


## INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year  
**2011-12**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	MODI HOUSING PVT LTD			AADCM5906D		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	5-4-187/3 AND 4,3RD FLOOR	SOHAM MANSION				
	Road/Street/Post Office	Area/Locality		Status (fill the code)	PVT COMPAN	
	M.G.ROAD	RANIGUNJ				
	Town/City/District	State	Pin			
	SECUNDERABAD	ANDHRA PRADESH	500003			
Designation of AO(Ward/Circle)	WARD 2 (1) HYD		Original or Revised	Original		
E-filing Acknowledgement Number	296112401280911		Date(DD/MM/YYYY)	28-09-2011		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income		1	0	
	2	Deductions under Chapter-VI-A		2	0	
	3	Total Income		3	0	
	3a	Current Year loss, if any		3a	26470	
	4	Net tax payable		4	0	
	5	Interest payable		5	0	
	6	Total tax and interest payable		6	0	
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
d			Self Assessment Tax	7e	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	0	
8	Tax Payable (6-7d)		8	0		
9	Refund (7e-6)		9	0		

<p>This return has been digitally signed by <b>SOHAM MODI</b> in the capacity of <b>DIRECTOR</b> having PAN <b>ABMPM6725H</b> from IP Address <b>121.246.7.239</b> on <b>28-09-2011</b> at <b>SECUNDERABAD</b> Dsc SI no <b>79343CN=e-Mudhra Class 2 Gold Individual SubCA, OU=e-Mudhra, O=3i</b> &amp; issuer <b>Infotech Consumer Services Ltd., C=IN</b></p>	 AADCM5906D06296112401280911FA13AA1813467CE6C59D5151582F3 0F828F912BA
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**MODI HOUSING PVT. LTD.**

**5-4-187/3 & 4, 2<sup>ND</sup> FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD – 500 003.**

**NOTICE:**

**NOTICE** is hereby given that the Eighth Annual General Meeting of Modi 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 30<sup>th</sup> September, 2011 at 12.30 p.m. to transact the following business.

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as on 31-03-2011 and the reports of the Directors and Auditor's thereon.
2. To appoint Mr. Ajay Mehta Chartered Accountant, the retiring Auditor's of the Company and to fix his remuneration.

**BY ORDER OF THE BOARD  
FOR MODI HOUSING PVT. LTD..**



**(Soham Modi  
Director.**

**Place : Secunderabad**

**Date : 03.09.2011**

**NOTE:**

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

**MODI HOUSING PVT. LTD.**

**5-4-187/3 & 4, 2<sup>ND</sup> FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD – 500 003.**

**DIRECTOR'S REPORT**

To  
The Members,

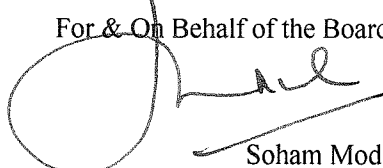
The Directors have pleasure in presenting the Seventh Annual Report and the Audited Accounts for the Financial Year ended 31-03-2011 together with Auditor's Report thereon.

1. The Company is incorporated on 31-12-2002. The company is a 100% subsidiary company to M/s. Modi Properties & Investments Pvt. Ltd.
2. The Company has entered into partnerships with certain persons. The partnership firms are engaged in the business of real estate.
3. Mr. Ajay Mehta Chartered Accountant will retire at the ensuing annual general meeting and is eligible for re-appointment.
4. The company has not accepted or invited deposits from the public.
5. 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 has been followed along with proper explanation relating to material departures:
- b) The directors has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give 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 the year.
- c) The Directors has 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 & On Behalf of the Board



Soham Modi  
Director

**Place : Secunderabad**

**Date : 03.09.2011**

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

**Accounting Year** : 01.04.2010 To 31.03.2011  
**Status** : Pvt Ltd Co/Resident  
**PAN :** : AADCM 5906 D/ Ward 2 (1)/Hyd.  
**Nature of Business** : Real Estate Developers/Managers/Underwriters  
**Date of Incorporation** : 31.12.2002

