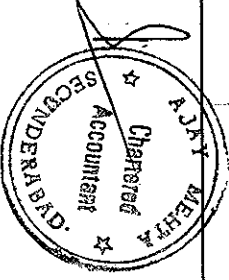
Modi & Modi Constructions
ASSESSMENT YEAR : 2009-2010
PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT
SPECIFIED IN SECTION 269 SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR
ANNEXURE - III TO FORM NO.3CD

S.No.	Name, address and permanent account number (if available with the assessee) of the lender or depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the year	Maximum amount outstanding in the account at the end of the previous year	Whether the loan or deposit was taken or accepted otherwise than by an a/c payee cheque or draft.
1	Ajay Mehta Huf 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AATPM 6413 C	500,000.00	No	518,904.00	Refer Note Below
2	Anita Mehta 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AATPM 6222 B	50,000.00	No	51,890.00	Refer Note Below
3	Ankit Mehta 1-8-23, Minister Road, Secunderabad. P.A.No.AOQPM 6229 P	250,000.00	No	259,452.00	Refer Note Below
4	Devanshi P Desai 1-11-222/3/1, Gurumurthy Lane, Begumpet, Hyderabad. P.A.No.AGRPD 0500 B	1,000,000.00	No	1,037,808.00	Refer Note Below
5	Jagannath Sitaram baldwa Huf 2-4-438, Ramgopalpet, Secunderabad - 500 003. P.A.No.ABXPB 8456 H	3,500,000.00	No	3,614,742.00	Refer Note Below



For MODI & MODI CONSTRUCTIONS

 Partner

6	Kurmkum Mehta 136/40, P.G. Road, Secunderabad - 500 003. P.A.No.AC/PPM 6365 M	900,000.00	No	934,027.00	Refer Note Below
7	Modi Ventures 5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AA/JFM 0646 D	5,500,000.00	Yes	5,500,000.00	Refer Note Below
8	Nirav Modi P.A.NO. ACQPPM 0942 B	19,950,000.00	No	13,685,602.77	Refer Note Below
9	Neha Mehta 1-8-23, Minister Road, Secunderabad. P.A.No.AN/PPM 5690 C	40,000.00	No	41,512.00	Refer Note Below
10	Ritu Mehta 2-4-41, M.G. Road, Secunderabad. AABHD 1162 P	150,000.00	No	155,671.00	Refer Note Below
11	D.B. Ramgopal Laxminarayan 2-4-41, M.G. Road, Secunderabad. AABHD 1162 P	2,500,000.00	No	2,581,918.00	Refer Note Below
12	Sarla Mehta 136/40, P.G. Road, Secunderabad - 500 003. ACVPPM 6367 K	300,000.00	No	311,342.00	Refer Note Below
13	Vishal Mehta 1-8-23, Minister Road, Secunderabad. P.A.No.AEYPM 2566 D	300,000.00	No	310,174.00	Refer Note Below
14	Mahendera C Desai	424,000.00	No	438,998.00	Refer Note Below
15	Surabhi Desai	212,000.00	No	233,006.00	Refer Note Below
16	Apurva Desai	106,000.00	No	117,709.00	Refer Note Below



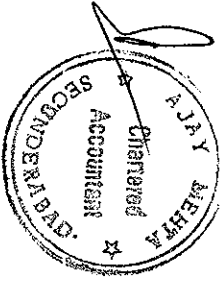
For MODI & MODI CONSTRUCTIONS


[Signature]

Partner

17	Vipul Desai	106,000.00	No	117,709.00	Refer Note Below
18	Harivadan Desai	263,935.00	No	371,189.00	Refer Note Below
19	Ashok C Desai	263,935.00	No	371,189.00	Refer Note Below
20	K.C. Desai	82,876.00	No	90,723.00	Refer Note Below

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



For MODI & MODI CONSTRUCTIONS

Partner

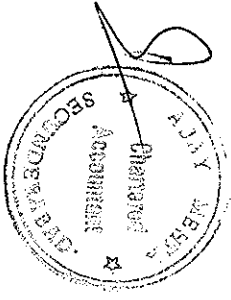
MODI & MODI CONSTRUCTIONS

ASSESSMENT YEAR : 2009-10

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

Annexure - IV to Form No.3CD.

Name, address and Permanent account Number (if available with the assessee) of the payee or account payee bank.	Amount of Repayment	Maximum amount outstanding in the account at any during the previous year	Whether the repayment was made otherwise than by account payee cheque.
Modi Ventures 5-4-187/3 & 4, 2nd Floor, Sohams Mansion, M.G. Road, Secunderabad - 500 003. P.A.No.AAJFM 0646 D	5,500,000.00	5,500,000.00	No
Nirav Modi P.A.NO. ACQPM 0942 B	16,535,561.63	13,685,602.77	No
Mahendra C Desai	30,000.00	438,985.00	No



For MODI & MODI CONSTRUCTIONS

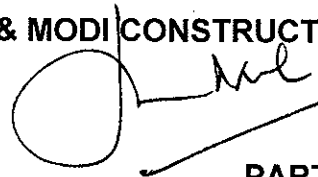
 Partner

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that loan transactions covered u/s.269SS & 269T of I.T. Act, 1961 during the financial year 2008-2009 has been made by an account payee cheque or an account payee draft, as the case may be.

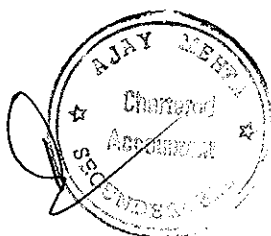
For MODI & MODI CONSTRUCTIONS,

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PARTNER.

(X)

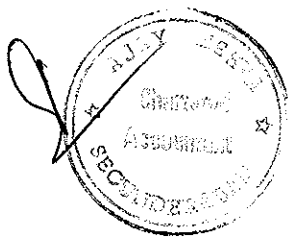
Modi & Modi Constructions		Annexure to V to Form 3CD		A.Y.2009-2010				
S.No.	Month	Under which Head deducted	Amount of TDS	Due Date	Date of Payment	Delay in Months	Interest @ 1%	Challan No.
1	Apr-08	Contractor	11,255.00	7-May-08	5-May-08		0	10010
		Advertisement	898.00	7-May-08	5-May-08			10009
		Consultants	15,045.00	7-May-08	5-May-08			10008
		Supervision Charge	4,120.00	7-May-08	5-May-08			10008
		Brokerage	7,261.00	7-May-08	5-May-08			10008
2	May-08	Contractor	17,200.00	7-Jun-08	9-Jun-08	1	172	10014
		Supervision Charge	4,120.00	7-Jun-08	9-Jun-08	1	41	10016
		Avertisement	860.00	7-Jun-08	9-Jun-08	1	9	10015
3	Jun-08	Consultants	32,492.00	7-Jul-08	7-May-08			10040
		Supervision Charge	4,120.00	7-Jul-08	7-May-08			10040
		Advertisement	349.00	7-Jul-08	7-May-08			10041
		Interest	8,703.00	7-Jul-08	7-May-08			10040
		Brokerage	17,304.00	7-Jul-08	7-May-08			10040
		Contractor	20,893.00	7-Jul-08	7-May-08		0	10039
4	Jul-08	Contractor	19,954.00	7-Aug-08	1-Aug-08		0	10010
		Supervision Charge	4,120.00	7-Aug-08	1-Aug-08		0	10009
		Interest	1,931.00	7-Aug-08	1-Aug-08		0	10009
		Advertisement	857.00	7-Aug-08	1-Aug-08		0	10008
		Brokerage	309.00	7-Aug-08	1-Aug-08		0	10009
		Consultants	11,573.00	7-Aug-08	1-Aug-08		0	10009
5	Aug-08	Contractor	20,355.00	7-Sep-08	4-Sep-08		0	10002
		Consultants	8,203.00	7-Sep-08	4-Sep-08		0	10003
		Advertisement	1,115.00	7-Sep-08	4-Sep-08		0	10004
		Brokerage	21,043.00	7-Sep-08	4-Sep-08		0	10003
		Supervision Charge	4,120.00	7-Sep-08	4-Sep-08		0	10003
6	Sep-08	Contractor	23,290.00	7-Oct-08	6-Oct-08		0	10002
		Interest	35,128.00	7-Oct-08	6-Oct-08		0	10008
		Brokerage	309.00	7-Oct-08	6-Oct-08		0	10010
		Advertisement	589.00	7-Oct-08	6-Oct-08		0	10009
		Supervision Charge	4,120.00	7-Oct-08	6-Oct-08		0	10011
7	Oct-08	Advertisement	808.00	7-Nov-08	6-Nov-08		0	10006
		professional charge	15,395.00	7-Nov-08	6-Nov-08			10004
		Contractor	18,857.00	7-Nov-08	6-Nov-08		0	10005
8	Nov-08	Contractor	22,382.00	7-Dec-08	5-Dec-08		0	10036
		Consultants /supervision	38,839.00	7-Dec-08	5-Dec-08		0	10034
		Brokerage	309.00	7-Dec-08	5-Dec-08		0	10035
		Advertisement	1,082.00	7-Dec-08	3-Dec-08		0	10033



