INDIAN INCOME TAX RETURN VERIFICATION FORM

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

Assessment Year 2008-09

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

	Nan							PAN			
D THI	SU	SUMMIT HOUSING PVT LTD					AAI	KCS5819C			
AN	Fiat	/Door/	Block No	Name Of Premises/Building/Village			Form No. which has been electronically transmitted (fill				
PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	5-4-	-187/3	AND 4, 2ND FLOOR	SOHAM MANSION h:					ITR-6		
	Roa	d/Stree	et/Post Office								
	M	G ROA	AD	RANIGUNJ				th	the code)		
								Status (fill the		PVT COMPAN'	
AL I	Tow	vn/City	/District	State Pin				ode)			
NO I			ERABAD					— —	esigna	ation of As	sessing Officer
PERS				ANDHRA PRADESH 500003		V	WARD 3 (1)/ HYD				
	E-fi		knowledgement Number	25937590240708 Da		Date(DD	/MM	/YYYY)	24-07-2008		
	1	Gross	s total income						1		0
	2	Dedu	ctions under Chapter-VI-A						2		0
	3	$\overline{}$	Income					3		0	
A A		a	Current Year loss, if any					3a		0	
Į į į	4	Net tax payable					4	·			
X X	5	Interest payable 1000113808					5				
15 E	6		tax and interest payable				6		0		
NOE	7	Taxes	Paid				÷*				
TA T		a	Advance Tax		7a			0	70.27		
COMPUTATION OF INCOME AND TAX THEREON		b	TDS		7b			0			
W V		c	TCS		7c			0	Kar w		
5		d	Self Assessment Tax		7d			0			
		e	Total Taxes Paid (7a+7b+7c	+7d)					7e		0
	8	Tax l	Payable (6-7d)				e entre year a care	ALWAYS	8		0
	9	Refu	nd (7e-6)	जारत संस्कार/ विस मंत्रालय/wh आव का विभाग/h	20.00			A	9	·	0
7	10	Valu	e of Fringe Benefits	ाञ्चरत संस्कार, १ ५ ५	CTOV	3E E	CANC	ñ	10		0
E G	11	Total	fringe benefit tax liability	विस्त महालब/ शिंग	(10) 1111 2004 A	AN MAH	AFF. C	2 4 m i	11		0
RIN	12	Tota	interest payable	आयर्कर विभाग/।।।	SOUTH I	MIN EVEL	2611 11	·	12		0
EE	13	Total tax and interest payable				· 	13		0		
N XY	14	Taxe	s Paid :			2000			10 mag	A PARTY OF THE	Name total
E		a	Advance Tax	7 9	J411	1998		0			
TA		b	Self Assessment Tax		14b			0			
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON		c	Total Taxes Paid (14a+14b)	ar frai / Reedivi	atl DV	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			14c		0
NE SO	15	Tax	Payable (13-14c)	ान्स कि बो/ स ंग्रहार आसक्त अप औ O/8: A तिही	धिमा जि	10 an	क्राय		15	1	0
BE	16	Refu		O/e. Adel	ê l.f.	Hange) = (1)		16	1	0
L	1			TO FIGARIOTER CATE	sce me to	ix tower	}; / . Ç.		1		<u>U</u>
T 001747				THE RESERVE AND A RESERVE AND A RESERVE AS A RESERVE A R	Cobocur i	Jace Hat					

	e North letters), son daughter of SATISH MODI							
lemnly declare to the best of my of solemnly declare to the best of my knowledge and belief, the information given in the return and the schedules								
ereto which have been transmitted electronically by me vide acknowledgement number mentioned above is correct and complete and that the amount								
total income/ fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax-Act,								
1961, in respect of income and fringe benefits chargeable to income-tax for	the previous year relevant to the assessment year 2008-09. I further declare							
hat I am making the feture in my capacity as authorized signatory and I are	n also competent to make this return and verify it.							
ign here Date 24-07-2008 Place SECUNDERABAD								
If the return has been propared by a Tax Return Preparer (TRP) give	e further details as below:							
Identification No. of TRP PC Name of TRP	Counter Signature of TRP							
Identification No. of TRP 47 Per Mame of TRP	Counter Signature of TRP							
	Counter Signature of TRP							
For Office Use Only	Counter Signature of TRP							
For Office Use Only Receipt No Date	Counter Signature of TRP							