**COMPUTATION OF TOTAL INCOME**

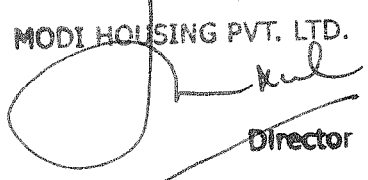
**Income from Business**

Net Profit before tax as per Profit & Loss account		18,375,564
Less: Allowables/Items claimed seperately		
i) Share of Profit from Partnership Firm		
M/s. Green Wood Estates exempt U/s.10	18,790,722	
M/s. Modi & Modi Constructions	292,778	
M/s. Modi Ventures exempt U/s.10	1,433,710	
		20,517,209
Add: Disallowable items considered seperately:		
i) Share of Loss from Partnership Firm		
M/s. Nilgiri Estates exempt U/s.10	1,240,976	
ii) Interest paid on Borrowals for Investments in partnership firm disallow u/s.14A	874,199	
		2,115,175 (18,402,035)
<b>Total Loss</b>		<b>(26,471)</b>

Tax there on Nil  
Taxes Paid Nil

**Note: Statement of Un-absorbed Losses**

Assessment Year	Business Loss	Date of filing returns
2004-05	1,577	22-09-04
2005-06	5,760	07-10-05
2006-07	6,625	24-10-06
2007-08	27,701	27-10-07
2008-09	1,033,157	26-09-08
2009-10	27,822	07-10-09
2010-11	57,690	21-09-10
2011-12	26,471	
<b>Total Un-absorbed Losses</b>	<b>1,186,803</b>	

FOR MODI HOUSING PVT. LTD.  
  
**Director**

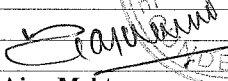
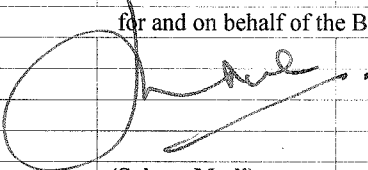
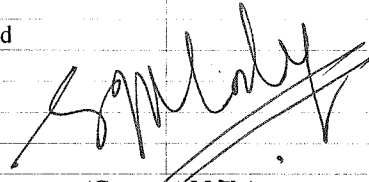
**MODI HOUSING PVT LTD**  
**5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.Road**  
**Secunderabad - 500 003,**  
**Assessment Year -2011- 2012**

**COMPUTATION OF MAT LIABILITY U/S.115 JB**

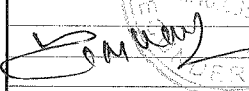
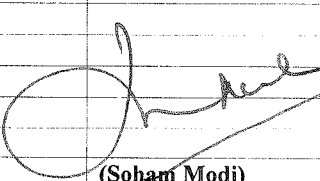
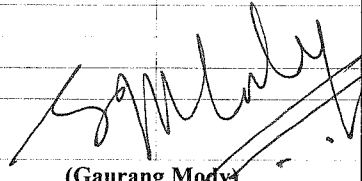
**Income from Business**

Net Profit before tax as per Profit & Loss account		18,375,564
Less: Allowables/Items claimed seperately		
i) Share of Profit from Partnership Firm		
M/s. Green Wood Estates exempt U/s.10	18,790,722	
M/s. Modi & Modi Constructions	292,778	
M/s. Modi Ventures exempt U/s.10	<u>1,433,710</u>	
		<u>20,517,209</u>
Add: Disallowable items considered seperately:		(2,141,645)
i) Share of Loss from Partnership Firm		
M/s. Nilgiri Estates exempt U/s.10	<u>1,240,976</u>	
		<u>1,240,976</u>
	<b>Adjusted Book Profit</b>	<b><u><u>(900,670)</u></u></b>
Tax there on	Nil	
Taxes Paid	Nil	

For MODI HOUSING PVT. LTD.  
  