For MODI & MODI CONSTRUCTIONS

[Signature]
Partner

9	Dec-08	Contractor	14,289.00	7-Jan-09	2-Jan-09		0	10011
		Consultants	5,150.00	7-Jan-09	2-Jan-09		0	10013
		Supervision Charge	4,120.00	7-Jan-09	2-Jan-09		0	10013
		Brokerage	309.00	7-Jan-09	2-Jan-09		0	10012
		Advertisement	1,092.00	7-Jan-09	2-Jan-09		0	10010
		Interest	35,594.00	7-Jan-09	2-Jan-09		0	10014
10	Jan-09	Contractor	36,845.00	7-Feb-09	9-Feb-09		0	10012
		Brokerage	309.00	7-Feb-09	9-Feb-09		0	10009
		Supervision Charge	4,120.00	7-Feb-09	9-Feb-09		0	10010
		Consultants	11,573.00	7-Feb-09	9-Feb-09		0	10011
		Advertisement	373.00	7-Feb-09	9-Feb-09		0	10008
11	Feb-09	Contractor	14,606.00	7-Mar-09	11-Mar-09		0	10019
		Supervision Charge	4,120.00	7-Mar-09	11-Mar-09		0	10021
		Brokerage	309.00	7-Mar-09	11-Mar-09		0	10022
		Advertisement	317.00	7-Mar-09	11-Mar-09		0	10020
12	Mar-09							
		Interest	34,438.00	31-May-09	7-Apr-09		-	10019
		Advertisement	1,415.00	7-Apr-09	7-Apr-09			10020
		Brokerage	1,261.00	7-Apr-09	7-Apr-09			10021
		Consultant /supervision	9,270.00	31-May-09	7-Apr-09			10022
		Contractor	11,387.00	7-Apr-09	7-Apr-09		-	10023
		Salaries	16,400.00	31-May-09	30-Mar-09			10064
		Contractor	6,897.00	7-Apr-09	30-Mar-09		-	10065
		Interest	17,811.00	31-May-09	20-May-09		-	10009
		Interest	115,340.00	31-May-09	20-May-09		-	10011
		Consultant	2,273.00	31-May-09	7-Jul-09	2	45	10017
		Total :	748,926.00				267.26	
		Add: Reversed entry	36.00					
		Add: Previous Differenc	2.00					
			748,964.00					



For MODI & MODI CONSTRUCTIONS

[Handwritten Signature]
Partner

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

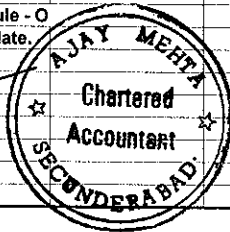
ASSESSMENT YEAR :: 2009-2010.

BALANCE SHEET AS AT 31-03-2009.

<u>LIABILITIES</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>	<u>ASSETS</u>	<u>SCHEDULES</u>	<u>AMOUNT RS.</u>
PARTNERS CAPITAL	A	41,878,804.81	CASH ON HAND	-	68,600.50
UNSECURED LOANS	B	15,648,003.37	CASH AT BANK	I	2,237,381.99
SECURED LOANS	C	57,568,201.79	FIXED ASSETS	J	348,433.00
ADVANCES	D	42,071,624.00	INVENTORIES	K	168,932,617.48
OUTSTANDING EXPENSES	E	429,693.00	SUNDRY DEBOTRS	L	12,046,916.00
SUNDRY CREDITORS	F	449,246.00	DEPOSITS	M	12,000.00
CUSTOMER ACCOUNTS	G	1,751,392.00	LOANS & ADVANCES	N	28,024,911.00
INSTALMENTS RECEIVABLE	H	51,868,000.00			
PROVISION FOR FBT	-	5,895.00			
		211,670,859.97			211,670,859.97

Notes to Accounts Schedule - O
As per my report of even date.

(Signature)
(Ajay Mehta)
Chartered Accountant.
M. No. 035449.
Place : Secunderabad.
Date : 11-09-2009.



For MODI & MODI CONSTRUCTIONS,
(Signature)
PARTNER.

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2009-2010.

CONSTRUCTION ACCOUNT AS AT 31-03-2009.

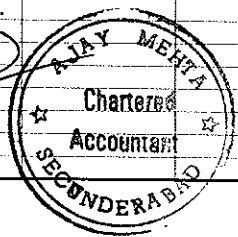
To Opening Balance (01-04-2008)			By Closing Stock	
Land	10,072,463.00		Land	10,072,463.00
WIP	11,321,377.98	21,393,840.98	Work in progress	83,287,948.48
To Purchases		56,619,209.00	Land - II	74,539,250.00
To Construction Expenses		10,747,911.50	Work in progress II	1,032,956.00
To Land - II		74,539,250.00		
To Construction Expenses - II		1,032,956.00		
To Gross Profit (Including Estimated Profit on Instalments)		4,599,450.00		
		168,932,617.48		168,932,617.48

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2009.

