

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year  
**2012-13**

[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]

**Filed with Digital Signature Certificate. Not required to be sent to CPC, Bangalore.**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>MODI PROPERTIES AND INVESTMENTS PVT LTD</b>			PAN <b>AABCM4761E</b>		
	Flat/Door/Block No <b>5-4-187/3 AND 4, 3RD FLOOR</b>		Name Of Premises/Building/Village <b>SOHAM MANSION</b>			
	Road/Street/Post Office		Area/Locality <b>M.G ROAD</b>			
	Town/City/District <b>SECUNDERABAD</b>		State <b>ANDHRA PRADESH</b>	Pin <b>500003</b>	Form No. which has been electronically transmitted <b>ITR-6</b>	Status (fill the code) <b>PVT COMPAN</b>
	Designation of AO(Ward/Circle) <b>ACIT 16 (2)/HYD</b>			Original or Revised <b>Original</b>		
E-filing Acknowledgement Number <b>502851681290912</b>			Date(DD/MM/YYYY) <b>29-09-2012</b>			
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	2825833
	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	177589
			c	TCS	7c	0
d			Self Assessment Tax	7e	0	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	177589	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	177590	

This return has been digitally signed by **SOHAM MODI** having PAN **ABMPM6725H** from in the capacity of **DIRECTOR**

IP Address **121.247.17.82** on **29-09-2012** at **SECUNDERABAD**

Dsc Sl no **552829143724513122131783CN=TCS sub-CA for TCS 2011,**  
& issuer **OU=Sub-CA, O=Tata Consultancy Services Ltd., C=IN**



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**MODI PROPERTIES & INVESTMENTS PVT LTD**

5-4-187/3 &amp;4, 3rd Floor, Soham Mansion,

M.G.Road, Secunderabad - 500 003

Assessment Year 2012-2013

<b>Accounting Year</b>	01.04.2011 To 31.03.2012
<b>Status</b>	Pvt Ltd Co/Resident
<b>P A N</b>	AABCM 4761 E/ ACIT 16 (2)/Hyd.
<b>Nature of Business</b>	Real Estate Developers/Managers
<b>Date of Formation</b>	28th June 1994
<b>Bank Account Particulars</b>	HDFC Bank. S.D.Road Branch, Secunderabad C.A No.0422000001120 MICR Code: 500240003

**COMPUTATION OF INCOME****I. Income from Business:**

Net Profit before Tax as per Profit &amp; Loss Account 10,995,353.68

**Add: Dissallowables/Items considered seperately**

1. Depreciation As per companies Act 1956	228,421.14	
2. Interest on TDS Debited to P & L Account	1,200.00	
3. Interest on ST Debited to P & L Account	5.00	
4. Disallowances U/s.43B (Bonus)	60,430.00	
5. Disallowance u/s.14A (Expenditure related to exempt income)	1,769,622.54	

2,059,678.68

13,055,032.36

**Less: Items considered seperately**

1. Share of Profit from Partnership Firms		
Kadakia and Modi Housing	1,250,310	
Alpine Estates	10,088,169	
Mehta & Modi Homes	5,202,855	
Paramount Estates	1,952	

16,543,286.87

2. Share of Loss from Partnership Firms		
Summit Builders	97,186	
Summit Builders - Previous Year	106,169	
Gulmohar Residency	441	
Modi Estates	7,388	
Paramount Builders	812,083	

1,023,266.65

15,520,020.22

3. Profit on Sale of Cars 176,998.13

4. Depreciation allowable under the I.T. Act 1961 183,849.48 15,880,867.83

**LOSS FROM BUSINESS****(2,825,835.48)**

For Modi Properties &amp; Investments Pvt. Ltd.

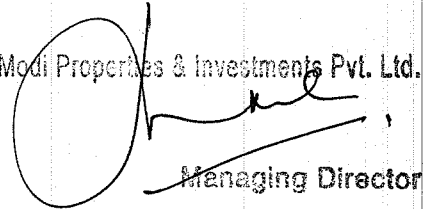
Managing Director

**MODI PROPERTIES & INVESTMENTS PVT LTD**

**5-4-187/3 &4, 3rd Floor, Soham Mansion,  
M.G.Road, Secunderabad - 500 003**

Tax thereon			-
Add: Cess			-
<b>Taxes Paid:</b>			
TDS on Interest		148,645.00	
TDS on Supervision Charges		28,944.00	177,589.00
<b>Balance Refundable:</b>			<b>177,589.00</b>
<b>Unabsorbed Depreciation to be carried forward</b>			
Assessment Year 2007-08	212,701		
Assessment Year 2008-09	439,876		
Assessment Year 2010-11	419,943		
Assessment Year 2011-12	335,457		
Assessment Year 2012-13	183,849		
	<b>1,591,826</b>		
<b>Business Loss to be carried forward</b>			
Assessment Year 2010-11	192,097		
Assessment Year 2011-12	2,544,917		
Assessment Year 2012-13	2,641,986		
	<b>5,379,000</b>		
<b>MAT Credit to be carried forward</b>			
A.Y.2009-2010	85,567		

For Modi Properties & Investments Pvt. Ltd.

  
Managing Director

**Modi Properties and Investment Private Limited**  
**AY 2012-13**  
**Computation of disallowance u/s 14A**

**Scenario B :**

1 Expenditure directly related to exempt income:	
2 Apportionment of Expenditure not directly related to Exempt income	
Total Interest paid on borrowed funds	3,149,972
<b>Less:</b> Interest directly related to exempt income	1,751,283

**Interest not directly related to Exempt income [A] 1,398,689**

Value of investments as on 01/04/2011	
i) Investment in Partnership Firms	133,498,418
<b>Less:</b> Credit balances	-
Net Investments in Partnership firms	133,498,418

Value of Investments as on 31/03/2012	145,324,266
i) Investments in Partnership firms	

**Average value of Investments [B]**  
**[ 145324266.38 + 133498418.16 ]/2 139,411,342**

Total assets as on 01/4/2011	177,070,810
Total assets as on 31/03/2012	186,530,489

**Average Total assets [C]**  
**[ 186530489.03 + 177070810.12 ]/2 181,800,650**

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**Expenditure not directly related to exempt income [A X B]/C 1,072,566**

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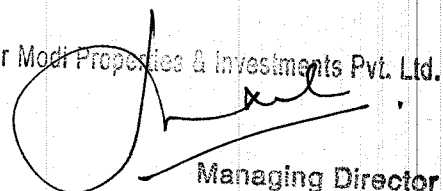
**1/2% of Average value of Investments 697,057**

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**Total Expenditure to be disallowed 1,769,623**

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For Modi Properties & Investments Pvt. Ltd.