Director

<b>MODI HOUSING PVT LTD</b>					
<b>BALANCE SHEET AS ON 31.03.2011</b>					
	<b>Schedule</b>	<b>As on 31.03.2011</b>			<b>As on 31.03.2010</b>
<b>Sources of Funds</b>					
<b>Share Holders' Funds</b>					
Share Capital	A	204,000.00		204,000.00	
Reserves & Surplus	B	48,691,335.74	48,895,335.74	30,315,771.84	30,519,771.84
<b>Loan Funds</b>					
Unsecured Loans	C		14,179,919.12		26,732,453.12
			<b>63,075,254.86</b>		<b>57,252,224.96</b>
<b>Application of Funds</b>					
<b>Investments</b>	D		105,929,271.64		65,011,125.37
<b>Current Assets/Loans and Advances</b>					
Loans & Advances	E	-		800.00	
Cash & Bank Balances	F	60,871.86		(14,016.44)	
		60,871.86		(13,216.44)	
<b>Less: Current Liabilities &amp; Provisions</b>	G	42,914,888.64		7,748,627.97	
<b>Net Current Assets</b>			(42,854,016.78)		(7,761,844.41)
<b>Misc. Expenditure</b>	H				
To the extent not written off or Adjusted			-		2,944.00
			<b>63,075,254.86</b>		<b>57,252,224.96</b>
			-		
Notes to Accounts: Chartered As per my report of even date attached	K		for and on behalf of the Board		
					
<b>Ajay Mehta</b> (Chartered Accountant) MMNo.035449 Place: Secunderabad. Date: 03.09.2011			<b>(Soham Modi)</b> Director Place: Secunderabad. Date: 03.09.2011	<b>(Gaurang Mody)</b> Director	

**MODI HOUSING PVT LTD**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011**

<b>Income</b>		<b>As on 31.03.2011</b>	<b>As on 31.03.2010</b>
Share of Profit from			
Invstment in Partnership Firms	I	20,517,209.11	3,501,984.86
		<b>20,517,209.11</b>	<b>3,501,984.86</b>
<b>Expenditure</b>			
<b>A) Administration &amp; Other Expenses</b>			
1. Bank Charges		1,592.70	-
2. Audit Fee		8,824.00	8,273.00
3. Filling Fee		300.00	15,300.00
4. Printing & Stationery		260.00	-
5. Consultancy		11,750.00	22,900.00
6. Sundry balances written off		800.00	-
7. I.T. Representation Fees		-	8,273.00
8. Interest Account		874,199.00	1,173,425.00
9. Share of Loss from Partnership Firm	J	1,240,975.51	6,033,272.21
10. Preliminary Expenses written-off		2,944.00	2,944.00
		<b>2,141,645.21</b>	<b>7,264,387.21</b>
Profit before tax for the year		<b>18,375,563.90</b>	<b>(3,762,402.35)</b>
Less: Provision for taxes		Nil	Nil
Profit after tax for the year		18,375,563.90	(3,762,402.35)
Add: Balance brought forward		14,715,771.84	18,478,174.19
		<b>33,091,335.74</b>	<b>14,715,771.84</b>
Less: Appropriations		Nil	Nil
Balance carried forward to Balance Sheet		<b>33,091,335.74</b>	<b>14,715,771.84</b>
<b>Notes to Accounts</b>	<b>K</b>		
As per my report of even date attached			
			
<b>Ajay Mehta</b>		<b>(Soham Modi)</b>	<b>(Gaurang Mody)</b>
Chartered Accountant		Director	Director
MMNo.035449			
<b>Place: Secunderabad.</b>		<b>Place: Secunderabad</b>	
Date: 03.09.2011		Date: 03.09.2011	