To Registration Expenses	200.00	By Gross Profit (Including Estimated Profit on Instalments)	4,599,450.00
To Advertisement Expenses	1,299,087.50	By Forefit Account	115,000.00
To Bank Charges	9,232.50	By Miscellaneous Income	169,342.00
To Business Promotion	2,768.00	By Sundry balance written off	16,092.00
To Consultancy Charges	691,506.00	By Net Loss transferred to Partner Capital Accounts:	
To Conveyance	8,818.00	1. Modi Housing Pvt Ltd (45%)	3,796,642.95
To Exhibition Expenses	351,689.28	2. Modi & Modi Real Estates Pvt Ltd (45%)	3,796,642.95
To Fringe Benefit Tax	17,895.00	3. Ashish Modi (5%)	421,849.22
To Incentives	216,413.00	4. Gaurang Mody (5%)	421,849.22
To Legal Expenses	145,315.00		8,436,984.33
To Management Supervision Charges	480,000.00		
To Miscellaneous Expenses	22,635.00		
To Office Expenses	68,054.00		
To Postage & Courier	31,296.00		
To Printing & Stationery	329,685.00		
To Salaries	1,452,443.00		
To Repairs & Maintenance - Computer	27,132.00		
To Staff Welfare Expenses	6,269.00		
To Other Insurance	35,039.00		
To Tour & Travelling Expenses	67,828.00		
To Telephone Expenses	66,957.00		
To Vehicle Repairs & Maint - 2 Wheeler	21,035.00		
To Vehicle Repairs & Mainte - 4 Wheeler	85,215.00		
To Bonus	44,884.00		
To I.T. Representation Fees	16,854.00		
To Car Hire Charges	35,939.50		
To Gratuity	15,000.00		
To Donation	1,000.00		
To Stipend	17,442.00		
To Petrol Expenses	48,714.00		
To Loan Proccsing Charges	1,297,150.00		
To Bad Debits written off	16,519.00		
To Interest	5,993,289.21		
To Income Tax	2,900.00		
To Community Welfare Expenses	20,000.00		
To Brokerage / Commission	151,769.00		
To Depreciation	108,191.00		
To Vehicle Insurance	7,032.00		
To Audit Fees	22,060.00		
To T.D.S.	101,612.34		
	13,336,868.33		13,336,868.33

Notes to Accounts Schedule - O
As per my report of even date.

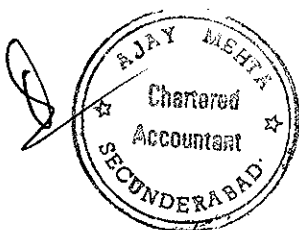
(Ajay Mehta)
Chartered Accountant
M. NO. 035449
Place : Secunderabad.
Date : 11-09-2009.



For MODI & MODI CONSTRUCTIONS,

PARTNER.

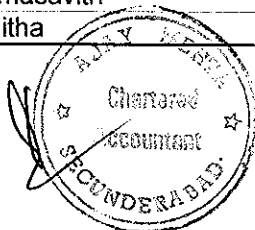
MODI & MODI CONSTRUCTIONS		A.Y.2009-10
SCHEDULE - A		
PARTNERS CAPITAL:		
Modi & Modi Real Estates Pvt. Ltd.		9,550,187.15
Modi Housing Pvt. Ltd.		27,212,737.15
Ashish Modi		5,521,415.30
Gaurang Modi		(405,534.80)
		41,878,804.81
SCHEDULE - B		
UNSECURED LOANS:		
Ajay C Mehta Huf		516,588.00
Anita Mehta		51,660.00
Ankit Mehta		258,295.00
Devanshi P Desai		1,033,176.00
Jagannath Sitaram Baldwa Huf		3,500,000.00
Kumkum Mehta		929,859.00
Nirav Modi		4,317,102.37
Neha Mehta		41,327.00
Ritu Mehta		154,977.00
D.B. Ram Goapl Laxmi Narayan		2,500,000.00
Sarla Mehta		309,953.00
Vishal Mehta		309,953.00
Mahandra C Desai		434,354.00
Surabhi Desai		233,006.00
Apurva Desai		116,503.00
Vipul Desai		116,503.00
Harivardan Desai		367,416.00
Ashok C. Desai		367,416.00
K.C. Desai		89,915.00
		15,648,003.37
SCHEDULE - C		
SECURED LOANS:		
HDFC Bank		2,109,577.79
SBI		55,458,624.00
		57,568,201.79
SCHEDULE - D		
ADVANCES:		
Nilgiri Estates		42,071,624.00
		42,071,624.00
SCHEDULE - E		
OUTSTANDING EXPENSES:		
Audit Fees payable		19,788.00
Bonus payable		58,480.00
Salary payable		143,657.00
TDS Payable		193,195.00
Telephone Bills payable		3,478.00
Electricity Bills payable		11,095.00
		429,693.00



For MODI & MODI CONSTRUCTIONS

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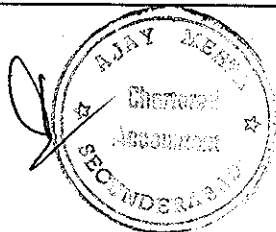
MODI & MODI CONSTRUCTIONS		A.Y.2009-10
SCHEDULE - F		
SUNDRY CREDITORS:		
Creditors - Suppliers:		
Matrix Advertising	30,297.00	
Neha Marketing	160.00	
Praful Sanitary	13,833.00	
Regal Sports Co.	624.00	
Saradhi Ads	1,080.00	
United Security Services	4,384.00	
Tempest Advertising Pvt. Ltd.	10,095.00	
Venkat Sai Hallow Bricks	3,976.00	
Felicidad Enterprises	2,025.00	
K.G.N. Marbles	2,531.00	69,005.00
Creditors - Contractors:		
Loknath on account	2,514.00	
Mallaiah on account	23,604.00	
P. Praveen on account	247,499.00	
Singamma on account	45,163.00	
Subrajit Pradhan on account	28,549.00	
Tara Chand on account	5,321.00	
O. Chittari on account	8,155.00	
Hussain Peer on account	1,559.00	
A. Vijay on account	12,977.00	
Krishna K on account	4,848.00	
Ansari on account	52.00	380,241.00
		449,246.00
SCHEDULES - G		
CUSTOMER ACCOUNTS:		
50 - R.V. Ramakrishnan		113,579.00
57 - Ramakrishna Rao		93,570.00
60 - Rajesh Patel		103,044.00
61 - R. Usha		512,527.00
67 - Vivekananda		74,685.00
68 - Raju Vadlamani		478,987.00
94 - Shreya Mody		175,000.00
Cancellation Flats:		
95 - Mr. V. Ravi Shanker		200,000.00
		1,751,392.00
SCHEDULE - H		
INSTALMENTS RECEIVABLE:		
Instalments receivable 07-08		20,203,000.00
Instalments Receivable 08-09:		
Mr& Mrs. Nikhil Singhal & Urmila Singhal	1,293,000.00	
Mr.V.Ramakrishnan	2,500,000.00	
V. Chandra Mouli	25,000.00	
Mrs. O Shanti	225,000.00	
P. Padmasavitri	225,000.00	
Mrs.Anitha	3,564,000.00	



For MODI & MODI CONSTRUCTIONS

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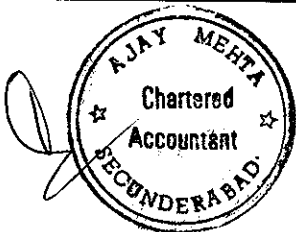
MODI & MODI CONSTRUCTIONS		A.Y.2009-10
Mrs. Avvagari Veena	25,000.00	
Ponnana RamaKrishna Rao	3,025,000.00	
Mr.P.V.S.Chandra Sekharam	3,180,000.00	
Rajesh Patel	2,958,000.00	
Mr. R.Vivekananda	2,878,000.00	
Mrs. Padmalatha	2,028,000.00	
Gaurang Mody	2,900,000.00	
Boddapati Prasad	2,219,000.00	
Mr.Samir Mody	2,310,000.00	
Shreya Mody	2,310,000.00	31,665,000.00
		51,868,000.00
SCHEDULE - I		
CASH AT BANK:		
State Bank of Hyderabad		41,365.00
Fixed Deposit	2,163,663.93	
Interest accrued but not due	32,353.06	2,196,016.99
		2,237,381.99
SCHEDULE - K		
INVENTORY:		
Land	10,072,463.00	
Work in progress	83,287,948.48	93,360,411.48
Land - II	74,539,250.00	
Work in progress - II	1,032,956.00	75,572,206.00
		168,932,617.48
SCHEDULE - L		
SUNDRY DEBTORS:		
14 - K. Venkata Krishna Murthy		373,323.00
49 - Mr. & Mrs. Nikhal Singhal		25,495.00
54 - Mrs. Anitha		2,839,000.00
56 - Pramod Gajbe		1,268,814.00
58 - Mr. V.N. Padmavathi		226,887.00
59 - P.V.S. Chandrasekharam		2,955,000.00
72 - G. Renuka		72,154.00
73 - Padmalatha		1,410,758.00
81 - Gaurang Mody		401,500.00
87 - Boddapati Prasad		261,171.00
93 - Samir Gajendra Mody		1,055,657.00
94 - Shreya Mody		1,055,657.00
53 - P. Padma Savitri & P. Sai Kumar		101,500.00
		12,046,916.00
SCHEDULE - M		
DEPOSITS:		
HUDA Security Deposit		10,000.00
AP Transco Deposit		2,000.00
		12,000.00