Managing Director

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G.Road**  
**Secunderabad - 500 003.**  
**Assessment Year -2012- 2013**

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

**Income from Business**

Net Profit before tax as per Profit & Loss account 10,995,354

Less:

i) Share of Profit from Partnership Firm

Kadakia and Modi Housing	1,250,310	
Alpine Estates	10,088,169	
Mehta & Modi Homes	5,202,855	
Paramount Estates	1,952	
		<hr/>

16,543,287

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16,543,287

Add:

i) Share of Loss from Partnership Firm

Summit Builders	97,186	
Summit Builders - Previous Year	106,169	
Gulmohar Residency	441	
Modi Estates	7,388	
Paramount Builders	812,083	
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1,023,267

**Adjusted Book Profit/Loss**

**(4,524,667)**

Tax there on @ 15%

-

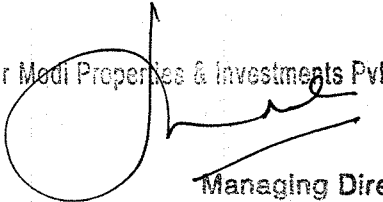
Education Cess @ 3%

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For Modi Properties & Investments Pvt. Ltd.



**Managing Director**

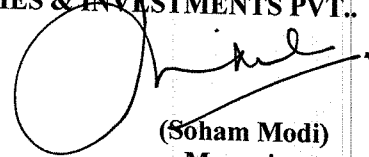
**NOTICE:**

**NOTICE** is hereby given that the Seventeenth 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 29<sup>th</sup> September, 2011 at 12.30 a.m. to transact the following business.

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Balance Sheet as on 31-03-2012 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..**



**(Soham Modi)  
Managing  
Director.**

**Place :** Secunderabad

**Date :** 03.09.2012

**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.**

## Report of the Directors

To  
The Members,

Your directors present this Seventeenth Annual Report and Audited Accounts for the period ended 31<sup>st</sup> March 2012.

### FINANCIAL RESULTS:

Particulars	(Amount Rs.)	
	2011-2012	2010-2011
Income	19331171.00	47074766.24
Expenditure	8335812.00	16909243.86
Profit before tax	10995358.00	34465522.38
Profit After Tax	13102376.00	34465522.38

The net profit after tax of the company in the financial year is Rs.131.02 lakhs as compared to net profit after tax of Rs.344.65 lakhs in the previous year and directors are optimistic that the performance of the company will be good in the coming years.

Directors have not recommended any dividend on equity shares.

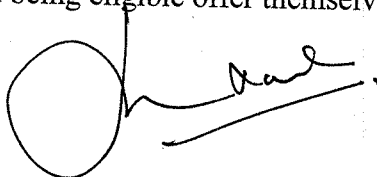
### DIRECTORS RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956.

Your Directors wish to confirm that:

1. In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any.
2. Such accounting policies have been selected 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 and loss of the company for the period.
3. 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 any fraud and other irregularities has been taken.
4. Accounts for the financial period ended on 31<sup>st</sup> March 2012 are prepared on a going concern basis.

### AUDITORS

The Auditors of the Company, Mr. Ajay Mehta, Chartered Accountants, retire at this annual general meeting and being eligible offer themselves for re-appointment.



**PARTICULARS OF EMPLOYEES:**

The Company does not have any employee covered by section 217(2A) of The Companies Act, 1956 read with The Companies (Particulars of Employees) Rules, 1975. Therefore, there are no particulars furnished under section 217 (2A) of The Companies Act, 1956.

**DEPOSITS:**

The Company has not accepted or invited deposits from public.

**PARTICULARS OF ENERGY CONSUMPTION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars with respect to Conservation of Energy as required under section 217 (1) (e) of The Companies Act, 1956 read with The Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988 – Not Applicable.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

- a) Foreign Exchange Earnings – Rs.Nil
- b) Foreign Exchange outgo     \_ Rs.Nil

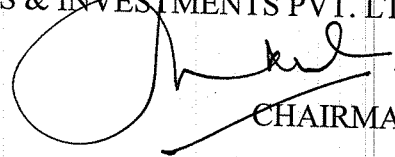
**PERSONNEL:**

Your directors place on record their appreciation for the services rendered by the employees. The relation between the management and the workers has been cordial all

**ACKNOWLEDGEMENT:**

Your Directors place on record their appreciation of the continuous assistance and co-operation extended to your company by the bankers, customers and shareholders for their continued support and faith in the Company.

By Order of the Board,  
For MODI PROPERTIES & INVESTMENTS PVT. LTD.

  
CHAIRMAN.

Date : 03.09.2012

Place : Secunderabad.





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

## AUDITORS' REPORT

### TO THE MEMBERS OF MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED

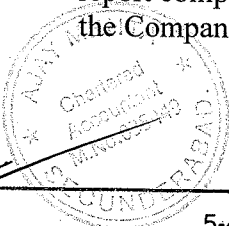
I have audited the attached Balance Sheet of **MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**, as at 31<sup>st</sup> March 2012, and also the Statement of Profit and Loss for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. My 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.

