

ANNUAL RETURN OF MONI INVESTMENTS & INVESTMENTS PVT. LTD.

Form of Annual Return of A Company Having a Share Capital

**SCHEDULE V** **ANNUAL RETURN** **THE COMPANIES ACT, 1956**  
 (See Section 159) (1 of 1956)  
**PART II**

**I. Registration Details :**

Registration No. 1177777 State Code 01 (Refer Code List 1)

Registration Date 3 06 94 Whether shares listed on recognised Stock Exchange(s)   
 Date Month Year Y - Yes N - No

If yes, Stock Exchange Code (Totals) (Refer Code List 2) A 0000 B 0000

AGM Held  Y - Yes N - No Date of AGM/Due date 30 09 07  
 Date Month Year

**II. Name and Registered Office Address of Company :**

Company Name MONI INVESTMENTS & INVESTMENTS PVT. LTD.

Address 5-4-104/3B,  
CUPERTI MANEJUN M C ROAD

Town/City SECUNDERABAD

State ANDHRA PRADESH

Pin Code 500003

Telephone with STD 24543652  
 Area Code Number

Fax Number 27544052

Email Address info@vud?i>coie.kop.com

### III. Capital Structure of the Company (Amount in Rs. Thousands) :

#### Authorised Share Capital Breakup

Type of Shares	No. of Shares	Nominal Value (in Rs.)
(i) Equity	10000	100
(ii) Preference	Nil	Nil
Total Authorised Capital		1000

(Rupees ten Lakhs only)

#### Issued Share Capital Breakup

Type of Shares	No. of Shares	Nominal Value (in Rs.)
(i) Equity	9070	100
(ii) Preference	Nil	Nil
Total Issued Capital		907

(Rupees nine lakh two thousand only)

#### Subscribed Share Capital Breakup

Type of Shares	No. of Shares	Nominal Value (in Rs.)
(i) Equity	9070	100
(ii) Preference	Nil	Nil
Total Subscribed Capital		907

(Rupees nine lakh two thousand only)

#### Paid-up Share Capital Breakup

Type of Shares	No. of Shares	Amount Paid-up (in Rs.)
(i) Equity	9070	100
(ii) Preference	Nil	Nil
Total Paid-up Capital		907

(Rupees nine lakh two thousand only)

#### Debentures Breakup

Type of Debenture	No. of Debentures	Nominal Value (in Rs.)
(i) Non-Convertible	+	+
(ii) Partly Convertible	+	+
(iii) Fully Convertible	+	+
Total Amount		+

**IV. Director /Manager/Secretary Information (Past and Present)**

[Refer clause 6 of Part I of Schedule V]

Name:      
Surname Middle Name First Name

Nationality:  I - Indian  F - Foreign Date of Birth:      
Date Month Year

\*Designation:

Date of Appointment:    Date of Ceasing:      
Date Month Year Date Month Year

Election Commission Identity Card No.:

Residential Address:         
Town / City District State Pin Code

Town / City:     
 District:    
 State:     
 Pin Code:

Name:      
Surname Middle Name First Name

Nationality:  I - Indian  F - Foreign Date of Birth:      
Date Month Year

\*Designation:

Date of Appointment:    Date of Ceasing:      
Date Month Year Date Month Year

Election Commission Identity Card No.:

Residential Address:         
Town / City District State Pin Code

Town / City:     
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 State:     
 Pin Code:

Name:      
Surname Middle Name First Name

Nationality:  I - Indian  F - Foreign Date of Birth:      
Date Month Year

\*Designation:

Date of Appointment:    Date of Ceasing:      
Date Month Year Date Month Year

Election Commission Identity Card No.:

Residential Address:         
Town / City District State Pin Code

Town / City:     
 District:    
 State:     
 Pin Code:

\* C - Chairman cum-Managing Director, W - Whole Time Director, S - Secretary, R - Manager, D - Director, M - Managing Director

IV. Directors/Manager/Secretary Information (Contd.)

Name:     
Surname Middle Name First Name

Nationality:  I - Indian  F - Foreign Date of Birth:     
Date Month Year

\*Designation:

Date of Appointment:    Date of Ceasing:     
Date Month Year Date Month Year

Election Commission Identity Card No.

Residential Address:

Town / City:

District:

State:

Pin Code:

Name:

Nationality:  I - Indian  F - Foreign Date of Birth:     
Date Month Year

\*Designation:

Date of Appointment:    Date of Ceasing:     
Date Month Year Date Month Year

Election Commission Identity Card No.

Residential Address:

Town / City:

District:

State:

Pin Code:

Name:

Nationality:  I - Indian  F - Foreign Date of Birth:     
Date Month Year

\*Designation:

Date of Appointment:    Date of Ceasing:     
Date Month Year Date Month Year

Election Commission Identity Card No.

Residential Address:

Town / City:

District:

State:

Pin Code:

\* C - Chairman-cum-Managing Director, W - Whole Time Director, S - Secretary, R - Manager, D - Director, M - Managing Director  
 NOTE:—Additional Sheets may be attached if needed.

Ledger Folio of Share / Debenture Holder

01

Share / Debenture Holder's Name: M O N I C A T I C H S O H A N  
Surname Middle Name First Name

Father's / Husband's Name: S A T I C H M O N I

Type of Shares / Debenture: 1 1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock

Number of Shares/Debentures Held / Stock, if any: 9460 Amount per Share (in Rs.): 100

Address: P L O T N O 220  
 K O P A N O 25

Town / City: J U B I L E E H I L L S

District: H Y D E R A B A D

State: A N D H R A P R A D E S H

Pin Code: 500034

Ledger Folio of Share / Debenture Holder

02

Share / Debenture Holder's Name: M O N I C A T I C H S O U R A B H  
Surname Middle Name First Name

Father's / Husband's Name: C A T I C H M O N I

Type of Shares / Debenture: 1 1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock

Number of Shares/Debentures Held / Stock, if any: 2460 Amount per Share (in Rs.): 100

Address: P L O T N O 220  
 K O P A N O 25

Town / City: J U B I L E E H I L L S

District: H Y D E R A B A D

State: A N D H R A P R A D E S H

Pin Code: 500034

Ledger Folio of Share / Debenture Holder

03

Share / Debenture Holder's Name: M O N I M A N I L A L C A T I C H  
Surname Middle Name First Name

Father's / Husband's Name: M A N I L A L M O N I

Type of Shares / Debenture: 1 1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock

Number of Shares/Debentures Held / Stock, if any: 100 Amount per Share (in Rs.): 100

Address: P L O T N O 220  
 K O P A N O 25

Town / City: J U B I L E E H I L L S

District: H Y D E R A B A D

State: A N D H R A P R A D E S H

Pin Code: 500034

NOTE :- Separate sheet may be attached if needed. If number of such shareholders exceed 10, if so desired a text file may be submitted on a floppy or a cartridge tape in the format given in Annexure - III.