For MODI & MODI CONSTRUCTIONS

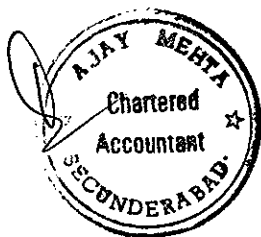
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Partner


MODI & MODI CONSTRUCTIONS		A.Y.2009-10
SCHEDULE - N		
LOANS & ADVANCES:		
Loans - Contractors:		
Adisheshu	100,000.00	
K.R.K. Raju	100,000.00	
K. Venkateswarlu	75,000.00	
O. Venkatesh	35,000.00	
P. Praveen	347,940.00	
A. Ramesh	50,000.00	
Pradan A.K.	8,000.00	
V. Phaninder	6,500.00	722,440.00
Loans - Staff:		
Krishna Prasad	1,917.00	
Venkat Rama D	738.00	
Vijay Kumar	500.00	
Kiran Kumar	1,494.00	
Kavadi Yadagiri	613.00	
Ramacharyulu	5,869.00	
Ramesh Ch.	37,504.00	
Aravind Kumar A	10,524.00	
Gopi Anumula	694.00	
Narsing Deshmukh	13,500.00	
Sunitha V	3,200.00	76,553.00
Loans - Others:		
Mody Motos	8,911,696.00	
Modi Ventures	3,806,138.00	12,717,834.00
Advances - Land Lords:		
Yalalla Srinivas Reddy	1,900,000.00	
Yalalla Raghupathi Reddy	1,900,000.00	
Yalalla Ram Reddy	1,900,000.00	
Yalalla Krishna Reddy	1,900,000.00	
Yalalla Balwanth Reddy	1,900,000.00	
Yalalla Jagadishwar Reddy	1,900,000.00	11,400,000.00
Advances - Contractors:		
Adisheshu on account	553,157.00	
A. Ramulu on account	31,045.00	
Bikshapathi on account	8,698.00	
Bujang on account	13,950.00	
Chinnamma on account	13,741.00	
Devadasu on account	3,528.00	
Hanumanthu on account	134,900.00	
Janardhan on account	23,723.00	
K. Venkateswarlu on account	53,448.00	
K.R.K. Raju on account	11,928.00	
Mahaboob on account	158,419.00	
Mannem on account	277,133.00	



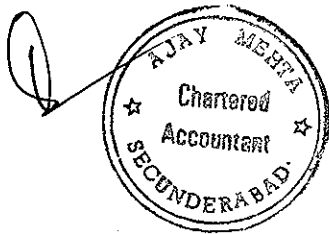
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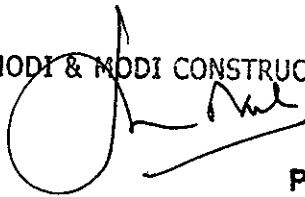
MODI & MODI CONSTRUCTIONS		A.Y.2009-10
N. Mannem on account	7,666.00	
O. Venkatesh on account	81,747.00	
Pradan A.K. on account	47,805.00	
P. Ghasiya on account	230,285.00	
P. Pithamber on account	220,402.00	
P. Kumar on account	29,463.00	
Pradeep Yadav on account	56.00	
Royal Visions on account	36.00	
Simhachalam on account	95,952.00	
T. Ramesh on account	34,902.00	
T. Rambabu on account	322,672.00	
V. Phanender on account	84,103.00	
Kismath on account	12,175.00	
A.B. Billards Maintenance W.O.No.5571	15,000.00	
Sandhir Raj on account	45.00	
Ram Mohan Reddy on account	2,780.00	
Hanumanthu Material Account	96,059.00	2,564,818.00
Advances - Contractors - II:		
Simhachalam on account	25,169.00	
T. Ramesh on account	620.00	
T. Rambabu on account	1,470.00	27,259.00
Advances - Suppliers:		
Grasim Industries Ltd.	104,275.00	
Preethi Agencies	217,900.00	
Varna Media	212.00	
Varna Design Studio	82.00	
Insta Exhibitions Pvt. Ltd.	1,200.00	323,669.00
Advances - Staff petty cash accounts:		
Aravind petty cash account	1,550.00	
M. Srinivas petty cash account	74.00	
Phani Kumar petty cash account	200.00	
Shakeer petty cash account	5,200.00	
Shivraj petty cash account	330.00	
Srinivasa Rao petty cash account	6,093.00	
Yadagiri petty cash account	5,222.00	
Satish Kumar petty cash account	1,000.00	19,669.00
Advances - Others:		
Kesoram Sunderlal Fatepuria	22,669.00	
Income Tax Appeal Fess	150,000.00	172,669.00
		28,024,911.00



For MODI & MODI CONSTRUCTIONS

Partner

Modi & Modi Constructions						A.Y.2009-2010		
Fixed Assets								
SCHEDULE - J								
Sl.No	Name of the Asset	W.D.V. b/f	Additions Before September	Additions after September	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. C/f
1	Computers	36988	20350	97708	155046	60%/30%	63715	91331
2	Furniture	25988	0	0	25988	10%	2599	23389
3	Tata Indica Xeta	272000	0	0	272000	15%	40800	231200
4	Printer	0	0	3590	3590	30%	1077	2513
		334976	20350	101298	456624		108191	348433



For MODI & MODI CONSTRUCTIONS

 Partner

MODI & MODI CONSTRUCTIONS
ASSESSMENT YEAR :: 2009-2010

SCHEDULE – O
Notes to Accounts

1. Singnificant Accounting Policies

a) Accounting Conventions

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

b) Use of Accounting Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets & liabilities as off the date of the financial statements, and reported amount of revenues & expenses during the reported period, actual results could differ from the estimates.

c) Inventories

- i) Land is stated at cost
- ii) Building construction work is stated at cost including estimated profits declared year to year till completion of the project.

d) Revenue Recognition

Revenue from Housing Project is recognized on an estimated basis till the flats are completed and are transferred / delivered to the customers.

Revenue in respect of Flats which are completed is recognized at the point of transfer/delivery/and or is ready for delivery to the customers.

Revenue of flats sold is after discount allowed.

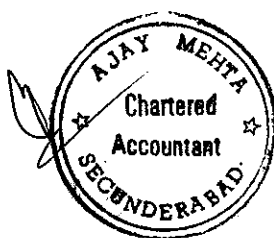
e) Fixed Assets

Fixed Assets are stated at cost of acquisitions less depreciation.

f) Depreciation

Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

2) During the year the company has commenced work of developing and building above housing project as “Nilgiri Homes”. The work is under progress. During the year installments of Rs.3,06,63,000/- (Net) towards sale of Flats is received/receivable on the basis of agreements/understanding.



