INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income/Fringe Benefits in Form SARAL-II (ITR-1), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6 transmitted electronically with digital signature]

Assessment Year 2010-11

	Na	me							
	S	SUMMIT HOUSING PVT LTD							
E							Δ.	KCS5819C	
20	Fla	t/Door/Block No		Nar	me Of Premises/Building/Villa		1 1	VVIC9391AC	
PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	3-4-18//3 AND 4, 2ND FLOOR				SOHAM MANSION			Form No. which has been	
EES									
LEC USS	l			Are	Area/Locality			electronically ITR-6	
NSW	M	G ROAD		RA	NIGUNJ		1 1 1 1 1 1 1	transmitten	
RA	To	wn/City/District		_			State	us (fill the	
PAT	SE	CUNDERABAD		State	e	Pin	code		PVT COMPAN
CRS(AN	ANDHRA PRADESH 5				
E	Da	Designation of AO(Ward/Circle) RAI							
	De				NGE 3(1)		Original or Revised Original		ed a
	E-f	iling Acknowledgem	ent Numbe	r 130	0962031190710		<u> </u>		Original Original
	1	Gross total income		0702031170710	Date	DD/MM	/YYYY)	19-07-2010	
	2	Deductions under Chapter-VI-A					1 2		0
	3	3 Total Income 3a Current Year loss, if any							0
ME	3a								0
INCOME	4								376069
	5	Net tax payable					4		0
COMPUTATION OF INC AND TAX THEREON	6	Interest payable		74		S. S	5		0
Į X	-	Total tax and interest		A STATE OF THE STA	AL TO YOUR PARTY AND A		6		0
TATIO	7	Taxes Paid		nce Tax	7a	()		
MRPU AND			b TDS		7b	(,		医多种毒素原物
8 ~			c TCS		7c		,		
]		Assessmen					10年時期 多種情
	-8	e Total Taxes Paid (7a+7b+7			id (7a+7b+7c +7d)		7e		0
		Tax Payable (6-7d)					8		0
	9	Refund (7e-6)				<u> </u>	9		
	L								0

This return has been digitally signed by in the capacity of MANAGING DIRECT having PAN ABMPM6725H from IP Address 121.247.247.153 on 19-07-2010 at SECUNDERABAD Dsc SI no & issuer



AAKCS5819C61309620311907109C6CE7F35642C222BEA33F1E69A9B9 549F491CD4



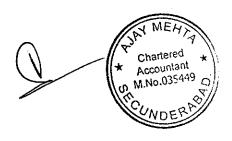
AUDITORS' REPORT

TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED

I have audited the attached balance sheet of **SUMMIT HOUSING PRIVATE LIMITED**, as at 31st March 2010, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

- 1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
- 2. Further I report that:
- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
- b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
- c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.





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

Chartered Accountant

- d) On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31st March 2010 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.
- e) In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and give a true and fair view.
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.

and

ii) in the case of the Profit & Loss account, of the loss of the Company for the year ended on that date.

Place: Secunderabad Date:12.07.2010

(AJAY MEHTA)
Chartered Accountant

M.No 035449

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 **Fourth 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 2010 at 10:00 am, to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the audited balance sheet as on 31/03/2010 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

(Sonam Modi)
Director

Place: Secunderabad.

Date: 12.07.2010

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.

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 Fourth Annual Report and the audited accounts for the year ended 31.03.2010, together with auditor's report thereon.

- 1. The Company is incorporated on 12.02.2007. Upto 31-3-2010 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: 14-06-2010.

SOHAM MODI.

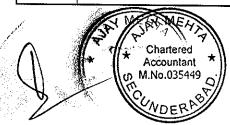
For and on behalf of the Board.