INDIAN INCOME TAX RETURN VERIFICATION FORM

ITR-V | Where the data of the Return of Income/Fringe Benefits in Form ITR-1, ITR-2, ITR-3,

Assessment Year 2008-09

ITR-4, ITR-5, ITR-6 & ITR-8 transmitted electronically without digital signature] (Please see Rule 12 of the Income-tax Rules, 1962)

	Nar		(I Kast	see Kule 12 of the In	COME CONTRACTOR			T F	PAN			
HE			T HOUSING PVT LTD					····	r	Z C C C D 1 O C	=	$\neg \neg \uparrow$
T QI								AA	CS5819C			
NA NIC	_		Block No AND 4, 2ND FLOOR	Name Of Premises/Building/Village SOHAM MANSION			1.	Form No. which				
PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	3-4	-18//3	AND 4, 2ND FLOOR	SOHAW WAN.	SONAM MANSION			1	has been electronically		ITR-6	
	Ros	d/Stre	et/Post Office	Area/Locality	Area/Locality				transmitted (fill			_
	-	G ROA		RANIGUNJ			I _	the code)				
									Status (fill the		х	
AL.)	Tov	vn/City	//District	State			Pin	L	ode)		<u>[</u>	
NO			ERABAD	T			50000		esigna	ation of As	sessing Offic	er
ERS	E-filing Acknowledgement Number			ANDHRA PRA	ANDHRA PRADESH 500003			³ 4	WARD 3 (1)/ HYD			
<u>-</u>				2593759024070	8			Date(DD	Date(DD/MM/YYYY) 24-07-2008			,
	1	Gros	s total income					· · · · · · · · · · · · · · · · · · ·	1			0
	2	Dedu	ctions under Chapter-VI-A					·	2			0
	3	Tota	Income						3			0
ME		а	Current Year loss, if any						3a			0
Ŝ ₹	4		Net tax payable						4			0
E E	5	 	est payable						5			0
NO E	6	Total tax and interest payable						6			0	
δ X	7	-	s Paid			1						
TA'T		a	Advance Tax		7a	<u> </u>		0	- 1000			
COMPUTATION OF INCOME AND TAX THEREON		b TDS c TCS			7b			0				
MO ,	}				7c	ļ		0				
Ö		<u>d</u>	Self Assessment Tax		7d			0	(0.00)	ir ajat elj s (jarge		<u> </u>
	L	e	Total Taxes Paid (7a+7b+7	(c +7d)					7e			0
	8		Payable (6-7d)						8			0
	9		nd (7e-6)						9			0
. <u>z</u>	10		e of Fringe Benefits						10			0
SE CE	11	1	Total fringe benefit tax liability						11			0
	12	1	l interest payable					_	12			0
I E X	13		Total tax and interest payable						13			0
N T	14	Taxe	s Paid	<u></u>								Par surface
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON		я	Advance Tax		14a			0	1 8.2.			
		b	Self Assessment Tax		14b			0	li de	Yalahii		
B E		c	Total Taxes Paid (14a+14b)					14c			0
88	15	-	Payable (13-14c)						15			0
—	16	Refu	ind						16			0
LECTION	-	200		VERIFIC								
I, SOHAN			best of my of solemnly decla	(full na	me in bloc	k letters), se	on/ daug	hter of S.	ATIS	H MODI	and the set	
thereto wh	iich h	ave bea	en transmitted electronically by	v me vide acknowle	doement n	, and ocner, umber ment	ioned al	one is co	;iv¢iil media	in the return	n and that the	uuits mouni