As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, I enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to my comments in the Annexure referred to above, I report that:

1. I have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit;
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, the Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts;
4. In my opinion, the Balance Sheet, and the Statement of Profit and Loss dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;

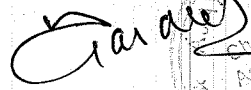




CA. *Ajay Mehta* B.Com. F.C.A.  
Chartered Accountant

5. On the basis of written representations received from the directors as on 31<sup>st</sup> March 2012 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 2012 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 me, 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 31<sup>st</sup> March 2012;
  - b. in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;

**Place: Secunderabad**  
**Date: 03.09.2012**

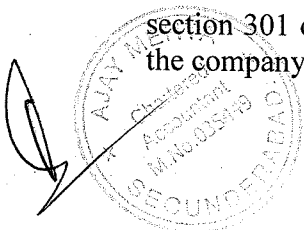
  
**(Ajay Mehta)**  
**Chartered Accountant**  
**M.No.035449**





**ANNEXURE TO THE AUDITORS' REPORT**  
**(Referred to in paragraph 3 of my report of even date)**

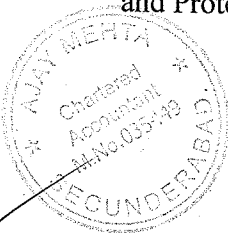
- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals as per a regular programme of verification which, in my opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The company has not disposed off substantial part of its fixed assets so as to affect the going concern assumption.
- (ii) (a) As explained to me, the company is not having any inventory and hence the paragraphs 4(ii)(b) & (c) of the Companies (Auditor's Report) Order, 2003 are not applicable..
- (iii) (a) The company has granted unsecured loans to two parties covered in the register maintained under section 301 of the companies Act. The maximum amount outstanding during the year is ₹ 15.10 lakhs and the year-end outstanding balance is ₹ 5.67 lakhs.
- (b) In my opinion and according to the information and explanation given to me, the terms and conditions of such loans given by the company are not prima facie, prejudicial to the interest of the company.
- (c) The aforesaid loan given by the company is repayable on demand and there is no repayment schedule. Therefore, the question of repayment being regular does not arise.
- (d) Since the loan is repayable on demand, the question of overdue amount does not arise.
- (e) The company has taken unsecured loans from two parties covered in the Register maintained under Section 301 of the Companies Act, 1956. The maximum amount outstanding during the year is ₹125.03 lakhs and the year-end balance is ₹99.07 lakhs.
- (f) In my opinion, the rate of interest and other terms and conditions on which loans have been taken from companies and other parties listed in the register maintained under section 301 of the Companies Act, 1956, prima facie, is not prejudicial to the interest of the company.

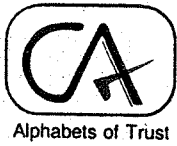




CA. *Ajay Mehta* B.Com. F.C.A.  
Chartered Accountant

- (g) Since the aforesaid loans taken by the company are repayable on demand and there is no repayment schedule, the question of repayment being regular does not arise.
- (iv) In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and with regard to the sale of apartments. During the course of my audit, I have not observed nor have been informed of any continuing failure to correct major weakness in internal control procedures.
- (v) (a) Based on the audit procedures applied by me and according to the information and explanations provided by the management, I am of the opinion that the transaction that needs to be entered into the register maintained under Section 301 of the Act has been so entered.
- (b) In my opinion and according to the information and explanations given to me, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 of the Act and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.
- (vi) Based on my audit procedures and according to the information and explanations given to me, the company has not accepted any deposits from public and hence complying with the provisions of Section 58A and Section 58AA of the Companies Act, 1956 and the rules framed there under is not applicable.
- (vii) In my opinion, the company has no formal internal audit system commensurate with its size and nature of its business.
- (viii) The Central Government has not prescribed maintenance of cost records u/s 209(1)(d).
- (ix) (a) According to the information and explanations given to me and on the basis of my examination of the records of the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to me, the company did not have any dues on account of Investor Education and Protection Fund, Customs duty, Excise-duty and Wealth Tax.



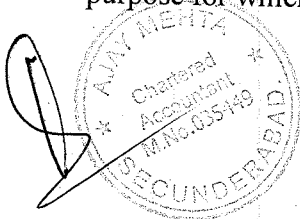


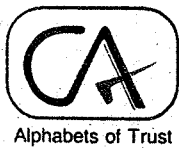
(b) There were no dues on account of cess under section 441A of the Companies Act, 1956 since the date from which the aforesaid section comes into force has not yet been notified by the Central Government.

(c) According to the information and explanations given to me, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax and any material statutory dues were in arrears as at 31st March, 2012 for a period of more than six months from the date they became payable. As explained to me, the company did not have any dues on account of Custom duty, Excise duty, and Wealth Tax and Investor education and protection fund.

As explained to me, the provisions of Excise duty, Customs duty and Wealth Tax are not applicable to the company.

- (x) The company does not have accumulated losses as at 31<sup>st</sup> March 2012 and has not incurred cash losses in the financial year covered by my audit and also in the immediately preceding financial year.
- (xi) Based on my audit procedures and on the information and explanations given by the management, I am of the opinion that the company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.
- (xii) Based on my examination of documents and records, I am of the opinion that the company has not granted any loans and advances on the basis of the security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the company.
- (xiv) In my opinion and according to the information and explanations given to me the company is not dealer or trader in securities.
- (xv) In my opinion and according to the information and explanations given to me, the company has not given any guarantee for loans taken by others from banks and financial institutions during the year.
- (xvi) Based on the examination of the books of account and related records and according to the information and explanations given to me, the term loans have been applied for purpose for which they were obtained.



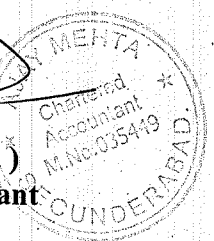


CA. *Ajay Mehta* B.Com. F.C.A.  
Chartered Accountant

- (xvii) According to the information and explanations furnished to me, and overall examination of the Balance Sheet of the company the funds raised on short-term basis have not been used for long term investment.
- (xviii) During the year, the Company has not made any preferential allotment to the parties covered in the register maintained under section 301 of the act.
- (xix) According to the information and explanations furnished to me and based on the records verified by me, the company has not issued any debentures during the year.
- (xx) The company has not raised any money by way of public issue.
- (xxi) Based upon the audit procedures performed and information and explanations given by the management I report that no material fraud on or by the company has been noticed or reported during the year.