Director

		USING PRIVATI SHEET AS ON 3	. *		
	Schedule	31-0	2 40	31-0	2 00
Sources of Funds	Scriedule	31-0	3-10	31-0	3-09
Share Holders Funds:					
Share Capital	A		100,000.00		100,000.00
Onare Capital			100,000.00		100,000.00
Loan Funds					
Un-secured Loans	В		9,520,358.00		9,103,510.00
			9,620,358.00		9,203,510.00
Application of Funds					
a) Investments					
Investment in Partnership Firms	С	8,716,818.32		8,161,318.32	
b) Current Assets/Loans & Advan	ces				
Cash & Bank Balances	D	1,584.00		508,706.00	
		8,718,402.32		8,670,024.32	
Less: Current Liabilities &					
Provisions	E	39,648.00		37,022.00	
Net Current Assets			8,678,754.32		8,633,002.32
c) Miscellaneous Expenditure:					
Pre-Operative expenses	F		9,944.00		14,917.00
d) Profit & Loss Account	H-		931,659.68		555,590.68
			9,620,358.00		9,203,510.00
			'		
Notes to Accounts	I				
As per my report of even date	_				
	MEHA			10	
1	hartered	 /	\mathcal{K}		
* A	ccountant	 /	W'		
Manual Ma	No.035449 ~ //	 	(Søham Modi)	1 '	
Chartered Accountant	NDER		Managing Dire	ctor	Director.
MMNo.035449	NDER				
Place: Secunderabad.			Place: Secunde	rabad.	
Date: 12-01-2-010			Date:		

9	SUMMIT HOUSIN	G PRIVATE LIMITED	
		OR THEYEAR ENDED 31-03-2010.	
NCOME:		31-03-10	31-03-0
Share of Profit from Partnership Firms		-	
	-		
			-
EXPENSES:			
nterest paid	-	357,387.00	327,272.00
Share of Loss from Vista Homes	-	-	385.4
Preliminary Expenses written off	-	4,973.00	4,973.0
Administration Expenses	G	13,709.00	12,159.0
		376,069.00	344,789.4
Profit / (Loss)		(376,069.00)	(344,789.4
Notes to Accounts	Н		
As per my report of even date		Am	
0			A A L
MEH MEH	74	(Soharn Modi)	
Ajay Mehta Chartered Accountant Chartered	3 * 1	Managing Director	Director.
Chartered Accountant MMNo.035449 Place: Secunderabad.	449 0		
Place: Secunderabad. \(\langle \text{to M} \text{No.03}	\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Place: Secunderabad.	
Date: 12-07.2010 CUND	25//	Place: Secunderabad. Date: ハン・かっついり	

SUMMIT HOUSING PVT. LTE SCHEDULES FORMING PART OF ACCOUNTS FOR TH		31.03.2010
	21.02.10	24.02.00
Schedule-'A'	<u>31-03-10</u>	<u>31-03-09</u>
Share Capital		
Authorised:		
00000 equity shares of Rs. 10/- each	1,000,000.00	1,000,000.00
ssued, Subcribed and Paid up:	1,000,000.00	1,000,000.00
10000 equity shares of Rs. 10/- each.		
ully paid up	100,000.00	100,000.00
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	100,000.00
Schedule-'B'		
oan Funds		
Jn-secured Loans:		
Soham Modi	9,520,358.00	9,103,510.00
	77	
Schedule-'C'		
nvestments		
nvestment in Partnership Firms M/s. Vista Homes	8,716,818.32 (8,161,318.32
Schedule 'D'		
Cash & Bank Balances:		
a) Cash on hand	150.00	500,350.00
o) Cash at Bank with Scheduled Banks		
in Current Account	1,434.00	8,356.00
	1,584.00	508,706.00
Schedule 'E'		
Current Liabilities & Provisions:		
Audit Fees Payable	3,309.00	× 3,313.00
TDS Payable	36,339.00	33,709.00
	39,648.00	37,022.00
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Schedule 'F'		
Miscellaneous Expenditure (To the extent not written off)		
Pre-operative expenses:		
Opening balance (01-04-2009)	14,917.00	19,890.00
Less: Written off 1/5	4,973.00	4,973.00
	9,944.00	14,917.00
Schedule-'G'		
Administrative Expenses:		
Audit Fees	3,309.00	3,309.00
Consultancy	9,500.00	8,250.00
ROC Fees	400.00	600.00
Bank Charges	500.00	-
	13,709.00	12,159.00
Schedule-'H'		
Profit & Loss Account:		
Opening Balance	SEE EOO GO	SEE EOO OO
Add: during this year	555,590.68	555,590.68
THE SAINS AND TOU	376,069.00 931,659.68	- 555,590.68



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

Assessment Year :: 2010-2011.