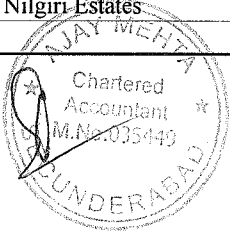
<b>MODI HOUSING PVT LTD</b>			
<b>Schedules Forming Part of Accounts for the year Ended 31st March 2011</b>			
		<b>As on 31.03.2011</b>	<b>As on 31.03.2010</b>
<b>Schedule - "A"</b>			
<b>Share Capital</b>			
<b>Authorised</b>			
50000 equity shares of Rs. 10/- each.		500,000.00	500,000.00
<b>Issued Subscribed and Paid up</b>			
20400 equity Shares of Rs. 10/- each fully paid up.		204,000.00	204,000.00
(Previous Year 10000)		<b>204,000.00</b>	<b>204,000.00</b>
<b>Schedule - "B"</b>			
<b>Reserves &amp; Surplus</b>			
Securities Premium		15,600,000.00	15,600,000.00
Profit & Loss Account		33,091,335.74	14,715,771.84
		<b>48,691,335.74</b>	<b>30,315,771.84</b>
<b>Schedule "C"</b>			
<b>a) Unsecured Loans from Directors/Share Holders</b>			
1. Soham Modi		13,943,611.12	21,549,083.12
2. Modi Properties & Investments Pvt Ltd		61,478.00	61,478.00
<b>b) Unsecured loans from Others:</b>			
1. Modi Builders & Infrastructures Pvt. Ltd.		166,855.00	5,113,917.00
2. Gaurang Mody		7,975.00	7,975.00
		<b>14,179,919.12</b>	<b>26,732,453.12</b>
<b>Schedule - "D"</b>			
<b>a) Capital in Partnership Firms</b>			
1. Modi & Modi Constructions		37,757,941.61	26,322,181.02
2. Green Wood Estates		68,071,330.03	38,588,944.35
<b>b) Share Capital in Pvt. Ltd. Co. (Trade-unquoted)</b>			
1. Summit Housing Pvt Ltd (10000 Equity shares of Rs.10/- each)		100,000.00	100,000.00
		<b>105,929,271.64</b>	<b>65,011,125.37</b>
<b>Schedule "E"</b>			
<b>Loans &amp; Advances</b>			
Phani Kumar		-	800.00
		-	<b>800.00</b>
<b>Schedule "F"</b>			
<b>Current Assets/Loans &amp; Advances</b>			
<b>Cash &amp; Bank Balances</b>			
Cash on Hand	50,230.00		2,140.00
<b>Cash at Bank</b>			
With Schedule Bank in Current A/c			
1. State Bank of India	5,779.15		5,779.15
2. HDFC Bank Ltd	4,862.71	60,871.86	(21,935.59)
		<b>60,871.86</b>	<b>(14,016.44)</b>

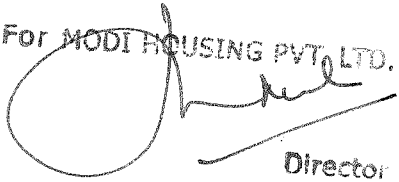
For MODI HOUSING PVT. LTD.

Director



<b>Schedule "G"</b>				
<b>Current Liabilities &amp; Provisions</b>				
1. TDS Payable			87,420.00	105,336.00
2. Audit Fee Payable			8,824.00	8,273.00
3. Modi Ventures			39,482,160.22	1,055,510.06
4. Nilgiri Estates			3,336,484.42	6,579,508.91
			<b>42,914,888.64</b>	<b>7,748,627.97</b>
<b>Schedule "H"</b>				
<b>Misc Expenditure (To the extent not written off or adjusted)</b>				
1. Preliminary Expenses				
Balance as per last year		2,944.00		5,888.00
Less: Written off 1/5th		2,944.00	-	2,944.00
			<b>-</b>	<b>2,944.00</b>
<b>Schedule - I</b>				
<b>Share of profit from Investment in Partnership Firms</b>				
Modi Ventures			1,433,709.84	1,794,441.84
Green Wood Estates			18,790,721.68	1,707,543.02
Modi & Modi Constructions			292,777.59	
			<b>20,517,209.11</b>	<b>3,501,984.86</b>
<b>Schedule - J</b>				
<b>Share of Loss from Investment in Partnership Firms</b>				
Modi & Modi Constructions			-	1,723,775.13
Nilgiri Estates			1,240,975.51	4,309,497.08
			<b>1,240,975.51</b>	<b>6,033,272.21</b>



For MODI HOUSING PVT. LTD.  
  