For MODI & MODI CONSTRUCTIONS

A handwritten signature in black ink, appearing to be "Ajay Mehta", written over a horizontal line.

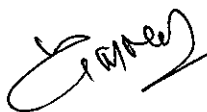
Partner

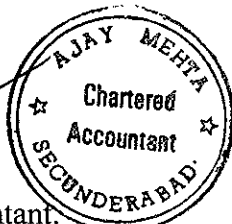
3) In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.45,99,450/- (Net) at the rate of 15% on installments of Rs.3,06,63,000/- (Net) received/receivable during the year is credited to Profit & Loss account and debited to work in progress account.

4) In accordance with the accounting policy adopted till the project is completed the installments for the year for flats aggregating to Rs.3,06,63,000/- (Net) is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.45,99,450/- (Net) is carried forward as inventories.

5) Expenses not supported by external evidences as taken as certified and authenticated by the management.

6) Balances standing to debit/credit to various accounts are subject to confirmation.


(AJAY MEHTA)
Chartered Accountant.
M No.035449



For MODI & MODI CONSTRUCTIONS,

PARTNER.

Place : Secunderabad.

Date : 11-09-2009.

MODI & MODI CONSTRUCTIONS
5-4-187/3 & 4, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2009-2010.

PARTNERS CAPITAL ACCOUNTS

MODI & MODI REAL ESTATES PVT. LTD.

To Amount paid during the year	1,000,000.00	By Balance b/fd. (01-04-2008)	9,246,830.10
To Share of Loss	3,796,642.95	By Amount received during the year	5,100,000.00
To Balance c/fd. (31-03-2009)	9,550,187.15		
	9,550,187.15		14,346,830.10

MODI HOUSING PVT. LTD.

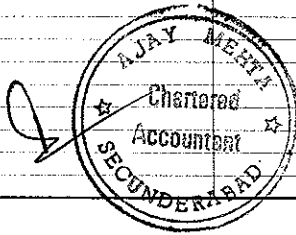
To Amount paid during the year	35,630,000.00	By Balance b/fd. (01-04-2008)	34,134,380.10
To Share of Loss	3,796,642.95	By Amount received during the year	32,505,000.00
To Balance c/fd. (31-03-2009)	27,212,737.15		
	66,639,380.10		66,639,380.10

ASHISH MODI

To Amounts paid during the year	16,123,049.86	By Balance b/fd. (01-04-2008)	216,314.38
To Share of Loss	421,849.22	By Amount received during the year	21,850,000.00
To Balance c/fd.	5,521,415.30		
	16,123,049.86		22,066,314.38

GAURANG MODY

To Share of Loss	421,849.22	By Balance b/fd. (01-04-2008)	16,314.42
To Balance c/fd.	(405,534.80)		
	16,314.42		16,314.42

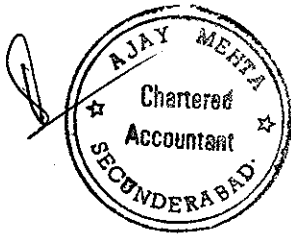



For MODI & MODI CONSTRUCTIONS,

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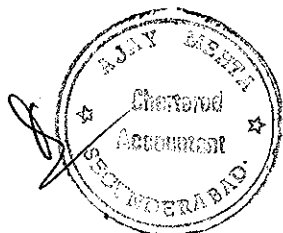
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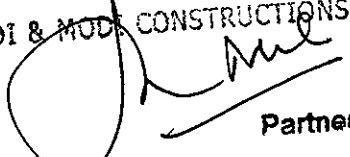
MODI & MODI CONSTRUCTIONS			A.Y.2009-2010
DETAILS OF WORK IN PROGRESS			
Opening Work-in-Progress (01-04-2008)			11,321,377.98
Add: Expenditure during the year			
Building Materials		56,619,209.00	
Other Expenses		2,536,435.00	
Hire Charges		1,635,972.00	
Job Work Charges		111,253.00	
Labour Allowances		6,464,251.50	
		67,367,120.50	
Add: Estimated Profit on Instalments receivable @15% on Rs.3,16,65,000/-	4,749,750.00		
Less: Estimated Profit declared earlier reversal for Cancellation of Flats Rs.10,02,000/- @ 15%	150,300.00	4,599,450.00	71,966,570.50
			83,287,948.48



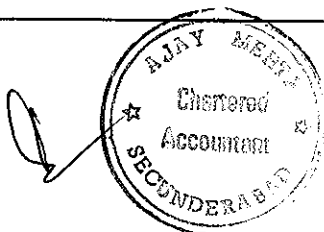
For MODI & MODI CONSTRUCTIONS

 Partner

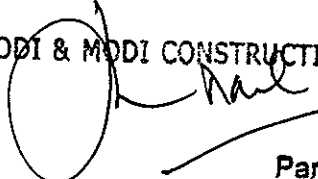
MODI & MODI CONSTRUCTIONS		A.Y.2009-2010
BUILDING MATERIALS		
Bricks / Red Bricks/ Table Bricks		728,365.00
Chips / Stone Dust		663,315.00
Cement /Ready Mix		24,801,094.00
Consumables		8,135.00
Electrical Material		581,589.00
Equipment		21,246.00
Marble		117,809.00
Hardware Materials		273,935.00
Metal		977,884.00
Morram/ Red Mud		188,070.00
Plumbing & Sanitary Materials		659,994.00
Pipe		394,299.00
RCC Rings		2,400.00
Sand		1,979,488.00
Steel		21,920,516.00
Sundry Purchases		259,022.00
Tools		53,482.00
Tiles		309,200.00
Building Material.		105,211.00
Wood		507,337.00
Paints		96,162.00
Doors/ Windows		127,108.00
Stones/Chips		85,066.00
Chemicals		58,885.00
Genrator		59,767.00
Gardening Material		6,025.00
Aluminium Windows		320,474.00
Road Work Material		521,349.00
Glass		12,684.00
Furniture		38,974.00
Model Flat Expenses		626,739.00
Granite		113,585.00
		56,619,209.00
OTHER EXPENSES		
Petrol / Diesel & Waste oil		54,173.00
Surveying Charges		7,400.00
Transporation Charges & Hamali Charges		161,890.00
Water Tanker		7,400.00
House Keeping Charges		47,617.00
Repairs & Maintenance		9,833.00
Electricity Bills/Expenses		198,614.00
Security Charges.		239,112.00
Generator Rent		42,800.00
Electricity Connection Charges		18,310.00
Consultancy		624,440.00
Land Conversion Fees		305,400.00