Status

Private Limited Company (13)

PAN

AAKCS5819 C

Year Ending

31-03-2010

Nature of Business

Real Estate/Developers/Managers

Bank Account Details

HDFC CURRENT A/C. No.0422000024720

Date of Incorporation

COMPUTATION OF INCOME

I. INCOME FROM BUSINESS:

Net Loss as per Profit & Loss Account

376,069.00

Total Loss

376,069.00

Losses carried forward to next year(s)

A.Y.2009-2010 A.Y.2010-2011
 Business Loss
 Dep. Loss
 Total Loss

 344,404.00
 344,404.00

 376,069.00
 376,069.00

 720,473.00
 720,473.00

For SUMMIN HOUSING PVTOLTD

DIRECTOR

Summit Housing Pvt. Ltd. Schedule "I" 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.
- 4. There are no timing differences resulting in deferred tax and therefore no provision is made for the same.

As per my report of Even date attached.

Ajay Mehta Chartered Accountant countries

Place: Secunderaba

Date: 12-07.2010

For and on behalf of the Board of Directors

Soham Modi (Director) Ajitha Mody (Director.

Place: Secunderabad.

Date: 12-07.2010



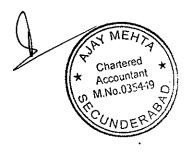
AUDITORS' REPORT

TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED

I have audited the attached balance sheet of SUMMIT HOUSING PRIVATE LIMITED, as at 31st March 2010, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

- 1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
- 2. Further I report that:
- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
- b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
- c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.





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

Chartered Accountant

- On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31st March 2010 from being appointed as a 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 explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and give a true and fair view.
- in the case of the Balance Sheet, of the state of affairs of the Company as at 31st i) March, 2010.

and

in the case of the Profit & Loss account, of the loss of the Company for the year ended on that date.

Place: Secunderabad Date:12.07.2010

(AJAY MEHTA) Chartered Accountant M.No 035449

> Chartered Accountant M.No.035449

5-4-187/3 & 4, Soham Mansion, Above Bank of Baroda, M. G. Road, SECUNDERABAD - 500 003. © 27544517, 27543213 Cell: 98484 50353 E-mail: ajayca_12@yahoo.com

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 Fourth 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 2010 at 10:00 am, to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the audited balance sheet as on 31/03/2010 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 Pyt Ltd

> (Soham Modi) Director

Place: Secunderabad.

Date: \2 \07.2010

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.

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 Fourth Annual Report and the audited accounts for the year ended 31.03.2010, together with auditor's report thereon.

- 1. The Company is incorporated on 12.02.2007. Upto 31-3-2010 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: 14-06-2010.

SOHAM MODI.

For and on behalf of the Board.

Director

		USING PRIVATE			
	BALANCE	SHEET AS ON 3	1.03.2010	1	
<u> </u>	Schedule	31-0	3-10	31-0	3-09
Sources of Funds				Ī	
Share Holders Funds:					
Share Capital	Α		100,000.00		100,000.00
Loan Funds					
	<u> </u>		0.500.050.00		0.400.540.00
Un-secured Loans	В		9,520,358.00 9,620,358.00		9,103,510.00 9,203,510.00
Application of Funds					
a) Investments					
Investment in Partnership Firms	С	8,716,818.32		8,161,318.32	
b) Current Assets/Loans & Advance	es				
Cash & Bank Balances	D	1,584.00		508,706.00	
		8,718,402.32		8,670,024.32	
Less: Current Liabilities &					
Provisions	E	39,648.00		37,022.00	
Net Current Assets			8,678,754.32	-	8,633,002.32
c) Miscellaneous Expenditure:					
Pre-Operative expenses	F		9,944.00		14,917.00
d) Profit & Loss Account	Н		931,659.68		555,590.68
			9,620,358.00		9,203,510.00
Notes to Accounts					
As per my report of even date			\		
La constant de la con			1	<i></i>	1
SAL ADUNA	ME	 		<u> </u>	
	1				14//
	hartered	 	(Seham Modi)	<u> </u>	
Chartered Accountant Admin Adm	vo.035449]	Managing Dire	ctor	Director.
Place: Şecunderabad.	O CHECCO.DY	4	Diseas Carreria		
Date: 2-07, 2-010		<u> </u>	Place: Secunde		
Date. 12-0112010	VDERA		Date: 1 2 5	7.2010	
		-		<u> </u>	