l ひ音	1.0	Tax Tayable (15-1	.40)		15	U		
2 E	16	Refund			16	0		
			VERIF	ICATION				
I, <u>SOHAÑ</u>			(ful	I name in block letters), son/ daughte	r of SATISH	MODI		
solemnly d	leclare	to the best of my of	f solemnly declare to the best of	my knowledge and belief, the inform	ation given in	the return and the schedules		
thereto wh	ich ha	ve been transmitted	electronically by me vide ackno-	wledgement number mentioned above	e is correct and	I complete and that the amount		
of total inc	ome/	fringe benefits and o	other particulars shown therein ar	re truly stated and are in accordance v	vith the provisi	ions of the Income-tax Act,		
1961, in re	spect	of income and fringe	e benefits chargeable to income-	tax for the previous year relevant to the	ne assessment	year 2008-09. I further declare		
that I am n	naking	this return in my ca	apacity as authorized signatory as	nd I am also competent to make this r	eturn and verif	fy it.		
Sign here		M	hel Date 24	-07-2008 Place SECUNDE	RABAD			
If the ret	urn	as been prepared h	ov a Tax Return Preparer (TR)	P) give further details as below:				
		No. of TRP	Name of TRP	76		Counter Signature of TRP		
For Offic	e Use	Only			D. 10/40- 10/4-1			
Receipt N	o					(数) [
Date								
Seal and	signo	iture of						
receiving	_			AAKCS5819C62593759024070	AAKCS5819C6259375902407082D273B44FEB62EC4DF1DB2673DF80DA8BA39C49			



EA. Charles & Accountant

AUDURONSZAROROWY

TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED

I have audited the attached balance sheet of SUMMIT HOUSING PRIVATE LIMITED, as at 31st March 2008, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted my audit in accordance with the auditing standards generally accepted in India. Th I olan a orm the audit to obtain reasonable ree of material misstatement. An assuran al states audii s examining, on test basis, evid ing the amounts and disclosures uncial statements. An audit also sing the accounting principles nd significant estimates made by vell as evaluating the overall ial statement presentation. I belie **vides a rea**sonable basis for pinion.

required by the Companies (A section (4A) of S

Figure 10 my comments in the chesare is a so above, I result to

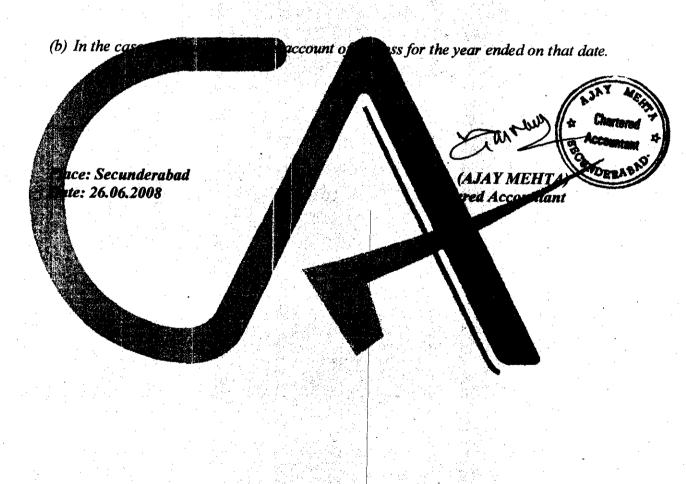
- 1. I have been all information and languious, which he best of my knowledge and the least of my knowledge and my knowledge and the least of my knowledge and
- 2. In my opinion, proper books of account as required by law have been kept by the company so far as appears from my examination of those books.
- 3. The balance sheet and profit and loss account dealt will by this report are in agreement with the books of accounts.
- 4. In my opinion, the balance sheet, and profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3) of Section 11 of the Companies Act, 1956.



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

- 5. On the basis of written representations received from the directors as on 31st March 2008 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March 2008 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- 6. In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of the balance sheet, of the state of affairs of the company as at 31st March 2008:

and





CA. Cliary Mehta B.Com. F.C.A.
Chartered Accountant

AUDITORS' REPORT

TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED

I have audited the attached balance sheet of SUMMIT HOUSING PRIVATE LIMITED, as at 31st March 2008, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I have conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant to be made at the statement of the control of the statement of the control of the con

fuired by the Companies (Audito port), and 7, 2003 issued by the Central renment of India in terms of sub-s (4A) of on 227 of the Companies Act, 6, I enclose in the Annexure a state on the had beeified in paragraphs 4 and of the said Order.