### VI. Details of Shares / Debentures transfers since date of last AGM (or in the case of the first return at any time since the incorporation of the company)

Date of Previous AGM        
*Date Month Year*

Date of Registration of Transfer of Shares        
*Date Month Year*

Type of Transfer  1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock

Number of Shares / Debentures Transferred       Amount per Share (in Rs.)

Ledger Folio of Transferor

Transferor's Name                       
*Surname Middle Name First Name*

Ledger Folio of Transferee

Transferee's Name                       
*Surname Middle Name First Name*

Date of Registration of Transfer of Shares        
*Date Month Year*

Type of Transfer  1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock

Number of Shares / Debentures Transferred       Amount per Share (in Rs.)

Ledger Folio of Transferor

Transferor's Name                       
*Surname Middle Name First Name*

Ledger Folio of Transferee

Transferee's Name                       
*Surname Middle Name First Name*

Date of Registration of Transfer of Shares        
*Date Month Year*

Type of Transfer  1 - Equity, 2 - Preference Shares, 3 - Debentures, 4 - Stock

Number of Shares / Debentures Transferred       Amount per Share (in Rs.)

Ledger Folio of Transferor

Transferor's Name                       
*Surname Middle Name First Name*

Ledger Folio of Transferee

Transferee's Name                       
*Surname Middle Name First Name*

NOTE :- Separate sheet may be attached if needed. If number of such transactions exceed 10, if so desired a text file may be submitted on a floppy or a cartridge tape in the format given in Annexure-IV.

**VII. Indebtedness of the Company (Amount in Rs. Thousands)**  
 [Secured Loans including interest outstanding / accrued but not due for payment]

Amount 

		N	I	L		
--	--	---	---	---	--	--

**VIII. Equity Share Capital Breakup (Percentage of Total Equity) :**

(i) Govt. [Central & State(s)]      (ii) Govt. Companies      (iii) Public Financial Institutions      (iv) Nationalised / Other Banks

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(v) Mutual Funds      (vi) Venture Capital      (vii) Foreign Holdings (FIIs/FCs/FFIs/NRIs/OCBs)      (viii) Bodies Corporate (Not mentioned above)

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(ix) Directors / Relatives of Directors      (x) Other top 50 Share Holders (Other than those listed above)

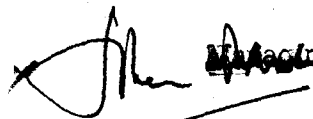
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**We certify that :**

- (a) the return states the facts as they stood on the date of the annual general meeting aforesaid, correctly and completely;
- (b) since the date of the last annual return the transfer of all shares, debentures, the issue of all further certificates of shares and debentures have been appropriately recorded in the books maintained for the purpose;
- (c) the whole of the amount of dividend remaining unpaid or unclaimed for a period of three years from the date of transfer to the special account has been transferred to the General Revenue Account of the Central Government as required under sub-section (5) of Section 205A;
- (d) the company has not, since the date of the annual general meeting with reference to which the last return was submitted, or in the case of a first return, since the date of the incorporation of the company, issued any invitation to the public to subscribe for any shares or debentures of the company;
- (e) where the annual return discloses the fact that the number of members of the company exceeds fifty, the excess consists wholly of persons who under sub-clause (1) of section 3 are not to be included in reckoning the number of fifty;
- (f) since the date of annual general meeting with reference to which the first return was submitted or in the case of a first return since the date of the incorporation of the private company, no public company or deemed public company has or have held twenty-five per cent or more of its paid up share capital;
- (g) the company did not have an average turnover of Rs. Ten Crores or more during the relevant period;
- (h) since the date of the annual general meeting with reference to which the last annual return was submitted or since the date of incorporation of the company, if it is first return, the company did not hold twenty-five per cent or more of the paid up share capital of one or more public companies;
- and
- (i) the private company did not accept or renew or invite deposits from the public.

**For Modi Properties & Investments Pvt. Ltd.**

Signed

 **Managing Director**

Director :

Director / Managing Director **For Modi Properties & Investments Pvt. Ltd.**

Manager / Secretary :

**Director**

Secretary in whole time practice :

CP No. \_\_\_\_\_

NOTE — Certificates to be given by a Director and Manager/Secretary or by two Directors where there is no manager or secretary. In the case of a company whose shares are listed on a recognised stock exchange, the certificates shall also be signed by a secretary in whole time practice.

**ANNEXURE-I**  
**Code List 1 : State Codes**

State Code	State Name	State Code	State Name
01	Andhra Pradesh	02	Assam
03	Bihar	04	Gujarat
05	Haryana	06	Himachal Pradesh
07	Jammu & Kashmir	08	Karnataka
09	Kerala	10	Madhya Pradesh
11	Maharashtra	12	Manipur
13	Meghalaya	14	Nagaland
15	Orissa	16	Punjab
17	Rajasthan	18	Tamil Nadu
20	Uttar Pradesh	21	West Bengal
22	Sikkim	23	Arunachal Pradesh
24	Goa	52	Andaman Islands
53	Chandigarh	54	Dadra Islands
55	Delhi	56	Daman & Diu
57	Lakshwadeep	58	Mizoram
59	Pondicherry		

**ANNEXURE-III**  
**Shares / Debentures Held : (format for Floppies)**

**I. Registration Details :**

Field	Type	Length	Format Value
State Code	Number	2	---
Registration No.	Number	6	---
Date of AGM	Date	8	(DD / MM / YY)
Date of last AGM	Date	8	(DD / MM / YY)

NOTE:— The first text file cid.txt will contain the data for above field for Company Identification.

**V. Shares held by Share Holders :**

Field	Type	Length	Format Value
Ledger folio of Share-holder	Character	8	---
Name of shareholder	Character	20	Surname Middle Name First Name
Father's/Husband's Name	Character	20	Surname Middle Name First Name
Residential Address	Character	40	---
Town / City	Character	20	---
State	Character	20	---
Pin Code	Number	6	---
Type of Share/ Debenture	Number	1	1-Equity, 2-Preference, 3-Debentures, 4-Stock
Number of Shares / Debenture	Number	6	---
Amount per Share / Debentures	Number	6	---

NOTE:— The second text file sht.txt will contain the data for above fields for the shareholders / debenture holders.