			-		•
•				•	
					
PROFIT &		USING PRIVAT	E LIMITED AR ENDED 31-0	3_2040	
T NOTE OF	2000 A00001	11 1010 1111111	AK ENDED 31-0	3-2010.	
INCOME:			31-03-10		31-03-09
Share of Profit from Partnership Firr	ns		-		-
	-				
			-		-
EXPENSES:					
Interest paid	-		357,387.00		327,272.00
Share of Loss from Vista Homes	-		-		385.44
Preliminary Expenses written off	-		4,973.00		4,973.00
Administration Expenses	G		13,709.00		12,159.00
			376,069.00		344,789.44
Profit / (Loss)			(376,069.00)		(344,789.44)
Notes to Accounts	Н				
As per my report of even date			10		
					10
Somme	MEH.		100	/ У	Joet -
C UNICO C	8 3 3 1 S	1 —	(Soham Modi)		PX /
Ajay Mehta // ★	Chartered	<i>H</i>	Managing Dire	ctor	Director.
	Accountant 7 M.No.035449			T	D1104(VI.
110	K. 15	b <i>//</i>			
Place: Secunderabad.	WOERP	<i>y</i>	Place: Secunde	⊥ rahad	
Date: 12-07-2010	WDERN			07-2-010	

SUMMIT HOUSING PVT. LTD	<u> </u>	
SCHEDULES FORMING PART OF ACCOUNTS FOR TH		31.03.2010
	<u>31-03-10</u>	31-03-09
Schedule-'A'		<u> </u>
Share Capital		
Authorised:		
100000 equity shares of Rs. 10/- each	1,000,000.00	1,000,000.00
Issued, Subcribed and Paid up:	1,000,000.00	1,000,000.00
10000 equity shares of Rs. 10/- each.		
fully paid up	100,000.00	100,000.00
in para ap	100,000.00	100,000.00
Schedule-'B'		
Loan Funds		
Un-secured Loans:		
Soham Modi	9,520,358.00	9,103,510.00
Solidari Modi	9,520,336.00	9,103,510.00
Schedule-'C'		
Investments		
Investments in Partnership Firms M/s. Vista Homes	9 746 949 22	9 464 249 22
The state of the s	8,716,818.32	8,161,318.32
Schedule 'D'		
Cash & Bank Balances:		
a) Cash on hand	150.00	500,350.00
b) Cash at Bank with Scheduled Banks	130.00	300,330.00
in Current Account	1,434.00	8,356.00
THE CONTENT ACCOUNT	1,584.00	508,706.00
	1,507.00	300,700.00
Schedule 'E'		
Current Liabilities & Provisions:		
Audit Fees Payable	3,309.00	3,313.00
TDS Payable	36,339.00	33,709.00
	39,648.00	37,022.00
	00,040.00	01,022.00
Schedule 'F'		
Miscellaneous Expenditure (To the extent not written off)		
Pre-operative expenses:		
Opening balance (01-04-2009)	14,917.00	19,890.00
Less: Written off 1/5	4,973.00	4,973.00
Coop. Witten on 170	9,944.00	14,917.00
	3,377.00	14,517.00
Schedule-'G'		
Administrative Expenses:		
Audit Fees	3,309.00	3,309.00
Consultancy	9,500.00	8,250.00
ROC Fees	400.00	600.00
Bank Charges	500.00	000.00
	13,709.00	12,159.00
	10,700.00	12,103.00
Schedule-'H'		
Profit & Loss Account:		
Opening Balance	555,590.68	555,590.68
Add: during this year	376,069.00	000,080.00
	931,659.68	555,590.68
O MEH?	001,000.00	

Chartered *

Accountant

M.No.035449

OM.No.035449

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

Assessment Year :: 2010-2011.