Arther to my comments in the Arthur de referred to above the cortain

I have obtained all the inflation and explanation who to the best of my snowledge and belief were ssary for the second se

- 2. popinion, proper s s of accol sequired by how been kept by the
- 3. The balance and profit and loss account dealt with a report are in agreement with the books of accounts.
- 4. In my opinion, the balance sheet, and profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.

Chartered of Accountant of Acc

:: 1::



CA. Charles Accountant

- 5. On the basis of written representations received from the directors as on 31st March 2008 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March 2008 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
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- (a) In the case of the balance sheet, of the state of affairs of the coording as at 31st March 2008:

consists of the year ended on that date.

Place: Secunderabad Date: 26.06.1008



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

AUDITORS' REPORT

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Repaired by the Companies (Audit Repair of er, 2003 issued by the Central evernment of India in terms of sub-Land on (4A) and the specified in paragraphs 4 and of the said Order.

Further to my comments in the Angure referred to about the port of the

I have obtained all the fination and expenses the control of the best of my knowledge and belief we cessary to oses a little.

2. It is opinion, proper toks of account required by Variable been kept by the far as a self-self from my extension of those because

3. The balance and profit and loss account dealt with the report are in agreement with the books of accounts.

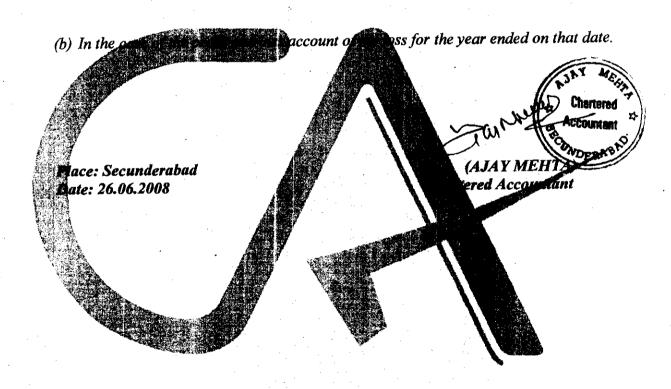
4. In my opinion, the balance sheet, and profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.

to Chartered to Accountant to DERAPHO



- 5. On the basis of written representations received from the directors as on 31st March 2008 and taken on record by the Board of Directors, I report that none of the directors is disqualified as on 31st March 2008 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- 6. In my opinion and to the best of my information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of the balance sheet, of the state of affairs of the company as at 31st March 2008:

and



[Addws 1/3

Summit Housi % share Capital
Soham Modi 50%
Ajeeta Mody 5%
MHPL 45%

Pan wird - Summit 123

(on longe core)

Paramount Av % share								
Soham Modi	50%	1						
Gaurang Mody	5%	1						
MHPL	45%							

Scham Hodi Phot 200, 880 Road 200, 85 Subilee 14718 1442 - 84 PAN; 200, ABMPH GARTH Gausaug Mody
Flat No. 105
Sapphire Apparaments
Chikoti gardens
Begunet - 2000
Panno ATZPM3748A

MHPL 5-4-187/304, DM/Door Soham Hawman, M.G. Roy Scand sabad - 500003 PAN NO: - AADON 5906D

SUMMIT HOUSING PVT LTD

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

NOTICE:

NOTICE is hereby given that the Second Annual General Meeting of Summit Housing Pvt. Ltd., will be held at registered office of the Company at 5-4-187/3 & 4, Soham mansion, M. G. Road, Secunderabad – 500 003 on 30th September 2008 at 10:00 am, to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the audited balance sheet as on 31/03/2007 and the reports of the directors and auditor's thereon.
- 2. To appoint Ajay Mehta, Chartered Accountant of the Company and to fix his remuneration.