The files may be submitted in 5.25" or 3.5" Floppies (preferably 3.5") or 60 / 150 MB Normal Cartridge Tapes (mini Cartridges not acceptable). The Floppies / Cartridges may be formatted in DOS/Unix.

**ANNEXURE-II**  
**Code List 2 : Stock Exchange Codes**

Exchange Code	Stock Exchange	Exchange Code	Stock Exchange
A1	Bombay	B1	O'CEI
A2	Delhi	B2	Nagpur
A4	Calcutta	B4	Coimbatore
A8	Madras	B8	Cochin
A16	Bangalore	B16	Madhya Pradesh
A32	Hyderabad	B32	Jaipur
A64	Ahmedabad	B64	Rajkot
A128	Pune	B128	Gauhati
A256	Kanpur	B256	Bhubaneshwar
A512	Ludhiana	B512	Magadh
A1024	National Stock Exchange	B1024	Vadodara
		B2048	Rajkot

NOTE:— If listed in more than one exchange, add the respective codes to arrive at the Totals under the same category. For example a company listed in Bombay, Pune, Nagpur and Cochin will fill in the exchange codes as follows :

A           B

**ANNEXURE-IV**  
**Shares Transferred : (format for Floppies)**

**I. Registration Details :**

Field	Type	Length	Format Value
State Code	Number	2	---
Registration No.	Number	6	---
Date of AGM	Date	8	(DD / MM / YY)
Date of last AGM	Date	8	(DD / MM / YY)

NOTE:— The first text file cid.txt will contain the data for above field for Company Identification.

**VI. Transactions after the last AGM :**

Field	Type	Length	Format Value
Date of transfer of Shares	Date	8	(DD / MM / YY)
Type of Share/ Debenture	Number	1	1-Equity 2-Preference, 3-Debentures, 4-Stock
Number of Shares/Debenture	Number	6	---
Amount per Share/Debentures	Number	6	---
Ledger folio of Transferor	Character	8	---
Name of Transferor	Character	20	Surname Middle Name First Name
Ledger folio of Transferee	Character	8	---
Name of Transferee	Character	20	Surname Middle Name First Name

NOTE:— The second text file sht.txt will contain the data for above fields for each such share transfer.

The files may be submitted in 5.25" or 3.5" Floppies (preferably 3.5") or 60 / 150 MB Normal Cartridge Tapes (mini Cartridges not acceptable). The Floppies / Cartridges may be formatted in DOS/Unix.





# MODI

PROPERTIES &  
INVESTMENTS PVT.LTD.

Off : 5-4-187/3&4, III floor,  
M G Road, Secunderabad - 500 003.  
Phone : 55335551 (4 lines)  
Fax : 040 - 27544058  
E-mail : info@modiproperties.com  
Visit us at : www.modiproperties.com

**NOTICE:**

**NOTICE** is hereby given that the Ninth 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 30<sup>th</sup> September, 2003 at 11.00 a.m. to transact the following business.

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as on 31-03-2003 and the reports of the Directors and Auditor's thereon.
2. To appoint Mr. Ajay Mehta Chartered Accountant, the retiring Auditor's of the Company and to fix his remuneration.

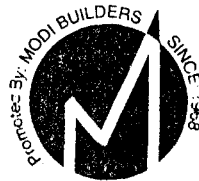
**BY ORDER OF THE BOARD  
FOR MODI PROPERTIES & INVESTMENTS PVT. LTD.**

**(Soham Modi)  
Managing Director.**

**Place : Secunderabad  
Date : 06/09/2003.**

**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.**



# MODI

PROPERTIES &  
INVESTMENTS PVT.LTD.

Off : 5-4-187/3&4, III floor,  
M G Road, Secunderabad - 500 003.  
Phone : 55335551 (4 lines)  
Fax : 040 - 27544058  
E-mail : info@modiproperties.com  
Visit us at : www.modiproperties.com

## DIRECTOR'S REPORT

To  
The Members,

The Directors have pleasure in presenting the Ninth Annual Report and the Audited Accounts for the Financial Year ended 31-03-2003 together with Auditor's Report thereon.

### 1. FINANCIAL RESULTS:

The Financial highlights for the year are summarized below:

Particulars	Year Ended 31-03-2003		Year Ended 31-03-2002	
Sale of Flats & Other Income		11,69,40,913		4,96,87,873
Profit/Loss before tax		3,46,75,673		1,21,20,797
Less: Provision for tax		27,09,763		10,00,000
Profit/(Loss) after tax		3,19,65,910		1,11,20,797
Less: Transfer to				
General Reserve	15,00,000		15,00,000	
Proposed Dividend	20,29,500		-	
Interim Dividend	-		40,00,000	
Corporate Div Tax	2,66,372		4,08,000	
		37,95,872		59,08,000
Net Profit carried to Balance Sheet		2,81,70,038		52,12,797

- 2. Dividend:** The Board recommends dividend at the rate of 225%. The dividend outflow will be Rs. 20,29,500/-.
- 3. Operations:** The company has continued its work on low budget housing project named as Mayflower Park. Your directors are happy to inform you that the work is progressing as per schedule. Out of the planned 9 (Nine) blocks, your directors are happy to inform that upto 31.03.2003 7 (seven) blocks are completed. The present soft housing loans by various banks and financial institutions generates significant enquiries and demand for the Company's project. The demand for flats continues to be good and your directors are hopeful that the venture will be successfully completed.
- 4.** During the year the company has acquired 100% share holding of Modi Housing Pvt Ltd making it to be a wholly owned subsidiary company. The necessary particulars as required u/s. 211 of Companies Act, 1956 are enclosed.
- 5. Auditors:** Mr. Ajay Mehta Chartered Accountant will retire at the ensuing annual general meeting and is eligible for the appointment.

For Modi Properties & Investments Pvt. Ltd .

Managing Director



# MODI

PROPERTIES &  
INVESTMENTS PVT.LTD.