Place: Secunderabad  
Date: 03.09.2012

*Ajay Mehta*  
(Ajay Mehta)  
Chartered Accountant  
M.No:-035449



**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**

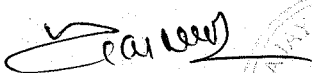
Balance Sheet as at 31st March, 2012

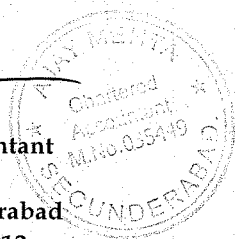
(in ₹)

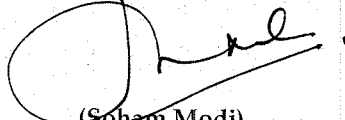
Particulars		Note No.	As at 31st March, 2012		As at 31st March, 2011	
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>					
1	<b>Shareholders' funds</b>					
	(a) Share capital	2	9,22,000		9,22,000	
	(b) Reserves and surplus	3	16,74,29,224	16,83,51,224	15,43,26,848	15,52,48,848
2	<b>Non-current liabilities</b>					
	(a) Long-term borrowings	4		1,98,27,003		77,60,443
3	<b>Current liabilities</b>					
	(a) Trade payables		99,067		46,603	
	(b) Other current liabilities	5	4,72,988	5,72,055	1,41,27,687	1,41,74,290
	<b>TOTAL</b>			<b>18,87,50,280</b>		<b>17,71,83,580</b>
<b>II.</b>	<b>ASSETS</b>					
	<b>Non-current assets</b>					
1	(a) Fixed assets					
	(i) Tangible assets	6	8,18,880		12,12,186	
	(b) Non-current investments	7	16,11,28,266		14,93,02,418	
	(c) Deferred Tax (Net)		22,19,789		1,12,771	
	(d) Long-term loans and advances	8	2,16,79,103		2,29,05,962	
				18,58,46,039		17,35,33,337
2	<b>Current assets</b>					
	(a) Trade receivables	9	60,000		60,000	
	(b) Cash and Bank balances	10	13,02,117		21,26,964	
	(c) Short-term loans and advances	11	11,87,651		3,60,258	
	(d) Other current assets	12	3,54,471	29,04,239	11,03,023	36,50,245
	<b>TOTAL</b>			<b>18,87,50,280</b>		<b>17,71,83,580</b>
	Significant Accounting Policies					
	Notes to Financial Statements	1				

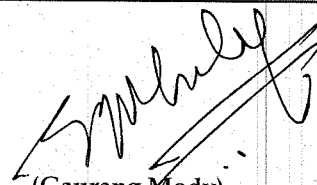
As per my Report of even date

For and on behalf of the Board

  
 (Ajay Mehta)  
 Chartered Accountant  
 M.No:- 035449  
 Place: Secunderabad  
 Date: 03/09/2012



  
 (Soham Modi)  
 Managing Director  
 03.09.2012

  
 (Gaurang Mody)  
 Director

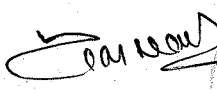
**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2012**

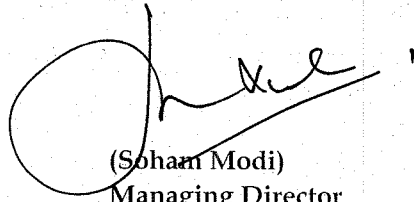
( in ₹ )

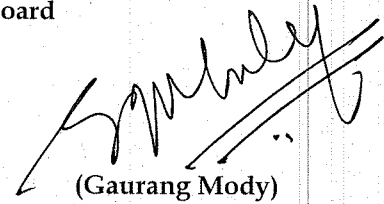
Particulars	Note No.	Year ended 31st March,2012		Year ended 31st March,2011	
<b>INCOME :</b>					
I. Revenue from operations	13	1,73,60,124		4,25,11,667	
II. Other income	14	19,71,047		22,20,716	
<b>III. Total Revenue(I+II)</b>			1,93,31,171		4,47,32,383
<b>IV. EXPENSES :</b>					
Employee benefits expense	15	20,80,527		20,64,190	
Finance costs	16	33,36,967		55,34,417	
Depreciation	6	2,28,417		3,71,162	
Other expenses	17	26,89,901		23,00,844	
<b>Total expenses</b>			83,35,812		1,02,70,612
<b>V. Profit before tax</b>			1,09,95,358		3,44,61,771
VI. Tax expense:					
(1) Current tax		-		-	
(2) Deferred tax		21,07,018		4,31,477	
			21,07,018		4,31,477
<b>VII. Net Profit for the period(V-VI)</b>			1,31,02,376		3,40,30,294
VIII. Earnings per equity share:					
(1) Basic			1,421		3,699
Significant Accounting Policies Notes to Financial Statements	1				

As per my Report of even date

For and on behalf of the Board

  
 (Ajay Mehta)  
 Chartered Accountant  
 M.No:- 035449  
 Place : Secunderabad  
 Date 03/09/2012

  
 (Soham Modi)  
 Managing Director

  
 (Gaurang Mody)  
 Director

03.09.2012



**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2012

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation

Note No. **2 SHARE CAPITAL** ( in ₹ )

Share Capital	As at 31st March, 2012	As at 31st March, 2011
<b>Authorised Share Capital</b>		
10,000 Equity Shares of ₹ 100/- each	10,00,000	6,00,00,000
<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
9,220 Equity Shares of ₹ 100/- each fully paid	9,22,000	9,22,000
<b>Total</b>	<b>9,22,000</b>	<b>9,22,000</b>

Note No. **2.1** The reconciliation of the number of shares outstanding is set out below : ( in ₹ )

Particulars	As at 31st March, 2012		As at 31st March, 2011	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	9,220	9,22,000	9,220	9,22,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,220	9,22,000	9,220	9,22,000

Note No. **2.2** The details of Shareholders holding more than 5% shares :

SR NO	Name of Shareholder	As at 31st March, 2012		As at 31st March, 2011	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Soham Modi	8910	96.64%	8910	96.64%
	Total	8910	97%	8910	97%

Note No. **3 RESERVES AND SURPLUS** ( in ₹ )

RESERVES AND SURPLUS	As at 31st March, 2012		As at 31st March, 2011	
<b>a General Reserve</b>				
As per last balance sheet	30,00,000		30,00,000	
Addition during the year	-	30,00,000	-	30,00,000
Closing Balance		30,00,000		30,00,000
<b>b Surplus as per statement of profit and loss</b>				
As per last balance sheet	15,13,26,848		11,72,96,555	
Add: Profit for the year	1,31,02,376	16,44,29,224	3,40,30,293	15,13,26,848
Closing Balance		16,44,29,224		15,13,26,848
<b>Total</b>		<b>16,74,29,224</b>		<b>15,43,26,848</b>

For Modi Properties & Investments Pvt. Ltd.

Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2012

Note No. **4 LONG TERM BORROWINGS**

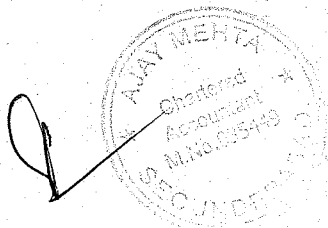
( in ₹ )

Long Term Borrowings	As at 31st March, 2012		As at 31st March, 2011	
	Non Current	Current	Non Current	Current
<b>Secured</b>				
<b>(a) Term loans from banks</b>				
(i) from Religare Finvest Ltd (Secured against land belonging to third party)	99,19,584	-	-	-
(ii) from India Bulls Financial Services Ltd (Secured against land belonging to third party)	-	-	-	1,30,70,079
<b>(b) Vehicle loans from banks</b>				
(i) from HDFC Bank Ltd (Secured against hypothecation of Innova car)	-	81,683	81,683	1,27,328
	99,19,584	81,683	81,683	1,31,97,407
<b>Unsecured</b>				
<b>(a) Loans and advances from related parties</b>				
From Directors	99,07,419	-	76,78,760	-
From Others	-	-	-	5,24,326
	99,07,419	-	76,78,760	5,24,326
<b>Total</b>	<b>1,98,27,003</b>	<b>81,683</b>	<b>77,60,443</b>	<b>1,37,21,733</b>

Note No. **5 OTHER CURRENT LIABILITIES**

( in ₹ )

Other Current Liabilities	As at 31st March, 2012	As at 31st March, 2011
(i) Current Maturities of Longterm Liabilities	81,683.00	1,37,21,733
(ii) Other payables		
<b>(a) Statutory Dues</b>		
TDS Payable	1,95,120	2,00,145
Employees State Insurance Payable	1,865	1,109
Provident Fund Payable	6,571	6,599
Professional Tax Payable	610	6,000
<b>(b) Others</b>		
Bonus Payable	58,175	53,647
Audit Fees Payable	19,854	19,854
Others	1,09,110	1,18,600
<b>Total</b>	<b>4,72,988</b>	<b>1,41,27,687</b>



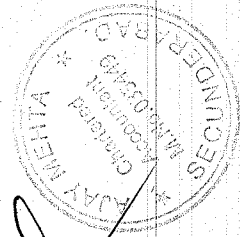
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For Modi Properties & Investments Pvt. Ltd.  
*[Handwritten Signature]*  
Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2012

Note No. 6 Fixed Assets

Fixed Assets	Gross Block					Accumulated Depreciation				Net Block	
	As at 01-04-2011	Additions	Disposals	As at 31-03-2012	As at 01-04-2011	For the year	Deductio ns\Adjust ments	Upto 31-03-2012	As at 31-03-2012	As at 31-03-2011	
<b>Tangible Assets</b>											
Air Cooler	2,17,070	-	-	2,17,070	94,094	15,770	-	1,09,864	1,07,206	1,22,976	
Camera	12,930	-	-	12,930	4,545	1,166	-	5,711	7,219	8,385	
Cell Phones	39,380	-	-	39,380	27,072	1,712	-	28,784	10,596	12,308	
Computers	9,70,195	33,117	-	10,03,312	8,86,280	37,013	-	9,23,293	80,019	83,915	
Corolla Car	11,50,340	-	3,00,000	8,50,340	9,68,813	-	1,18,473	8,50,340	-	1,81,527	
Furniture & Fixtures	3,22,182	-	-	3,22,182	2,02,545	21,654	-	2,24,200	97,982	1,19,637	
Generator	51,874	-	-	51,874	38,521	1,857	-	40,378	11,495	13,353	
Hero Honda Splendor	1,92,573	-	-	1,92,573	1,63,400	7,552	-	1,70,953	21,619	29,173	
Machinery	70,477	-	-	70,477	59,727	1,495	-	61,222	9,254	10,750	
Maruthi 800 CC	4,75,925	-	75,000	4,00,925	4,27,608	8,243	58,524	3,77,327	23,598	48,317	
Toyota Innova	11,38,420	-	-	11,38,420	7,23,689	1,07,374	-	8,31,063	3,07,357	4,14,731	
Office Equipment	3,96,553	-	-	3,96,553	2,29,436	24,581	-	2,54,018	1,42,535	1,67,117	
<b>Total</b>	<b>50,37,919</b>	<b>33,117</b>	<b>3,75,000</b>	<b>46,96,036</b>	<b>38,25,730</b>	<b>2,28,417</b>	<b>1,76,997</b>	<b>38,77,153</b>	<b>8,18,880</b>	<b>12,12,189</b>	



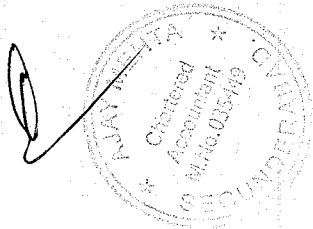
For Modi Properties & Investments Pvt. Ltd.

Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
**Notes on Financial Statements for the Year ended 31st March, 2012**

**Note No. 7 NON CURRENT INVESTMENTS**

	Particulars	As at 31st March, 2012	As at 31st March, 2011
<b>A</b>	<b>Trade Investments (Refer A below)</b>		
	(a) Investment Properties		
	(b) Investment in Equity instruments		
	(c) Investments in preference shares		
	(d) Investments in Government or Trust securities		
	(e) Investments in debentures or bonds		
	(f) Investments in Mutual Funds		
	(g) Investments in partnership firms*		
	(h) Other non-current investments (specify nature)		
	<b>Total (A)</b>	-	-
<b>B</b>	<b>Other Investments (Refer B below)</b>		
	(a) Investment Properties		
	(b) Investment in Equity instruments	1,58,04,000	1,58,04,000
	(c) Investments in preference shares	-	-
	(d) Investments in Government or Trust securities	-	-
	(e) Investments in debentures or bonds	-	-
	(f) Investments in Mutual Funds	-	-
	(g) Investments in partnership firms*	14,53,24,266	13,34,98,418
	(h) Other non-current investments (specify nature)	-	-
	<b>Total (B)</b>	<b>16,11,28,266</b>	<b>14,93,02,418</b>
	<b>Grand Total (A + B)</b>	<b>16,11,28,266</b>	<b>14,93,02,418</b>
	Less : Provision for diminution in the value of Investments		
	<b>Total</b>	<b>16,11,28,266</b>	<b>14,93,02,418</b>



*[Handwritten signature]*

For Modi Properties & Investments Pvt. Ltd.  
*[Handwritten signature]*  
 Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2012

**Note No. 8 LONG TERM LOANS AND ADVANCES ( in ₹)**

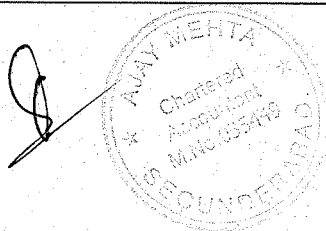
Long Term Loans and Advances	As at 31st March, 2012	As at 31st March, 2011
(Unsecured and considered good)		
a. Security Deposits		
(i) Others	2,26,543	2,26,543
b. Loans and advances to other parties.	2,14,52,560	2,26,79,419
<b>Total</b>	<b>2,16,79,103</b>	<b>2,29,05,962</b>

**Note No. 9 TRADE RECEIVABLES ( in ₹)**

Trade Receivables	As at 31st March, 2012	As at 31st March, 2011
<b>Over six months</b>		
Unsecured, considered good		
Unsecured, considered doubtful		
Less: Provision for doubtful debts	-	-
<b>Others</b>		
Unsecured, considered good	60,000	60,000
Unsecured, considered doubtful		
Less: Provision for doubtful debts	60,000	60,000
<b>Total</b>	<b>60,000</b>	<b>60,000</b>

**Note No. 10 CASH AND BANK BALANCES ( in ₹)**

Cash and Bank balances	As at 31st March, 2012	As at 31st March, 2011
a. Balances with banks	4,05,140	10,00,094
b. Cash on hand	8,96,978	11,26,870
<b>Total</b>	<b>13,02,117</b>	<b>21,26,964</b>



*(Signature)*

For Modi Properties & Investments Pvt. Ltd.  
*(Signature)*  
Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2012

**Note No. 11 SHORT TERM LOANS AND ADVANCES**

( in ₹ )

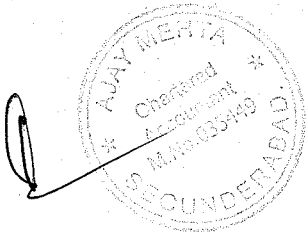
Short-term loans and advances	As at 31st March, 2012	As at 31st March, 2011
(Unsecured and considered good)		
a. Loans and advances to related parties	5,67,920	-
b. Others (specify nature)	6,19,731	3,60,258
<b>Total</b>	<b>11,87,651</b>	<b>3,60,258</b>

**Note No. 12 OTHER CURRENT ASSETS**

( in ₹ )

Other current assets	As at 31st March, 2012	As at 31st March, 2011
Advance Taxes	3,54,471	11,03,023
<b>Total</b>	<b>3,54,471</b>	<b>11,03,023</b>

This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.



*[Handwritten signature]*

For Modi Properties & Investments Pvt. Ltd.  
*[Handwritten signature]*  
Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2012

**NOTE No. 13 REVENUE FROM OPERATIONS**

( in ₹ )

Revenue from Operations	As at 31st March, 2012	As at 31st March, 2011
Management Supervision Charges	18,40,103	17,39,744
Share of Profit from Partnership Firms	1,55,20,021	4,07,71,923
<b>Total</b>	<b>1,73,60,124</b>	<b>4,25,11,667</b>

Revenue under each of the above heads shall be disclosed separately by way of notes to accounts to the extent applicable. i.e. product\service wise

**NOTE No. 14 OTHER INCOME**

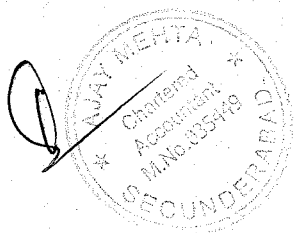
( in ₹ )

Other Income	As at 31st March, 2012	As at 31st March, 2011
<b>Income from Non current investments</b>		
a) Interest Income		
From Loans and deposits	16,89,463	17,17,637
<b>Income from current investments</b>		
a) Interest Income	-	-
b) Others		
Profit On Sale of Cars	1,76,998	1,65,991
Interest on IT refund	61,820	2,24,223
Miscellaneous Receipts	42,766	78,400
Sundry Balances Written off	-	34,465
<b>Total</b>	<b>19,71,047</b>	<b>22,20,716</b>

**NOTE 15**

Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule VI to the Companies Act, 1956

Employee Benefits Expense	As at 31st March, 2012	As at 31st March, 2011
	₹	₹
(a) Salaries and incentives	19,88,495	19,59,505
(b) Contributions to -		
(i) Provident fund	50,630	49,890
(ii) Employees State Insurance	16,082	15,283
(c) Staff welfare expenses	25,320	39,512
<b>Total</b>	<b>20,80,527</b>	<b>20,64,190</b>



*[Handwritten Signature]*

For Modi Properties & Investments Pvt. Ltd.