By Order of the Board

for Summit Housing Pvt Ltd

(Soham Modi)
Director

Place: Secunderabad. Date: 26-06-2-08

NOTE:

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

SUMMIT HOUSING PVT LTD

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

DIRECTORS REPORT

To,

The Members.

The Directors Presents the Second Annual Report and the audited accounts for the year ended 31.03.2008, together with auditor's report thereon.

- 1. The Company is incorporated on 12.02.2007. Upto 31-3-2008 there has been no business activity. The company is in the process of identifying the project for real estate business.
- 2. The Company has no employees in category specified u/s.217 (2 A) of the Companies Act, 1956.
- 3. The company has not accepted or invited deposits from the public.
- 4. There are no particulars to be reported in respect of conservation of energy and technology absorption as required under section 217 (1) (e) of Companies Act, 1956 read with rule 2 of the Companies Disclosure of particulars in the report of Board of Directors) Rules 1988.

Directors Responsibility Statement:

- a) In the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the company for that year.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis.

Place: Secunderabad Date: \$6-06-2008

SOHAM MODI.

For and on behalf of the Board.

Director

2008 on 28/07/08

SUMMIT HOUSING PVT. LTD.

Regd. Office: 5-4-187/3 & 4, 2nd Floor,
Soham Mansion, M.G. Road,
Secunderabad - 500 003.

Assessment Year :: 2008-2009.

Status

Private Limited Company (13)

PAN

: AAKCS5819 C

Year Ending

31-03-08

Nature of Business

Real Estate/Developers/Managers

Bank Account Details

HDFC CURRENT A/C. No.0422000024720

Date of Incorporation

12-02-07

INCOME FROM BUSINESS		
Net Loss as per Profit & Loss Account		210801
Add: Share of Profit from Partnership Firm M/s. Vista Homes		
(Exempt U/s.10)	254	
Add: Prior period Item - Being share from Partnership firm		
M/s. Vista Hoames for the year ending 31-3-07 (Exempt U/s.10)	2450	2704
		213505
Less: Expenditure Disallowed U/s.14A	5517	
Less: Expenditure Disallowed U/s.14A	4973	
Less: Expenditure Disallowed U/s.14A	203015	213505
Total Income		-

FOR SUMMIT HOUSING PVT. LTD.

DIRECTOR

		HOUSING PRIVA E SHEET AS ON			
	Schedule	As on31	/03/2008	As on31	/03/2007
Sources of Funds					
Share Holders Funds:					
Share Capital	A		100,000.00		100,000.0
Reserves & Surplus	·		· .		
Loans Funds	: : - :	·	<u> </u>		
Un-secured Loans	В	··	8,070,347.00		-
		······	8,170,347.00		100,000.
Application of Funds		· · · · · ·			
a) Investments			•		
Investment in Partnership Fir		7,956,703.76		-	
b) Current Assets/Loans & Ad	dvances				
Cash & Bank Balances	D	7,233.00	_	110,000.00	
		7,963,936.76	- 1	110,000.00	
Less: Current Liabilities &				•	
Provisions	_: E	24,281.00	-	34,863.00	75,137.
Net Current Assets			7,939,655.76		-
Miscellaneous Expenditure:	· i				-
(To the extent written off)					-
Pre-Operative expenses	F	19,890.00	<u> </u>	24,863.00	
Profit & Loss Account	· · · · · · · · · · · · · · · · · · ·	210,801.24	230,691.24	<u></u>	24,863.
Tront a 2000 / Coodin		210,001.24	8,170,347.00		100,000.
			3,110,011100		,
• • • • • • • • • • • • • • • • • • • •			:		
Notes to Accounts	н		1		
As per my report of evaluation		1- L.			
(155 E)		T			
Chartered		1 NY L	••••		10
Accounter		170	[] - · · · · · · · · · · · · · · · · · ·	<i>y</i>	Hele
Ajay Mehta V _{NDER} A	Soham-M	odi)			(Ajitha Mod
Chartered Accountant	Managing		≟		Director
Place: Secunderabad		underabad.	:		
Date: 26-06-2008.	Date: 26-06				
	. –				
·- · · · · ·	-				• . 1
	i		1		

SUMMIT HOUSING PRIVATE LIMITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2008.