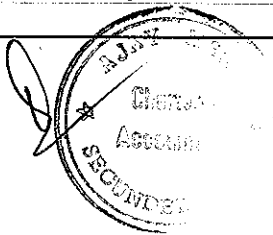
For MODI & MODI CONSTRUCTIONS

 Partner


MODI & MODI CONSTRUCTIONS		A.Y.2009-2010
Insurance		24,755.00
Miscellaneous Expenses		56,287.00
Salaries - Construction Division		718,904.00
Bonus - Construction Division		19,500.00
		2,536,435.00
HIRE CHARGES		
Hire Charges - Adishesu		154,527.00
Hire Charges - Mannem		580,152.00
Hire charges - Murali		1,134.00
Hire Charges - Raghu		36,994.00
Hire Charges - Ranadheer Goud		119,911.00
Hire charges - Srinivas		15,549.00
Hire Charges - Singamma		269,587.00
Hire Charges - RamaKrishna Reddy		16,444.00
Hire Charges - Bhavani Building Material Suppliers		7,504.00
Hire Charges - S.Pradan		1,100.00
Hire Charges - Mallikarjun		50,944.00
Hire Charges - P.Pitambar		67,101.00
Hire Chrges - Pradhan Ak		8,750.00
Hire Charges- Praveen		5,575.00
Hire Charges - Ghasiya.		52,753.00
Hire Charges Chandramouli		2,160.00
Hire Charges - K.R.K. Raju		12,020.00
Hire Charges - T.Ramesh		7,610.00
Hire Charges - Bikshapathi		5,918.00
Hire Charges - Devadas		7,311.00
Hire Charges - K. Venkateshwarulu		5,850.00
Hire Charges Chinnamma		390.00
Hire Charges - Yadgiri		14,402.00
Hire Charges J.Srinivas		24,001.00
Hire Charges Durgaiah		7,066.00
Hire Charges V.Phaninder		3,960.00
Hire Charges - Mahaboob		760.00
Hire Charges - T.Rambabu		280.00
Hire charges - Simhachalam		30,359.00
Hire Charges Narsimha		3,701.00
Hire Charges -V. Vengal Nayak		4,100.00
Hire Charges Shri Ramulu		70,443.00
Hire Charges Tanveer		24,435.00
Hire Charges O.Chittari		1,600.00
Hire Charges B.Hanumanthu		660.00
Hire Charges Samad		500.00
Hire Charges H.Venkata Narsimha Reddy		1,200.00
Hire Charges S.K.Kismath		2,607.00
Hire Charges Manoj Kumar		4,384.00
Hire Charges O.Venkatesh		4,300.00
Hire Charges Gopal Reddy		5,635.00
HireCharges- Pochaiah		2,295.00
		1,635,972.00



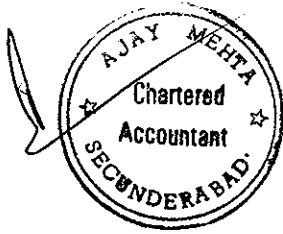
For MODI & MODI CONSTRUCTIONS

Partner

MODI & MODI CONSTRUCTIONS		A.Y.2009-2010
JOB WORK CHARGES		
Jobwork - Mannem		26,549.00
Job Work - Singamma		2,090.00
Job Work - Pithambar		17,439.00
Job Work - Devdasu		2,699.00
Job Work-Krishna		2,710.00
Job Work- p.Ghasiya		7,495.00
Job Work T.Ramesh		5,250.00
Job Work Charges- Mahaboob		680.00
Job work -Chinnamma		15,627.00
Job work - S.Govind		1,500.00
Job Work A.Ramulu		3,400.00
Job Work Simhachalam		11,845.00
Jobwork -Vasu		1,500.00
Jobwork Adishesu.		2,745.00
Job Work T.Rambabu		480.00
Job Work -Hanumanthu		5,200.00
Job Work O.Venkatesh		1,334.00
Jobwork- AK Pradhan		350.00
Jobwork- Vekateshwarlu		460.00
Jobwork- Ussain		1,000.00
Jobwork - Kismat		900.00
		111,253.00
LABOUR ALLOWANCES		
Allowance for Consumables		725,455.00
Allowance for Equipment		3,683,794.00
Labour Charges		2,039,722.00
Labour Welfare Expenses		15,280.50
		6,464,251.50



For MODI & MODI CONSTRUCTIONS

Partner

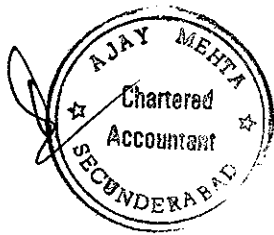
MODI & MODI CONSTRUCTIONS		A.Y.2009-2010
DETAILS OF WORK IN PROGRESS - II		
Building Materials		14,383.00
Other Expenses		1,006,635.00
Hire Charges		3,848.00
Job Work Charges		8,090.00
		1,032,956.00




For MODI & MODI CONSTRUCTIONS

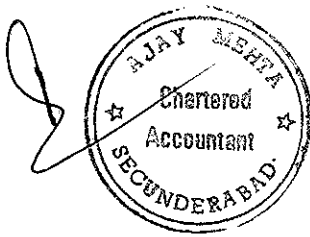
Partner

Modi & Modi Constructions		A.Y.2009-2010
<u>BUILDING MATERIALS</u>		
Metal -II		11,983.00
Morram -II		2,400.00
		14,383.00
<u>OTHER EXPENSES</u>		
Land Conversion Fees-II		970,200.00
Miscellaneous Expenses - II		20,775.00
Legal Expenses - II		3,660.00
Processing Fees - II		12,000.00
		1,006,635.00
<u>HIRE CHARGES</u>		
Hire Charges Raghu-II		358.00
Hire Charges Simhachalm -II		870.00
Hire Charges Singamma -II		1,440.00
Hire Charges Mannem -II		1,180.00
		3,848.00
<u>JOB WORK CHARGES</u>		
Jobwork -Mannem-II		5,250.00
Jobwork Simhachalam-II		2,840.00
		8,090.00



For MODI & MODI CONSTRUCTIONS

Partner

MODI & MODI CONSTRUCTIONS		A.Y.2009-2010
DETAILS OF INTEREST		
D.B. Ramgopal Laxmi Narayan		300,332.00
Ajay Mehta Huf		59,794.00
Anita Mehta		5,979.00
Ankit Mehta		29,487.00
Kumkum Mehta		106,150.00
Vishal Mehta		35,383.00
Sarla Mehta		35,383.00
Neha Mehta		4,717.00
Ritu Mehta		19,664.00
Devanshi P Desai		117,944.00
Jaganath Sitaram Baldwa Huf		375,027.00
Nirav Modi		1,018,004.00
Mahendra C Desai		44,988.00
Surabhi Desai		23,418.00
Apurva Desai		11,709.00
Vipul Desai		11,709.00
Harivadan Desai		36,627.00
Ashok C Desai		36,627.00
K.C. Desai		7,847.00
Interest on Service tax		717.00
Interest on OD HDFC		41,198.33
SBI CC account		4,657,120.00
		6,979,824.33
Less: Interest Received:		
Modi Ventures	229,808.00	
Mody Motors	570,452.00	
FDR Interest - HDFC	186,275.12	986,535.12
		5,993,289.21



For MODI & MODI CONSTRUCTIONS

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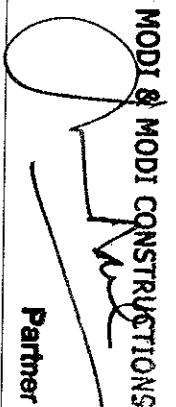
MODI & MODI CONSTRUCTIONS 2008-09
Profit and Loss for the period 01 Apr, 2008 to 31 Mar, 2009

31 Mar, 2009

Account selection : All Accounts up to level 9 with non-zero balance

EXPENSE	Total	INCOME	Total	Total
Advertising Expenses	12,99,087.50	Fortified Account	1,15,000.00	
Bank Charges	9,232.50	Interest on Fixed Deposits	1,86,275.12	
Business Promotion Expenses	2,768.00	Miscellaneous Income	1,69,342.00	
Consultancy Charges	6,91,506.00	Interest received	2,29,808.00	
Conveyance Expenses	8,818.00	Sundry Balances written off	16,092.00	
Exhibition Charges	3,51,689.28	Estimated Profit on Instalments receivable	45,99,450.00	
Fringe Benefit Tax	17,895.00	Share of Loss to Partners	84,36,984.33	
Incentives:	2,16,413.00	Total INCOME		1,37,52,951.45
Legal Expenses	1,45,315.00	Loss		0.00
Management Supervision Charges	4,80,000.00			
Miscellaneous Expenses	22,635.00			
Office Expenses	68,054.00			
Postage & Courier	31,296.00			
Printing & Stationery	3,29,685.00			
Salaries:	14,52,443.00			
Repairs & Maintenance-Computers	27,132.00			
Staff Welfare	6,269.00			
Other Insurance	35,039.00			
Tour & Travelling Expenses	67,828.00			
Telephone Expenses	66,957.00			
Vehicle Repairs & Maintenance - 2 Wheeler	21,035.00			
Vehicle Repairs & Maintenance - 4 Wheeler	85,215.00			
Bonus	44,884.00			
I. T. Representation Fees	16,854.00			
Car Hire Charges	35,939.50			
Donation.	1,000.00			
Stipend	17,442.00			
Petrol Expenses	48,714.00			
Processing Charges/Documentation	12,97,150.00			

(All amounts in Rs.)