 Director

<b>MODI HOUSING PVT. LTD.</b>		<b>A.Y.2011-2012</b>
<b>Details of Interest paid</b>		
Soham Modi		688804
Modi Builders & Infrastructure Pvt. Ltd.		185395
		874199

For MODI HOUSING PVT LTD.  
  
 Director

## Schedule "K" Notes to Accounts

### 1. Significant Accounting Policies.

#### a) Accounting Conventions

The accounts has been prepared using historical cost conventions and on the basis of a going concern concept and in accordance with generally accepted accounting principles in India (GAAP India). The revenues recognized and expenses incurred on accrual basis.

#### b) Misc. Expenditure

Preliminary 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 company is a small and medium sized company (SMC) as defined in the general instruction in respect of accounting standards notified under companies / accounting standards rules 2006. Accordingly, the company has complied with the accounting standards as applicable to a small and medium sized company.

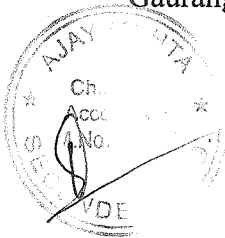
3. The Company is a partner in the following partnership firms:

#### i.) Modi Ventures

<u>Name of the Partner</u>	<u>Capital as on 31-03-2011</u>	<u>Share in Profit/Loss</u>
Modi Housing Pvt. Ltd.	(39482160.22)	45%
Ashish P Modi	(5428840.01)	25%
Nirav Modi	(13120796.02)	25%
Gaurang Modi	444387.19	05%

#### ii.) Modi & Modi Constructions

<u>Name of the Partner</u>	<u>Capital as on 31-03-2011</u>	<u>Share in Profit/Loss</u>
Modi Housing Pvt. Ltd.	37757941.61	45%
Modi & Modi Financial Services Ltd..	13119189.61	45%
Ashish Modi	348615.58	05%
Gaurang Modi	(564534.53)	05%



MODI HOUSING PVT. LTD.  
  
Director

iii **Green Wood Estates**

<u>Name of the Partner</u>	<u>Capital as on 31-03-2011</u>	<u>Share in Profit/Loss</u>
Modi Housing Pvt. Ltd.	67571330.03	40%
Meet Mehta	21943738.04	30%
K. Sridevi	22516720.04	30%


iv.) **Nilgiri Estates**

<u>Name of the Partner</u>	<u>Capital as on 31-03-2011</u>	<u>Share in Profit/Loss</u>
Modi Housing Pvt. Ltd.	(3336484.42)	36.50%
Gaurang Modi	(148846.47)	01.00%
Modi & Modi Financial Services Ltd.	22550520.10	37.50%
JMK CEO Relators Pvt. Ltd.	16075008.39	12.50%
SDN MKJ Realty Pvt. Ltd.	16075008.39	12.50%

4. The additional information pursuant to the provisions of schedule VI of the Companies Act, 1956 is either Nil or not applicable.

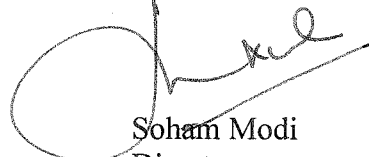
5. Previous year figures are regrouped/re-arranged, wherever necessary.

As per my report of  
Even date attached,

  
Ajay Mehta  
Chartered Accountant  
M.No.035449

Place : Secunderabad.  
Date : 03.09.2011

For and on behalf of the Board of Directors.

  
Soham Modi  
Director.

  
Gaurang Modi  
Director.

Place : Secunderabad.  
Date : 03.09.2011