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Visit us at : www.modiproperties.com

-2-

6. **Particulars of Employee:** The Company has no employees in the category specified u/s 217(2A) of the Companies Act 1956.
7. **Public Deposits:** The company has not accepted deposits from the public.
8. **Other Information:** There are no particulars to be reported in respect of conservation of energy and technology absorption as required under section 217(1)(e) of Companies Act, 1956 read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988. Foreign exchange out-goings and earning are nil.
9. **Directors Responsibility Statement:**
  - a. In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
  - b. The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that period;
  - c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
  - d. The directors had prepared the annual accounts on a going concern basis.
10. **Acknowledgements:** Your Directors take this opportunity to express their appreciation for the financial support from its bankers The A. P. Mahesh Co-operative Urban Bank Ltd. Your Directors also place on record the appreciation for all the employees for their sincere efforts put in by them in company's venture.

For & On Behalf of the Board

Soham Modi  
Managing Director

Place : Secunderabad  
Date : 06/09/2003.

5-4-187/3 &4, Soham Mansion,  
2<sup>nd</sup> Floor, Above Bank of Baroda,  
M.G.Road, Secunderabad - 500 003.

### AUDITORS' REPORT

To  
The Members of Modi Properties & Investments Pvt. Ltd.

I have audited the attached Balance Sheet of Modi Properties & Investments Pvt. Ltd., as on 31<sup>st</sup> March 2003, and the Profit & Loss Account for the year ended on that date. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

I report that:

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.

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 the books.

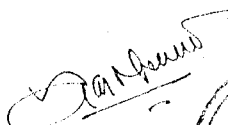
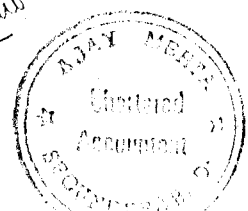
The Balance Sheet and profit & loss account dealt with by this report is in agreement with the books of account and comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956.

On the basis of written representation received and taken on record by the Board of Directors I report that none of the Directors is disqualified as on 31<sup>st</sup> March 2003 from being appointed as Director in terms of section 274(1)(g) of the Companies Act 1956.

In my opinion and to the best of my information and according to the explanations given to me, the said accounts read together with notes to accounts, and subject to non provision of retirement benefits (amount not ascertained) give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view;

- i. in the case of the balance sheet, of the state of affairs of the company as at 31-03-2003 and
- ii. in the case of profit loss account of the profit of the company for the year ended on that date.

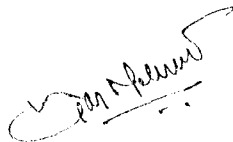
As required by the Manufacturing and other Companies (Auditors Report) Order, 1988 issued by the Company Law board, in terms of Section 227(4A) of the Companies Act, 1956, I further report on the matters specified in paragraphs 4 & 5 of the said order, where ever applicable, as under:

5-4-187/3 &4, Soham Mansion,  
2<sup>nd</sup> Floor, Above Bank of Baroda,  
M.G.Road, Secunderabad - 500 003.

-2-

- (i) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. These fixed assets have been physically verified by the management during the year and no discrepancies between the physical verification and book records have been noticed on such verification.
- (ii) None of the fixed assets has been revalued during the year.
- (iii) In my opinion the valuation of inventory is fair and proper and is in accordance with normally accepted accounting principles.
- (iv) Physical verification has been conducted by the management at reasonable period during the year in respect of Construction /Building material.
- (v) The procedures of physical verification of stock followed by management are reasonable and adequate in relation with size of the company and nature of its business. The discrepancies noticed on physical verification of stocks as compared to the book records were not material and have been properly dealt with in the books of account.
- (vi) The Company has not taken unsecured loans from Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (vii) The Company has not granted unsecured loans to Companies listed in the register maintained under section 301 of the Companies Act, 1956. No loans, secured or unsecured, have been granted to firms or other parties listed in the said register. I have been informed that there are no companies under the same Management within the meaning of section 370 (1-B) of the Companies Act, 1956.
- (viii) In respect of loans and advances in the nature of loans given by the Company, where stipulations have been made, are repaying the amounts as stipulated. The loan are free of interest.
- (ix) The Company has not accepted any deposits from public.
- (x) In my opinion the company's internal audit system requires strengthening to commensurate with its size and the nature of its business.
- (xi) According to information and explanation given to me provisions of Employees State Insurance Act, 1948 are not applicable to the Company. Further the provident fund dues are not regularly deposited with the appropriate authorities during the year.
- (xii) According to the information and explanations given to me and on the basis of books and records examined by us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty and Excise Duty were outstanding as at 31<sup>st</sup> March 2003, for a period of more than six months from the date they became payable.



5-4-187/3 &4, Soham Mansion,  
2<sup>nd</sup> Floor, Above Bank of Baroda,  
M.G.Road, Secunderabad - 500 003.

-3-

- (xiii) No personal expenses of employees or directors have been charged to revenue account other than those payable under contractual obligations or in accordance with generally accepted business practices.
- (xiv) The Company is not a sick Industrial Company within the meaning of clause (O) of sub-section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.



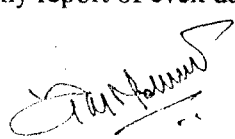
A handwritten signature in black ink, appearing to read "Ajay Mehta".

**Ajay Mehta**  
**Chartered Accountant**  
**Place: Secunderabad**  
**Date: 06/09/2003.**

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**BALANCE SHEET AS ON 31.03.2003**


	<u>Schedule</u>	<u>As on 31/03/2003</u>	<u>As on 31/03/2002</u>
<b>Sources of Funds</b>			
<b>Share Holders Funds</b>			
Share Capital	A	902,000.00	902,000.00
Reserves & Surplus	B	<u>38,000,666.32</u>	<u>8,330,628.30</u>
		38,902,666.32	9,232,628.30
<b>Loan Funds</b>			
Secured Loans	C	4,091,550.48	1,764,491.18
Unsecured Loans	D	<u>1,229,367.01</u>	<u>2,741,968.01</u>
		5,320,917.49	4,506,459.19
Deffered Tax Liability		<u>9,763.00</u>	<u>-</u>
		<u>44,233,346.81</u>	<u>13,739,087.49</u>
<b>Application of Funds</b>			
<b>Fixed Assets</b>			
Gross Block	E	2,941,787.50	1,788,289.50
Less: Depreciation		<u>896,227.00</u>	<u>459,143.00</u>
Net Block		2,045,560.50	1,329,146.50
Investments	F	927,322.00	17,322.00
<b>Current Assets/Loans and</b>			
<b>Advances</b>			
a) Interest Accrued but not due		81,716.46	75,789.00
b) Inventories		19,698,515.05	28,004,025.68
c) Sundry Debtors		30,090,178.00	11,550,195.00
d) Cash & Bank Balances		8,821,196.38	2,979,767.59
e) Loans & Advances		3,836,787.42	1,871,598.25
f) Deposits		425,623.00	417,500.00
		<u>62,954,016.31</u>	<u>44,898,875.52</u>
Less: Current Liabilities & Provisions	H	<u>21,695,672.00</u>	<u>32,509,436.53</u>
Net Current Assets		41,258,344.31	12,389,438.99
Misc. Expenditure	I		
To the extent not written off or Adjusted		<u>2,120.00</u>	<u>3,180.00</u>
		<u>44,233,346.81</u>	<u>13,739,087.49</u>