Status

Private Limited Company (13)

PAN

AAKCS5819 C

Year Ending

31-03-2010

Nature of Business

Real Estate/Developers/Managers

Bank Account Details

HDFC CURRENT A/C. No.0422000024720

Date of Incorporation

COMPUTATION OF INCOME

I. INCOME FROM BUSINESS:

Net Loss as per Profit & Loss Account

376,069.00

Total Loss

376,069.00

Losses carried forward to next year(s)

A.Y.2009-2010 A.Y.2010-2011
 Business Loss
 Dep. Loss
 Total Loss

 344,404.00
 344,404.00

 376,069.00
 376,069.00

 720,473.00
 720,473.00

For SUMINIT HOUSING PVALLTE

DIRECTOR

Summit Housing Pvt. Ltd. Schedule "I" 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.
- 4. There are no timing differences resulting in deferred tax and therefore no provision is made for the same.

As per my report of

Even date attached

Ajay Mehta ** Accountant Chartered Accountant

Place: Secunderabad.

Date: 12.07, 2010

For and on behalf of the Board of Directors

Soham Modi (Director)

Ajitha Mody (Director.

Place: Secunderabad. Date: 12.07.2017



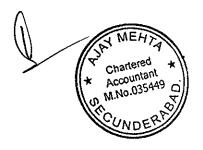
AUDITORS' REPORT

TO THE MEMBERS OF SUMMIT HOUSING PRIVATE LIMITED

I have audited the attached balance sheet of SUMMIT HOUSING PRIVATE LIMITED, as at 31st March 2010, and also the profit and loss account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

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

- 1. The Companies (Auditor's Report) Order, 2003 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 is not applicable to the company.
- 2. Further I report that:
- a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
- b) In my opinion proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books;
- c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account of the company and comply with the accounting standards referred to in section 211(3C) of the Companies Act, 1956.





- d) On the basis of written representation received and taken on record by the Board I report that none of the director is disqualified as on 31st March 2010 from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.
- e) In my opinion and to the best of my information and according to the explanation given to me, the said Balance Sheet with the notes thereon, gives the information required under the Companies Act, 1956 in the manner so required and give a true and fair view.
- i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010.

and

ii) in the case of the Profit & Loss account, of the loss of the Company for the year ended on that date.

Place: Secunderabad Date:12.07.2010 (AJAY MEHTA)
Chartered Accountant
M.No 035449

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 **Fourth 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 2010 at 10:00 am, to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the audited balance sheet as on 31/03/2010 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: 12.07:2010

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

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 Fourth Annual Report and the audited accounts for the year ended 31.03.2010, together with auditor's report thereon.

- 1. The Company is incorporated on 12.02.2007. Upto 31-3-2010 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:

Place: Secunderabad Date: 14-06-2010.

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

d) The directors had prepared the annual accounts on a going concern basis.

For and on behalf of the Board.

SOHAM MODI.

Director

		USING PRIVAT			
	BALANCE	SHEET AS ON 3	1.03.2010	1	
	Schedule	31-0	3-10	31-0	3-09
Sources of Funds				<u> </u>	-
Share Holders Funds:					
Share Capital	Α		100,000.00		100,000.00
Loan Funds					
Un-secured Loans	В		9,520,358.00		9,103,510.00
			9,620,358.00	-	9,203,510.00
Application of Funds					
a) Investments					
Investment in Partnership Firms	С	8,716,818.32		8,161,318.32	
b) Current Assets/Loans & Advance	es				
Cash & Bank Balances	D	1,584.00		508,706.00	
		8,718,402.32		8,670,024.32	
Less: Current Liabilities &		01. 101.02.02		0,070,024.02	
Provisions	E	39,648.00		37,022.00	
Net Current Assets		00 010.00	8,678,754.32	01,022.00	8,633,002.32
c) Miscellaneous Expenditure:					
Pre-Operative expenses	F		9,944.00		14,917.00
d) Profit & Loss Account	Н		931,659.68		555,590.68
			9,620,358.00		9,203,510.00
Notes to Accounts	1				
As per my report of even date					
JAN ME	14/		X X	w .	
	* \		1	$\overline{}$	The state of the s
Ajay Mehta Accoun	100		(Soham Modi)		917
	T \$//		Managing Dire	ctor	Director.
MMNo.035449	2				
Place: Secunderabad.	ES /		Place: Secunder	abad	
Date: 12.07.2010			Date: 12.0		
				·	