INCOME	Schedule	31-03-08	31-03-07
Share of Profit from Vista Home		253.61	
Prior period Item		2,450.15	•
· · · · · · · · · · · · · · · ·		2,703.76	
EXPENSES	:		
Interest paid	_	203,015.00	-
Preliminary Expenses written off	•	4,973.00	· -
Administration Expenses	G	5,517.00	· -
	-	213,505.00	
Net Profit/(Loss)		(210,801.24)	•
			: :
Char.		Na U	

Ajay Mehta

Chartered Accountant

Place: Secunderabad.

Date: 26-06-2008.

(Soham Modi)

Managing Director Place: Secunderabad.

Date: 26-06-2008.

(Ajitha Mody)

Director

SUMMIT HOUSING PVT. LTD. SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2008

Schedule 'A'	31-03-08	31-03-07
Share Capital		
Authorised: 10,000 equity shares of Rs. 100/- each	1,000,000.00	1,000,000.00
Issued, Subcribed and Paid up:	1,000,000.00	1,000,000.00
1000 (previous year - Nil) equity shares of Rs. 100/- each.		
fully paid up	100,000.00	100,000.00
Schedule 'B' Loans Funds Soham Modi	8,070,347.00	-
Schedule 'C' Investments: Investments in Partnership Firms M/s. Vista Homes	7,956,703.76	-
Cabadula IDI		
Schedule 'D' Cash & Bank Balances:		
a) Cash on hand	600.00	10,000.00
b) Cash at Bank with Scheduled Banks in Current Account	6,633.00	100,000.00
in Garrent Account	7,233.00	110,000.00
Schedule 'E'		
Current Liabilities & Provisions:	2 274 22	0.074.00
Audit Fees Payable TDS Payable	3,371.00	3,371.00
Soham Modi	20,910.00	- 31,492.00
- Condit Wood	24,281.00	34,863.00
Schedule 'F'		
Miscellaneous Expenditure (To the extent not written of	<u>f)</u>	
Preliminary Expenses Opening balance	24,863.00	
ROC Fees	24,003.00	5,300.00
Miscellaneous Expenses	_	14,700.00
Legal Expenses	-	67.00
Printing & Stationery	-	1,425.00
Audit Fees	-	3,371.00
Less: Written off 1/5	4,973.00	
	19,890.00	24,863.00
Schedule 'G'		
Administrative Expenses:		
Consultancy	1,000.00	-
Exrox Expenses	750.00	-
ROC Fees	400.00	-
Audit Fees	3,367.00	-
٨	5,517.00	-
Hat	For SUMMUT HOU	SING PVT. LTD.
	<u> </u>	DIRECTOR

Summit Housing Pvt. Ltd. Schedule "H" Notes to Accounts

- 1. Significant Accounting Policies.
 - a) Accounting Conventions

 The accounts have been prepared using historical cost conventions and on the basis of a going concern with revenues recognized and expenses incurred on accrual basis.
 - b) Miscellaneous Expenditure:
 Preliminary/Pre-operative expenses are written off over a period of 5 years beginning from the year in which commercial activity is commenced.
 - c) Taxation: Current tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted of substantially enacted at the Balance Sheet date. Deferred Tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.
- 2. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 is Nil.
- 3. No provision for Current tax is made in absence of taxable income for the year.

Chartered Accountant

- 4. There are no timing differences resulting in deferred tax and therefore no provision is made for the same.
- 5. Prior period item of Rs.2450.15 (previous Year Nil) is towards share in Profit from Partnership firm M/s. Vista Homes for the year ending 31-03-2007.

As per my report of Even date attached.

mortel

Chartered Accountant

Soham Modi

(Director)

Ajitha Mody

(Director.

For and on behalf of the Board of Directors

Place: Secunderabad. Date: 26-06-2008.

Place : Secunderabad. Date : 26-06-2008.