Notes to Accounts: M  
As per my report of even date attached

  
**Ajay Mehta (Chartered Accountant)**  
Place: Secunderabad.  
Date: 06.09.2003



for and on behalf of the Board

  
**(Soham Modi)**  
Managing Director  
Place: Secunderabad.  
Date: 06.09.2003

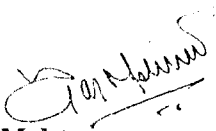
  
**(Sourabh Modi)**  
Director

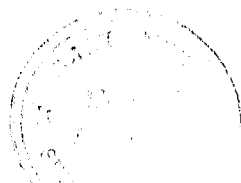
**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2003**

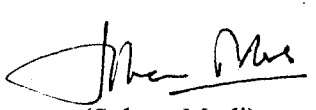
<u>Income</u>	<u>Schedule</u>	<u>31.03.2003</u>		<u>31.03.2002</u>
Sale of Flats		112,214,852.00		41,602,923.00
Rent Receipts on Underwritten F	J	1,125,633.00		1,020,805.00
Interest/Misc. Receipts		179,370.37		102,916.00
Booking Deposits Forfeited		293,500.00		63,500.00
		116,940,913.37		49,687,873.00
 <b><u>Expenditure</u></b>				
Direct Expenses	K	77,382,689.40	33,311,772.60	
Administration & Other Exp	L	4,162,710.23	3,299,305.60	
Interest Paid		240,999.72	628,947.87	
Depreciation		452,373.00	260,540.00	
Preliminary Exp Written off		1,060.00	1,060.00	37,501,626.07
		34,701,081.02		12,186,246.93
<b><u>Add:</u></b> Prior year Items		2,915.00		620.00
		34,703,996.02		12,186,866.93
<b><u>Less:</u></b> Income Tax (Prev. Years)		28,323.00		66,070.00
		34,675,673.02		12,120,796.93
<b><u>Less:</u></b> Provision for Taxation		2,700,000.00	1,000,000.00	
Deferred Tax Liability		9,763.00	-	1,000,000.00
		31,965,910.02		11,120,796.93
 <b><u>Less: Appropriations</u></b>				
a. Transfer to General Reserve		1,500,000.00	1,500,000.00	
b. Proposed Interim Dividend		2,029,500.00	4,000,000.00	
c. Corporate Dividend Tax		266,372.00	408,000.00	5,908,000.00
<b>Profit for the year carried to Balance Sheet</b>		<b>28,170,038.02</b>		<b>5,212,796.93</b>

Notes to Accounts: M  
As per my report of even date attached

for and on behalf of the Board

  
**Ajay Mehta**  
Chartered Accountant  
Place: Secunderabad.  
Date: 06.09.2003



  
(Soham Modi)  
Managing Director  
Place: Secunderabad  
Date: 06.09.2003

  
**(Sourabh Modi)**  
Director



**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2003**

	<u>As on 31/03/2003</u>	<u>As on 31/03/2002</u>
<b>Schedule 'A'</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
10,000 squity shares of Rs. 100/- each	<u>1,000,000.00</u>	<u>1,000,000.00</u>
<b>Issued, Subscribed and Paid up</b>		
9020 (previous year 9020) equity shares of Rs. 100/- each. fully paid up	<u>902,000.00</u>	<u>902,000.00</u>
<b>Schedule 'B'</b>		
<b>Reserves &amp; Surplus</b>		
1. General Reserve :		
Balance as per last Balance Sheet	1,500,000.00	-
Transfd. from P & L A/c during the	1,500,000.00	3,000,000.00
	<u>3,000,000.00</u>	<u>1,500,000.00</u>
2. Profit & Loss Account		
Balance as per last balance sheet	6,830,628.30	1,617,831.37
Profit for the year	28,170,038.02	35,000,666.32
	<u>38,000,666.32</u>	<u>5,212,796.93</u>
		<u>6,830,628.30</u>
		<u>8,330,628.30</u>

**Schedule 'C'**

**Secured Loans**

1. From Cholamandalam Invest- ment & Finance Co Ltd (secured against hypothecation of a Vehicle	123,728.00	-
2. From State Bank of India (Secured against Hypothication of HDFC Bank rent)	3,000,000.00	1,005,108.59
3. From HDFC Bank Ltd (Secured against hypothecation of a Vehicle)	341,952.75	579,766.71
4. From HDFC Bank Ltd (Secured against hypothecation of a Vehicle)	25,847.57	-
4. From Bajaj Auto Finance Ltd (Secured against hypothecation of vehicle)	12,222.16	18,888.88
5. From ICICI for (Secured against hypothecation of a Vehicle)	587,800.00	160,727.00
	<u>4,091,550.48</u>	<u>1,764,491.18</u>

**Schedule 'D'**

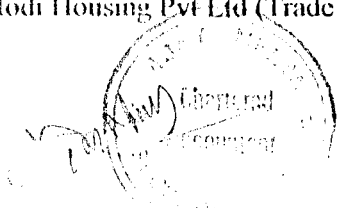
**Unsecured Loans From Directors/Shareholders/Relatives**

1. Soham Modi	353,365.46	1,261,494.49
2. Sourabh Modi	876,001.55	1,476,038.62
3. Satish Modi	-	4,434.90
	<u>1,229,367.01</u>	<u>2,741,968.01</u>

**Schedule 'E'**

**Investments**

Capital in partnership firm Mehta & Modi Homes	810,000.00	-
Capital in partnership firm M/s. Modi Constructions	17,322.00	-
Modi Housing Pvt Ltd (Trade - Unquoted at Cost)	100,000.00	17,322.00
	<u>927,322.00</u>	<u>17,322.00</u>



For Modi Properties & Investments Pvt. Ltd. For Modi Properties & Investments Pvt. Ltd.