For MODI & MODI CONSTRUCTIONS

Partner

MODI & MODI CONSTRUCTIONS 2008-09
Profit and Loss for the period 01 Apr, 2008 to 31 Mar, 2009

31 Mar, 2009

	Total	Total
Bad debts written off	16,519.00	
Interest	17,10,337.00	
Interest on Services Tax	717.00	
Community Welfare Expenses	20,000.00	
Brokerage / Commission	1,51,769.00	
Depreciation	1,08,191.00	
Interest on O.D.	41,198.33	
Interest on Secured Loans	46,57,120.00	
Vhechille- Insurance	7,032.00	
Audit Fees	22,060.00	
TDS Receivable	1,01,612.34	
Registration Expenses.	200.00	
Gratuity	15,000.00	
Income tax	2,900.00	
Total EXPENSE	1,37,52,951.45	
Grand Total	1,37,52,951.45	1,37,52,951.45

(All amounts in Rs.)

For MODI & MODI CONSTRUCTIONS

 Partner

MODI & MODI CONSTRUCTIONS 2008-09
Balance Sheet as at 31 Mar, 2009

31 Mar, 2009

Account selection : All Accounts up to level 9 with non-zero balance

(All amounts in Rs.)

LIABILITIES	Total	ASSETS	Total
PARTNER'S CAPITAL		CURRENT ASSETS, LOANS AND ADVANCES	
Ashish Modi	55,21,415.31	CASH AND BANK BALANCES	
Gaurang Mody	-4,05,534.80	CASH BALANCES	
Modi & Modi Real Estates Pvt Ltd	95,50,187.15	Cash on Hand	68,600.50
Modi Housing Pvt Ltd	2,72,12,737.15	Total CASH BALANCES	68,600.50
Total PARTNER'S CAPITAL	4,18,78,804.81	BANK BALANCES	
RESERVES & SURPLUS		HDFC Bank	-21,09,577.79
CURRENT LIABILITIES & PROVISIONS		Interest accrued but not due	32,353.06
CURRENT LIABILITIES		SBH Bank	41,365.00
CUSTOMER ACCOUNTS		SBI Bank (Balanagar)	-5,54,58,624.00
14 - K. Venkat Krishna Murthy	-3,73,323.00	Total BANK BALANCES	-5,74,94,483.73
49 - Mr.&Mrs. Nikhal Singhal,	-25,495.00	Total CASH AND BANK BALANCES	-5,74,25,883.23
Urmila		DEPOSITS GIVEN	
50 - R. V. Ramakrishnan	1,13,579.00	A P Transco Deposit	2,000.00
54 - Mrs. Anitha	-28,39,000.00	Fixed Deposits in HDFC Bank	21,63,663.93
56 - Pramod Galbe	-12,68,814.00	HUDA Security Deposit	10,000.00
57 - Ramakrishna Rao	93,570.00	Total DEPOSITS GIVEN	21,75,663.93
58 - Mr. V. N. Padmavathi	-2,26,887.00	LOANS AND ADVANCES	
59 - P. V. S. Chandrasekaram	-29,55,000.00	CONTRACTOR ADVANCES	
60 - Rajesh Patel	1,03,044.00	Adisheshu on account	5,53,157.00
61 - R. Usha	5,12,527.00	A. Ramulu On account	31,045.00
67 - Vivekananda	74,685.00	Bikshapathi on account	8,698.00
68 - Raju Vadlamani	4,78,987.00	Bujang on account	13,950.00
72 - G. Renuka	-72,154.00	Chinamma on Account	13,741.00
73 - Padmalatha	-14,10,758.00	Devadasu on account	3,528.00
81 - Gaurang Mody	-4,01,500.00	Hanumanthu on account	1,34,900.00
87 - Boddapati Prasad	-2,61,171.00	Janardhan on account	23,723.00
93 - Samir Gajendra Mody	-10,55,657.00	K. Venkateshwarulu On	53,448.00
94 - Shreya Mody	-10,55,657.00	Account	
52 - O Shanthi	1,75,000.00	K.R.K. Raju on account	11,928.00

For MODI & MODI CONSTRUCTIONS

MODI & MODI CONSTRUCTIONS 2008-09
Balance Sheet as at 31 Mar, 2009

31 Mar, 2009

(All amounts in Rs.)

		Total			Total
53 - P. Padma Savitri & P. Sai Kumar	-1,01,500.00		Lokanath on account	-2,514.00	
CANCELLED BUNGLOWS			Mahaboob on account	1,58,419.00	
95 - Mr. V. Ravi Shanker	2,00,000.00		Malliah on account	-23,604.00	
Total CANCELLED BUNGLOWS		2,00,000.00	Mannem on account	2,77,133.00	
Total CUSTOMER ACCOUNTS		-1,02,95,524.00	N.Mannem on account	7,666.00	
SUNDRY CREDITORS			O.Venkatesh on account	81,747.00	
SUNDRY CREDITORS.			Pradan. AK on account	47,805.00	
Grasim Industries LTD.	-1,04,275.00		P.Ghasiya on Account	2,30,285.00	
Matrix Advertising	30,297.00		P.Pithambar on account	2,20,402.00	
Neha Marketing	160.00		P.Kumar On Account	29,463.00	
Praful Sanitary	13,833.00		P.Praveen on account	-2,47,499.00	
Preethi Agencies	-2,17,900.00		Pradeep Yadav on account	56.00	
Regal Sports Co.	624.00		Singamma on account	-45,163.00	
Saradhi Ads	1,080.00		Subrajit Pradhan on account	-28,549.00	
United Security Services	4,384.00		Royal Visions on account	36.00	
Tempest Advertising Pvt Ltd	10,095.00		Simhachalam - On Account	95,952.00	
Varna Media	-212.00		T.Ramesh on account	34,902.00	
Venkat Sai Hallow Bricks	3,976.00		T.Rambabu On A/C	3,22,672.00	
Varna Design Studio	-82.00		V.Phanender On account	84,103.00	
Felicidad Enterprises	2,025.00		Tara Chand on account	-5,321.00	
Insta Exhibition Pvt Ltd.	-1,200.00		O.Chittari On Account	-8,155.00	
K.G. N. Marbles	2,531.00		Kismath On Account	12,175.00	
Total SUNDRY CREDITORS.		-2,54,664.00	A.B.Billiards Maintenance	15,000.00	
Total SUNDRY CREDITORS OUT STANDING AMOUNT PAYABLE		-2,54,664.00	W.O.No.5571.	45.00	
Audit Fees payable	19,788.00		Sandhir Raj On A/C	-1,559.00	
Bonus Payable	58,480.00		Hussain Peer on account		
Salary Payable	1,43,657.00		A.Vijay on A/c	-12,977.00	
TDS payable	1,93,195.00		Ram Mohan Reddy On account	2,780.00	
Provision for FBT			Hanumanthu Mateial Account	96,059.00	
			Krishna K on account	-4,848.00	
			Ansaari on account	-52.00	

MODI & MODI CONSTRUCTIONS



MODI & MODI CONSTRUCTIONS 2008-09
Balance Sheet as at 31 Mar, 2009

31 Mar, 2009

(All amounts in Rs.)