	T -		
DDOCIT e I	SUMMIT HOUSE	NG PRIVATE LIMITED	
PROFII & L	OSS ACCOUNT	FOR THEYEAR ENDED 31-03-2010.	
INCOME:		31-03-10	31-03-0
			0.00
Share of Profit from Partnership Firm	IS	-	_
		<u> </u>	<u> </u>
EXPENSES:			
LAI LROES.			
Interest paid		357,387.00	207.070.0
Share of Loss from Vista Homes	_	337,387.00	327,272.0 385.4
Preliminary Expenses written off	-	4,973.00	4,973.0
Administration Expenses	G	13,709.00	12,159.0
		376,069.00	344,789.4
Profit / (Loss)		(376,069.00)	(344,789.4
Notes to Accounts			
As per my report of even date	Н		
no per my report of even date	 		
5 45	\downarrow	,	
CONTRA MEN			A Miles
// charteres	3 1	(Soham Modi)	
Ajay Menta * Accounta	nt 11	Managing Director	Director.
Chartered Accountant N.No.035	449 0		
IMMNO 035449 - \\^	1_Y'//		
Place: Secunderabad.	25/	Place: Secunderabad.	
Date: 12-07-2010		Date: 12-07,2010	

SCHEDULES FORMING PART OF ACCOUNTS FOR TH	E YEAR ENDED	31.03.2010
	31-03-10	31-03-09
Schedule-'A'	01-00-10	31-03-03
Share Capital		
Authorised:		
100000 equity shares of Rs. 10/- each	1,000,000.00	1,000,000.00
ssued, Subcribed and Paid up:		
10000 equity shares of Rs. 10/- each.		
fully paid up	100,000.00	100,000.00
Schedule-'B'		
Loan Funds Un-secured Loans:		
Soham Modi	0.500.050.00	
Conditi Modi	9,520,358.00	9,103,510.00
Schedule-'C'		
Investments		
Investment in Partnership Firms M/s. Vista Homes	8,716,818.32	9 164 240 25
The state of the s	0,1 10,0 10.32	8,161,318.32
Schedule 'D'		
Cash & Bank Balances:		
a) Cash on hand	150.00	500,350.00
b) Cash at Bank with Scheduled Banks	100.00	300,330.00
in Current Account	1,434.00	8,356.00
	1,584.00	508,706.00
Schedule 'E'		
Current Liabilities & Provisions:		
Audit Fees Payable	3,309.00	3,313.00
TDS Payable	36,339.00	33,709.00
	39,648.00	37,022.00
Schedule 'F'		
Miscellaneous Expenditure (To the extent not written off)		
Pre-operative expenses:		
Opening balance (01-04-2009)	14,917.00	19,890.00
Less: Written off 1/5	4,973.00	4,973.00
	9,944.00	14,917.00
Sahadula 101	-	
Schedule-'G'		
Administrative Expenses: Audit Fees		
Consultancy	3,309.00	3,309.00
ROC Fees	9,500.00	8,250.00
Bank Charges	400.00	600.00
	500.00	40 450 60
	13,709.00	12,159.00
Schedule-'H'		
Profit & Loss Account:		
Opening Balance	555,590.68	555 500 60
Add: during this year	376,069.00	555,590.68
NY MEN	931,659.68	555,590.68
Z Z Z Z	301,003.00	000,080.68
Chartered Accountant M.No.028449		

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

Assessment Year :: 2010-2011.

Status

Private Limited Company (13)

PAN

AAKCS5819 C

Year Ending

31-03-2010

Nature of Business

Real Estate/Developers/Managers

Bank Account Details

HDFC CURRENT A/C. No.0422000024720

Date of Incorporation

COMPUTATION OF INCOME

I. INCOME FROM BUSINESS:

Net Loss as per Profit & Loss Account

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Total Loss

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A.Y.2010-2011

 Business Loss
 Dep. Loss
 Total Loss

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720,473.00 -

720,473.00

For SUMMIT HOUSING PVT. LTD

DIRECTOR

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

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Chartered Accountant M.No.035449

4. There are no timing differences resulting in deferred tax and therefore no provision is made for the same.

As per my report of Even date attached.

Ajay Mehta
Chartered Accountan

Place: Secunderabad. Date: 12.07.2010

For and on behalf of the Board of Directors

Soham Modi (Director)

Ajitha Mody (Director.

Place: Secunderabad. Date: 12.07.2010