*Man Mohan*

Managing Director

*Man Mohan*

Director

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

SL.NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION		NET BLOCK			
		01.04.2002	Additions	Deletion	31.03.2003	up to 1.4.02	during the year	Adjustment	As on 31.3.2003	As on 31.3.03	As on 31.03.2002
1	Bajaj Chetak Scooter	124,765.00	-	28,335.00	96,430.00	45,482.00	17,149.00	15,289.00	47,342.00	49,088.00	79,283.00
2	Office Equipment	49,075.00	43,570.00	-	92,645.00	8,585.00	8,216.00	-	16,801.00	75,844.00	40,490.00
3	Computers	330,486.50	98,291.00	-	428,777.50	140,502.00	98,516.00	-	239,018.00	189,759.50	189,984.50
4	Pagers	9,830.00	-	-	9,830.00	2,877.00	967.00	-	3,844.00	5,986.00	6,953.00
5	Furniture & Fixtures	9,190.00	3,808.00	-	12,998.00	2,466.00	1,629.00	-	4,095.00	8,903.00	6,724.00
6	Machinery	57,890.00	12,587.00	-	70,477.00	7,834.00	14,566.00	-	22,400.00	48,077.00	50,056.00
7	Tata Indicca Car	346,856.00	-	-	346,856.00	165,606.00	46,926.00	-	212,532.00	134,324.00	181,250.00
8	Air Cooler	2,320.00	-	-	2,320.00	751.00	274.00	-	1,025.00	1,295.00	1,569.00
9	Dobro Toyota	737,454.00	-	-	737,454.00	57,540.00	176,030.00	-	233,570.00	503,884.00	679,914.00
10	Baja Boxer	70,833.00	-	-	70,833.00	10,395.00	15,647.00	-	26,042.00	44,791.00	60,438.00
11	Hero Honda Splendou	49,590.00	45,244.00	-	94,834.00	17,105.00	14,604.00	-	31,709.00	63,125.00	32,485.00
12	Maruti 800 CC	-	237,374.00	-	237,374.00	-	56,315.00	-	56,315.00	181,059.00	-
13	Honda City Car	-	740,959.00	-	740,959.00	-	1,534.00	-	1,534.00	739,425.00	-
		<b>1,788,289.50</b>	<b>1,181,833.00</b>	<b>28,335.00</b>	<b>2,941,787.50</b>	<b>459,143.00</b>	<b>452,373.00</b>	<b>15,289.00</b>	<b>896,227.00</b>	<b>2,045,560.50</b>	<b>1,329,146.50</b>
Previous Year		811,182.50	977,107.00	-	1,788,289.50	198,603.00	260,540.00	-	459,143.00	1,329,146.50	612,579.50



For Modi Properties & Investments Pvt Ltd., For Modi Properties & Investments Pvt. Ltd.

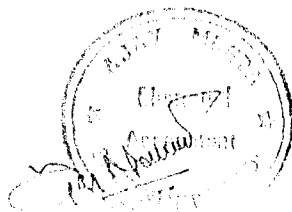
*[Handwritten Signature]*

Managing Director,

*[Handwritten Signature]*  
Director,

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2003**

	<u>As on 31/03/2003</u>		<u>As on 31/03/2002</u>	
<b>Schedule 'G'</b>				
<b>Current Assets, Loans &amp; Advances</b>				
1. Interest Accrued but not due		81,716.46		75,789.00
2. Inventories				
a) Land at Mallpur (at cost)	2,023,568.00		5,169,056.00	
b) Building Construction work in progress (at cost) including Estimated Profit	17,674,947.05	19,698,515.05	22,834,969.68	28,004,025.68
3. Sundry Debtors (Unsecured, considered good)				
Outstanding for more than 6 months	1,471,931.00		587,524.00	
Other Debts	28,618,247.00	30,090,178.00	10,962,671.00	11,550,195.00
4. Cash & Bank Balances:				
a) Cash on Hand	646,690.14		1,302,423.27	
b) Cash at Bank with Scheduled Banks in Current Account	6,232,673.81		1,102,619.32	
c) in Fixed deposit A.P.Mahesh Bank (as margin money for B.G)	231,832.43		574,725.00	
d) in Fixed deposit in HDFC Bank (as margin money for B.G)	1,710,000.00	8,821,196.38	-	2,979,767.59
5. Loans & Advances (Unsecured, considered good)				
a. Advances to Suppliers/Staff/Others	3,552,680.48		1,613,070.25	
b Outstanding Amounts Receivable	105,884.00		-	
c. TDS Receivable	178,222.94	3,836,787.42	258,528.00	1,871,598.25
6. Deposits				
A.P. Transco	3,500.00		3,500.00	
Viswajit Castings & Eng. Works	100,000.00		100,000.00	
Rent Deposit -Pranod Modi	300,000.00		300,000.00	
Telephone Deposit	22,123.00	425,623.00	14,000.00	417,500.00
		<b>62,954,016.31</b>		<b>44,898,875.52</b>
<b>Schedule 'H'</b>				
<b>Current Liabilities</b>				
a) Sundry Creditors		2,242,774.00		225,515.05
b) Outstand Liabilities for Exp/Statutory Liabilities		839,236.00		541,561.48
c) Rent Deposits		710,988.00		662,988.00
d) Installments from customers		10,803,681.00		26,980,144.00
e) Installments Recd.in advance		2,103,121.00		2,531,228.00
		<b>16,699,800.00</b>		<b>30,941,436.53</b>
<b>Add: Provisions</b>				
Provision for Taxation	2,700,000.00		1,568,000.00	
Proposed Dividend Payable	2,029,500.00		-	
Provision for Corporate Dividend Tax	266,372.00	4,995,872.00	-	1,568,000.00
		<b>21,695,672.00</b>		<b>32,509,436.53</b>



For Modi Properties & Investments Pvt. Ltd. For Modi Properties & Investments Pvt. Ltd.

*Jha Moh*  
 Managing Director

*[Signature]*  
 Director

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2002**

As on 31/03/2003

As on 31/03/2002

**Schedule 'I'**

**Misc Expenditure**

**1. Preliminary Expenses**

Balance as per Last Balance Sheet	3,180.00	4,240.00
<u>Less: Written off during the year.</u>	<u>1,060.00</u>	<u>1,060.00</u>
	<b><u>2,120.00</u></b>	<b><u>3,180.00</u></b>

**Schedule 'J'**

**i) Rent Receipts on Underwritten Premises**

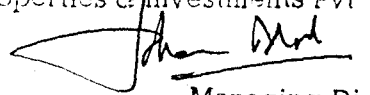
a) HDFC BankLtd	720,036.00	681,541.00
b) Tech Pacific	363,016.00	339,264.00
c) Reliance Infocom	42,581.00	-
	<b><u>1,125,633.00</u></b>	<b><u>1,020,805.00</u></b>

**Schedule 'K'**

**Construction & Direct Expenses**

i) Rent on Underwritten Premises	453,600.00	432,000.00
ii) Property Tax Underwritten Premises	68,260.00	68,260.00
iii) Rep & Maint to Underwritten Premises	65,212.00	115,218.50
iv) Proportionate cost of land	3,145,488.00	431,840.00
v) Cost of Construction	73,650,129.40	32,264,454.10
	<b><u>77,382,689.40</u></b>	<b><u>33,311,772.60</u></b>

For Modi Properties & Investments Pvt Ltd.