	Total		Total
Telephone Bills Payable	3,478.00	Total CONTRACTOR ADVANCES	21,84,577.00
Electricity Bills Payable	11,095.00	CONTRACTORS LOANS	
Total OUTSTANDING AMOUNT PAYABLE	4,35,588.00	Adishesu - Loan	1,00,000.00
Total CURRENT LIABILITIES & PROVISIONS	-1,01,14,600.00	K.R.K. Raju - Loan	1,00,000.00
INSTALLMENTS RECEIVABLE/RECEIVED		K.Venkateshwarlu-Loan	75,000.00
Instalments receivable 07-08	2,02,03,000.00	O.Vekatesh-Loan	35,000.00
Instalments receivable - 08-09	3,16,65,000.00	P.Praveen - Loan	3,47,940.00
Total INSTALLMENTS RECEIVABLE/RECEIVED	5,18,68,000.00	A.Ramesh - Loan	50,000.00
Un Secured Loans		Pradan.AK -Loan	8,000.00
Ajay C.Mehta HUF	5,16,588.00	V.Phaninder -Loan	6,500.00
Anitha Mehta - Loan	51,660.00	Total CONTRACTORS LOANS	7,22,440.00
Ankit Mehta -Loan	2,58,295.00	PETTY CASH ACCOUNTS	
Devanshi P.Desai - Loan	10,33,176.00	Aravind petty cash account	1,550.00
Jagannath Sitaram Baldwa HUF	35,00,000.00	M.Srinivas Petty Cash Account	74.00
Kumkum Mehta -Loan	9,29,859.00	Phani Kumar Petty Cash account.	200.00
Modi Ventures - Loan	-38,06,138.00	Shakeer petty cash account	5,200.00
Nirav Modi - Loan	43,17,102.37	Shivraj petty cash account	330.00
Neha Mehta - Loan	41,327.00	Yadagiri On Account	5,222.00
Ritu Mehta	1,54,977.00	Srinivasa Rao Petty cash account	6,093.00
D.B.Ram Gopal Laxmi Narayan	25,00,000.00	Satish Kumar on account	1,000.00
Sarala Mehta - Loan	3,09,953.00	Total PETTY CASH ACCOUNTS	19,669.00
Vishal Mehta - Loan	3,09,953.00	STAFF SALARIES ACCOUNTS	
Mahandra C. Desai - Loan	4,34,354.00	Krishna Prasad	1,917.00
Surabhi Desai - Loan	2,33,006.00	Venkat Ramana.D	738.00
		Vijay Kumar	500.00

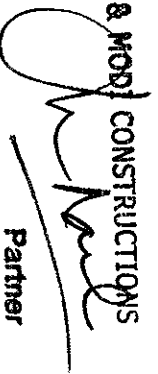
MODI & MODI CONSTRUCTIONS 2008-09
Balance Sheet as at 31 Mar, 2009

31 Mar, 2009

(All amounts in Rs.)

	Total		Total
Apurva Desai-Loan	1,16,503.00	Narsing Deshmukh	13,500.00
Vipul Desai-Loan	1,16,503.00	Kiran Kumar	1,494.00
Hariwardan Desai - Loan	3,67,416.00	Kavadi Yadagiri	613.00
Ashok C. Desai - Loan	3,67,416.00	Rama Charayulu	5,869.00
K.C.Desai -Loan	89,915.00	Ramresh CH.	37,504.00
Nilgiri Estates	4,20,71,624.00	Aravind Kumar A	10,524.00
Total Un Secured Loans	5,39,13,489.37	Gopi Annumula	694.00
Total LIABILITIES	13,75,45,694.18	Sunitha V	3,200.00
		Total STAFF SALARIES	76,553.00
		ACCOUNTS	
		LOANS & ADVANCES -	
		OTHERS	
		Mody Motors	89,11,696.00
		Kesoram Sunderlal	22,669.00
		Fatehpuria	
		STAFF INCENTIVES /	
		BROKERAGE	
		Income Tax Advance	1,50,000.00
		Total LOANS & ADVANCES -	90,84,365.00
		OTHERS	
		Total LOANS AND ADVANCES	1,20,87,604.00
		Total CURRENT ASSETS, LOANS	-4,31,62,615.30
		AND ADVANCES	
		WORK IN PROGRESS	
		CONSTRUCTION ACCOUNT	
		BUILDING MATERIALS	
		LABOUR CHARGES &	
		ALLOWANCES	
		OTHER EXPENSES	
		HIRE CHARGES.	
		JOB WORK CHARGES.	
		SY.NO.100/2	
		HIRE CHARGES -II	
		CONTRACTORS ON	

For MODI & MODI CONSTRUCTIONS


Partner

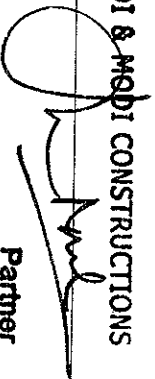
MODI & MODI CONSTRUCTIONS 2008-09
Balance Sheet as at 31 Mar, 2009

31 Mar, 2009

(All amounts in Rs.)

Total		Total
	ACCOUNT -II	
	Simhachalm On account-II	25,169.00
	T. Ramesh on account -II	620.00
	T. Rambabu on account -II	1,470.00
	Total SY. NO.100/2	
	WORK IN PROGRESS	27,259.00
	SY.NO.100/2	
	BUILDING MATERIAL -II	
	Expenses Sy.No.100/2-II	
	JOB WORK CHARGES -II	
	Total CONSTRUCTION	
	ACCOUNT	27,259.00
	Total WORK IN PROGRESS	
	FIXED ASSETS	27,259.00
	Computers	91,331.00
	Furniture & Fittings	23,389.00
	Tata Indica Xeta	2,31,200.00
	Printer	2,513.00
	Total FIXED ASSETS	
	INVENTORIES	3,48,433.00
	Land	1,00,72,463.00
	Land - II	7,45,39,250.00
	Work in progress- II	10,32,956.00
	Work-in-Progress	8,32,87,948.48
	LAND LORD ADVANCES	
	Yalalla Srinivas Reddy	19,00,000.00
	Yalalla Raghupathi Reddy	19,00,000.00
	Yalalla Ram Reddy	19,00,000.00
	Yalalla Krishna Reddy	19,00,000.00
	Yalalla Balwanth Reddy	19,00,000.00
	Yalalla Jagadishwara Reddy	19,00,000.00
	Total LAND LORD ADVANCES	
	Total INVENTORIES	1,14,00,000.00
	Total ASSETS	18,03,32,617.48
		13,75,45,694.18

For MODI & MODI CONSTRUCTIONS



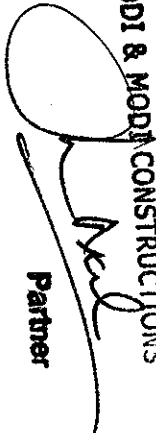
Partner

MODI & MODI CONSTRUCTIONS 2008-09
Balance Sheet as at 31 Mar, 2009

31 Mar, 2009

(All amounts in Rs.)

	Total	Total
Total Liabilities	13,75,45,694.18	Total Assets
		13,75,45,694.18

For MODI & MODI CONSTRUCTIONS

Partner