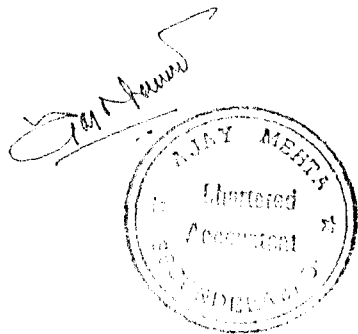


Managing Director.

For Modi Properties & Investments Pvt. Ltd



Director



**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2003**


As on 31/03/2003

As on 31/03/2002

**Schedule 'I'**

**Administration & Other Expenses**

1) Model Flats Rent	46,750.00	4,500.00
2) Bank Charges	41,105.94	67,654.10
3) Auditors Remuneration (Audit Fee)	10,500.00	10,500.00
4) Accounting Software	1,000.00	1,750.00
5) Printing & Stationery	144,651.56	109,580.50
6) Salaries & Other Benefits	1,638,334.20	1,237,378.80
7) Property Tax	14,875.00	18,465.00
8) Advertisement Charges	536,850.00	493,804.00
9) Rates & Taxes	138,028.00	9,400.00
10) Vehicle Maintenance/Petrol Charges	118,607.82	98,273.65
11) Postage & Telephone Charges	241,992.60	237,931.00
12) Electricity Charges	251,813.00	151,366.00
13) Business Promotion Exp	233,092.66	312,419.34
14) Conveyance Exp	109,722.81	148,171.72
15) Legal Expenses	47,075.00	35,305.00
16) Car Hire Charges	39,610.00	48,969.00
17) Donation	27,000.00	4,000.00
18) Non-Agri Tax	8,745.00	-
19) Misc/Xerox Expenses	70,690.45	70,363.30
20) Vehicle Insurance	61,057.00	33,630.00
21) Repairs & Maintenance Computer	40,537.00	3,770.00
22) Travelling Expenses	1,615.00	1,600.00
23) Exhibition	-	19,950.00
24) Repairs & Maint Soham Mansion	14,345.50	44,421.83
25) Office Maintenance Expenses	33,340.69	23,977.36
26) Entertainment Expenses	16,240.00	13,245.00
27) Repairs & Maint Office Equipment	8,795.00	11,996.00
28) Repairs & Maint Machinery	20,836.00	17,078.00
29) Consultancy	115,875.00	51,000.00
30) Compensation Paid	95,000.00	-
31) Internet/Web Charges	-	18,806.00
32) Maitenance Charges Paid	9,525.00	-
33) Staff Welfare/Medical Expenses	18,020.00	-
34) Brokerage Paid	7,080.00	-
	<b>4,162,710.23</b>	<b>3,299,305.60</b>

*Sanjay Mehta*  


For Modi Properties & Investments Pvt Ltd .

*Sanjay Mehta*  
 Managing Director.

For Modi Properties & Investments Pvt. Ltd.

*Sanjay Mehta*  
 Director.

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31/03/2003**

**Schedule "M" Notes to Accounts**

1. Significant Accounting Policies

a) Accounting Conventions:

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

b) Inventories:

i) Land is stated at cost.

ii) Building construction work in progress is stated at cost including estimated profits.

c) Misc. Expenditure:

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

d) Revenue Recognition:

Revenue from Housing Project which is carried out in phases of Blocks is recognised on an estimate basis till the flats in each block are completed and are transferred/delivered to the customers.

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

Revenue of flats sold is net of discounts allowed.

e) Fixed Assets:

Fixed Assets are stated at cost of acquisitions.

f) 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.

g) Retirement Benefits:

Retirement benefits are accounted for on cash basis.

h) Investments:

Investments are stated at cost

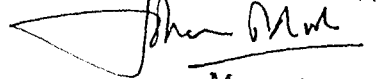
i) Taxation

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

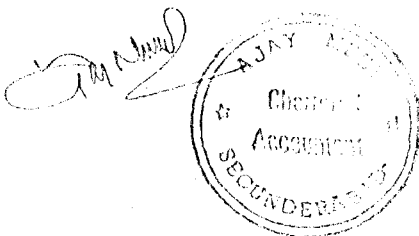
2 During the year the company has carried on work of developing and building housing project in phases of Blocks at Mallapur which is an eligible project for deduction under section 80 I B (10) of IT Act 1961. The work for various phases of Blocks is under progress. During the year installments of Rs. 1,04,13,681/-(Previous year Rs. 2,29,57,098/-) are received/receivable on the basis of agreements.

3 In accordance with accounting policy adopted with regard to revenue recognition on uncompleted blocks an estimated profit of Rs. 31,24,104/- (Previous year 68,87,129/-). calculated at 30% on installments for the year of Rs.1,04,13,681/- (previous year 2,29,57,098/-) is credited to Profit & Loss A/c. The corresponding debit of which is to the account of construction work in progress account.

For Modi Properties & Investments Pvt Ltd



Managing Director



For Modi Properties & Investments Pvt. Ltd.

  
Director

## MODI PROPERTIES & INVESTMENTS PVT LTD

### Notes to Accounts Contd...


- 4 In accordance with the accounting policy adopted with regard to revenue recognition for uncompleted Blocks the installments aggregating to Rs.1,08,03,681/- (Previous year Rs. 2,,69,80,144/-) is carried forward under schedule 'H' Current Liabilities and expenditure on construction aggregating to Rs.1,76,74,947/- (Previous year Rs. 2,28,34,970/-) is carried forward under Schedule 'G' as inventories.
- 5 During the year an amount of Rs.11,22,14,852/- (Previous year Rs. 4,16,02,923/-) is credited to Profit & Loss A/c towards sale of flats which are completed and are transferred/delivered/ready for delivery to the customers, in accordance with the accounting policy adopted with regard to revenue recognition on completed blocks.
- 6 The cost of construction of Rs. 7,36,50,129/- (Previous year 3,22,64,454.10) debited to profit and loss account (Schedule 'K' Construction and Direct expenses) in respect of flats sold consist of estimated Cost of construction of Rs. 6,68,80,000/- (previous year. Rs. 2,61,46,750/-) and debit of Rs. 67,70,129/- (previous year Rs. 61,17,704.10) towards estimated profits declared in earlier years on installments.
- 7 During the Year the company has adopted Accounting Standard (AS-22) on " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Consequently deferred Tax liability of Rs. 9,763/- in respect of timing difference as on 31-03-2003 in respect of depreciation is recognized.
- 8 Loans and Advances includes inter corporate deposit of Rs. 20,00,000/- (Rupees Twenty Lakhs only) due from wholly owned subsidiary company, Modi Housing Pvt. Ltd.
- 9 The Company is a partner in a partnership firm M/s. Modi Constructions. The share of profit/loss for the year is nil. The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2003	Share in Profit/Loss
Modi properties & Investments Pvt Ltd	17,322	50%
Mr. Ashish P. Modi	Nil	50%


10. The Company is also a partner in a partnership firm M/s. Mehta & Modi Homes. The share of profit/loss for the year is nil. The details of partners of the firm is as under.

Name of the Partner	Capital as on 31/3/2003	Share in Profit/Loss
Suresh U. Mehta	50,0000	16.66%
Deepak U. Mehta	Nil	16.67%
Bhavesh Mehta	7,50,000	16.67%
Modi properties & Investments Pvt Ltd	8,10,000	50%

For Modi Properties & Investments Pvt Ltd

  
Managing Director

For Modi Properties & Investments Pvt Ltd.

  
Director




**MODI PROPERTIES & INVESTMENTS PVT LTD**

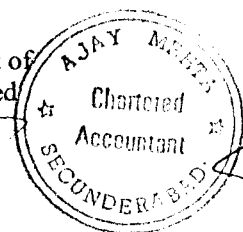
**Notes to Accounts Contd...**

11. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 are either Nil or not applicable to the company.
12. Business Promotion Expenses of Rs. 2,33,093/- (Previous Year Rs. 3,12,419/-) is towards payments made for credit card operation of Managing Director Shri. Soham Modi.
13. Expenses not supported by external evidence are taken as certified and authenticated by the Management.
14. Previous year figures are re-grouped, wherever necessary.
15. Contingent Liabilities not provide for


a) Claims against the Company not acknowledged as debts	31/3/2003	31/3/2002
(i) Sales Tax matters in dispute	Nil	Rs. 24,60,134
(ii) Seignorage Fee in dispute	Nil	Rs 5,52,955

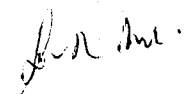
As per my report of  
even date attached

  
**Ajay Mehta**  
Chartered Accountant



for and on behalf of the Board of Directors

  
**Soham Modi**  
(Managing Director)

  
**Sourabh Modi**  
(Director)

**Place:** Secunderabad  
**Date :** 06/09/2003

**Place:** Secunderabad  
**Date :** 06/09/2003



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

**MODI PROPERTIES & INVESTMENTS PVT LTD.**

I. Registration Details:	01-17795		
Registration No.		State Code	1
Balance Sheet Date.	31.03.2003		
	D M Y		

II. Capital raised during the year (Amount in Rupees Thousands):

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of Mobilisation and deployment of Funds (Amount in Rupees)

Total Liabilities	44,233	Total Assets	44,233
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Sources of Funds:

Share Capital	902	Reserves & Surplus	38,001
Secured Loans	4,092	Unsecured Loans	1,229
		Deferred Tax Liability	9

Application of Funds:

Net Fixed Assets	2,046	Investments	927
Net Current Assets	41,258	Misc. Expenditure	2
Accumulated Losses	Nil		

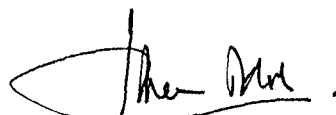
IV. Performance of Company (Amount in Rupees Thousands):

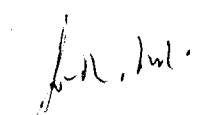
Turnover & Other Income	116,941	Total Expenditure	82,265
Profit/Loss before Tax	34,676	Profit/Loss after Tax	31,966
Earning per share	Rs. 3,543	Dividend Rate Percent	225%

V. Generic Names of Three principal products/Services of Company (as per Monetary Terms):

Item code No.	NA	Product Description
(ITC Code) Product	NA	Real Estate Managers/ Developers

**for MODI PROPERTIES & INVESTMENTS PVT LTD**

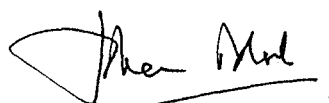
  
(Soham Modi)  
Managing Director

  
(Sourabh Modi)  
Director.

**STATEMENT REGARDING SUBSIDIARY COMPANIES,  
PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956**

a) Name of the Subsidiary Company	Modi Housing (P) Limited
b) The first financial year of the Subsidiary Company end on	31.03.2003
c) Holding Company's interest:	
I Number of equity shares	10,000
Face value	10/-
Paid up value	100,000
II Extent of share holding	100%
d) Net aggregate amount of subsidiary's profits/(losses) not dealt with in the Holding Company's accounts	
I For the subsidiary financial year	N.A.
II For its previous financial year	N.A.
e) Net aggregate amount of subsidiary's profits/(losses) not dealt with in the Holding Company's accounts	
I For the subsidiary financial year	N.A.
II For its previous financial year	N.A.
f) Change in the interest of the Holding Company between the end of the subsidiary financial year and end of the holding company's financial year	N.A.
I Holding company's interest as on 31.03.2002	-
Number of equity shares	-
Face value	-
Paid up value	-
II Extent of share holding	-
g) Material changes between the end of the subsidiary financial year and the end of the holding company's financial year	Increase/ (Decrease)
I Subsidiary's fixed assets	N.A.
II Subsidiary's Investments	N.A.
III Monies lent by the subsidiary	N.A.
IV Monies borrowed by the subsidiary, other than for meeting current liabilities	N.A.

**For and on behalf of the Modi Housing (P) Limited**

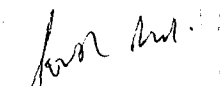


**(Soham Modi)**

Director

Place: Hyderabad

Date: 06/09.2003



**(Sourabh Modi)**

Director