*[Handwritten Signature]*  
Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**  
Notes on Financial Statements for the Year ended 31st March, 2012

**NOTE 16**

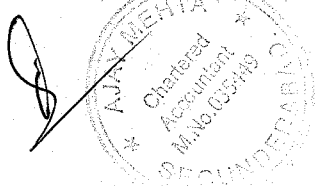
Disclosure pursuant to Note no. 3 of Part II of Schedule VI to the Companies Act, 1956

Finance costs	As at 31st March, 2012	As at 31st March, 2011
	₹	₹
<b>a) Interest expense</b>		
On Bank loans	2525041.23	43,69,946
On other loans	624931	1164471
<b>b) Other Borrowing cost</b>	186995	-
<b>Total</b>	<b>33,36,967</b>	<b>55,34,417</b>

**NOTE 17**

Other expenses	As at 31st March, 2012	As at 31st March, 2011
	₹	₹
Power & Fuel	1,53,780	1,68,076
Repairs & Maintenance	1,53,113	1,38,869
Vehicles Maintenance	4,92,911	4,64,187
News & Periodicals	9,898	-
Rates & taxes	90,049	79,004
Legal & Professional Fees	2,72,092	1,07,822
Payment to Auditors	22,060	22,060
Office Maintenance	1,30,466	91,405
Printing and Stationery	26,128	42,822
Telephone & Postage Charges	1,41,973	1,46,175
Conveyance	17,015	10,337
Travelling Expense	2,50,979	2,21,953
Advertisement	9,560	12,330
Rent	6,88,391	6,52,648
Sales Promotion	47,000	1,398
Miscellaneous Expense	1,84,486	1,41,758
<b>Total</b>	<b>26,89,901</b>	<b>23,00,844</b>

Audit fees	As at 31st March, 2012	As at 31st March, 2011
	₹	₹
Payments to the auditor as		
a. auditor,	15000	15,000
b. for taxation matters,	5000	5,000
c. for other services,	2060	2,060



*[Handwritten Signature]*

For Modi Properties & Investments Pvt. Ltd.  
*[Handwritten Signature]*  
Managing Director



**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED**  
**31.03.2012**

**Note - 1**

1. Significant Accounting Policies

a) Accounting Conventions:

The Accounts have 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) Fixed Assets:

Fixed Assets are stated at cost of acquisitions.

c) 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.

d) Retirement Benefits:

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, expected cost of bonus etc are recognized in the period in which the employee renders the related services.

Post-Employment benefits (Defined Contribution Plan):

The state governed provident fund scheme, employee state insurance scheme and employees' pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related services.

e) Investments:

Investments are stated at cost. All the investments are long term investment.

f) Revenue Recognition:

Interest income / expenses are recognized using the time proportion method based on the rates implicit in the transaction.

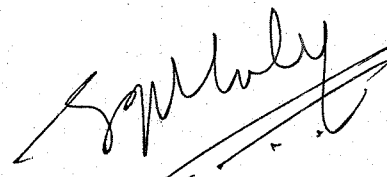
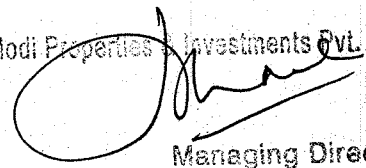
g) Taxation

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.

h) Impairment of Assets:

At the Balance Sheet date, an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company's fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. After recognition of impairment loss, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount less its residual value, if any, on straight line basis over its remaining useful life.

2. The company is a small and medium sized company (SMC) as defined in the generally instructions in respect of accounting standards notified under Companies / Accounting Standards Rules 2006. Accordingly, the company has complied with accounting standards as applicable to small and medium sized company.

  
For Modi Properties & Investments Pvt. Ltd.  
  
Managing Director

3. The management has broadly evaluated fixed assets of the company and are of the opinion that there is no impairment of assets.

4. Disclosure of related parties' transactions:

(Related parties as identified by the management and relied upon by the auditors)

A. Key Management personnel

- Soham Modi (Director)
- Gaurang Mody (Director)

B. Enterprises in which key management personnel and/or their relatives are interested

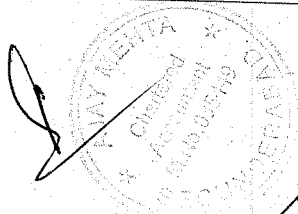
- Summit Builders
- Kadakia & Modi Housing
- Paramount Builders
- Modi Housing Pvt. Ltd.
- Modi Estates
- M M Constructions
- B & C Estates
- Modi Ventures
- Modi & Modi Constructions
- Nilgiri Estates
- Alpine Estates
- Jade Estates
- Summit Housing Private Limited
- Paramount Avenue Private Limited
- Silver Oak Estates

C. Transactions with related parties

<u>Name of the party</u>	<u>Y.E.31-03-12</u>	<u>Y.E.31-03-11</u>
<b>1. Interest paid</b>		
Soham Modi	1,74,439.00	1,57,347.00
<b>2 a) Unsecured Advance Given</b>		
Modi Housing Pvt. Ltd.	---	61,478.00
<b>3. a) Unsecured Loans Taken</b>		
Soham Modi	2,16,49,147.00	3,98,95,565.00
Modi Ventures	2,00,000.00	2,00,000.00
<b>b) Unsecured Loan Repaid</b>		
Soham Modi	1,69,81,841.00	3,63,60,758.00
Modi Ventures	Nil	2,00,000.00
<b>5. Balance Outstanding</b>		
<b>a) Due to the company</b>		
Mehta & Modi Homes	1,624.00	1,624.00
Modi Housing Pvt. Ltd.	Nil	61,478.00
Silver Oak Estates	2,887.00	2,887.00
<b>b) Payable by the company</b>		
Soham Modi	93,60,255.15	45,35,945.15

5. The Company is a partner in a partnership firm M/s. **Summit Builders**. The share of Profit / (Loss) for the year is Rs.(1,94,397.00). The details of partners of the firm are as under.

Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Share in Profit/ (Loss)



*[Handwritten Signature]*

For Modi Properties & Investments Pvt. Ltd.

*[Handwritten Signature]*  
Managing Director

Modi Properties & Inv. Pvt. Ltd.	(3,94,041.78)	4,09,579.72	50%
Gaurang Mody	(2,83,853.78)	(950,460.28)	50%

6. The Company is a partner in a partnership firm **M/s. Mehta & Modi Homes**. The share of Profit / (Loss) for the year is Rs.1,04,05,710.58. The details of partners of the firm is as under.

Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Saare in Profit/ (Loss)
Suresh Mehta	1,45,13,279.10	82,34,350.72	16.66%
Deepak Mehta	1,08,33,884.12	70,23,075.17	16.67%
Bhavesh Mehta	1,25,96,426.13	70,43,945.18	16.67%
Modi Properties & Inv. (P) Ltd.	4,94,62,528.37	4,65,09,979.08	50%

7. The Company is a partner in a partnership firm **M/s. Paramount Builders**. The share of Profit / (Loss) for the year is Rs.(21,48,153.20). The details of partners of the firm are as under.

Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Saare in Profit/ (Loss)
Gaurang Mody	33,57,929.07	46,97,588.73	5%
Modi Properties & Inv. (P) Ltd.	1,81,96,612.61	1,95,38,281.55	45%
Snehalatha GAngwal	89,13,145.17	91,81,664.32	12.5%
Samit Gangwal	92,49,310.18	1,03,05,317.32	12.5%
Naren Bakshi	1,83,76,290.31	1,89,13,328.62	25%

8. The Company is a partner in a partnership firm **M/s. Gulmohar Residency**. The share of Profit / (loss) for the year is Rs.(2,206.20). The details of partners of the firm are as under.

Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Saare in Profit/ (Loss)
Modi Properties & Inv. (P) Ltd.	39,53,875.46	39,53,316.66	20%
Mehul Mehta	22,99,037.73	22,99,258.33	10%
Premal C Parikh	22,48,075.46	22,48,516.66	20%
Pradeep Mulani	9,98,212.26	9,98,653.46	20%
Ratan Mulani	14,98,075.46	14,98,516.66	20%
Kirit Chandrakanth Sanghvi	(962.27)	(741.67)	10%



*[Signature]*

For Modi Properties & Investments Pvt. Ltd.

*[Signature]*  
Managing Director

9. The Company is a partner in a partnership firm **M/s. Kadakia & Modi Housing**. The share of Profit / (loss) for the year is Rs.27,78,467.14 The details of partners of the firm are as under.

Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Saare in Profit/ (Loss)
Modi Properties & Inv. (P) Ltd.	1,86,05,214.99	1,46,98,554.78	45%
Gaurang Mody	4,446.45	(1,34,476.92)	5%
Sharad J Kadakia	1,07,94,464.44	59,55,230.87	50%

10. The Company is a partner in a partnership firm **M/s. Paramount Estates**. The share of profit / (loss) for the year is Rs.6,506.37 The details of partners of the firm are as under.

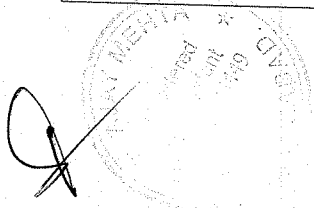
Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Saare in Profit/ (Loss)
Modi Properties & Inv. (P) Ltd.	75,26,485.49	74,74,533.58	30%
Modi & Modi Financial Services Pvt. Ltd.	40,18,385.50	40,16,433.59	30%
Snehalatha Gangwal	41,12,256.99	41,10,955.72	20%
Samit Gangwal	34,12,256.99	34,10,955.72	20%

11. The Company is a partner in a partnership firm **M/s. Alpine Estates**. The share of profit / (Loss) for the year is Rs.5,04,40,847.31. The details of partners of the firm are as under.

Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Saare in Profit/ (Loss)
Anand S Mehta	1,69,17,771.30	1,78,93,503.52	8%
Y. Vijay Kumar	3,33,04,575.31	3,32,60,034.48	25%
K. Sridevi	4,51,49,910.32	5,01,29,698.49	25%
Soham Modi	(87,35,137.93)	69,61,539.70	5%
Modi Properties & Inv. (P) Ltd.	3,49,06,855.25	2,78,24,965.79	20%
Bhaves V Mehta	63,28,771.30	1,72,93,503.52	8%
Rahul Mehta	2,13,21,367.74	2,17,92,691.48	9%

12. The Company is a partner in a partnership firm **M/s. Modi Estates**. The share of profit / (Loss) for the year is Rs.(33,551.00). The details of partners of the firm are as under.

Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Saare in Profit/ (Loss)
Gaurang Mody	(89,053.97)	(87,376.42)	5%
Soham Modi	(31,91,064.42)	(31,68,308.72)	70%



*[Handwritten Signature]*

For Modi Properties & Investments Pvt. Ltd.

*[Handwritten Signature]*

Managing Director

Modi Properties & Inv. (P) Ltd.	76,91,150.19	76,73,037.94	25%
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13. The Company is a partner in a partnership firm M/s. **Silver Oak Estates**. The share of profit/loss for the year is Rs.Nil. The details of partners of the firm are as under.

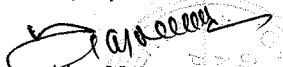
Name of the Partner	Capital as on 31-3-2012	Capital as on 31-3-2011	Share in Profit/ (Loss)
Mehul Mehta	--	--	25%
Jitender N Kamdar	--	--	25%
Pankaj Sanghvi	--	--	12.5%
Kirit Sanghvi	--	--	12.5%
Modi Properties & Inv. (P) Ltd.	51,60,000.00	51,60,000.00	25%

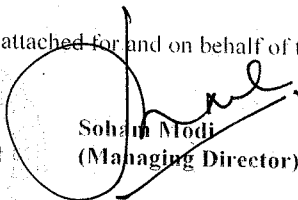
14. The additional information pursuant to the provisions of Schedule VI of the Companies Act, 1956 are either Nil or not applicable to the company.

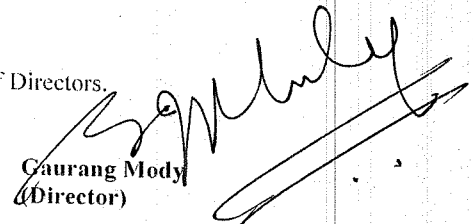
15. Expenses not supported by external evidence are taken as certified and authenticated by the Management.

16. Previous year figures are re-grouped/recast, wherever necessary.

As per my report of even date attached for and on behalf of the Board of Directors.

  
Ajay Mehta  
Chartered Accountant

  
Soham Modi  
(Managing Director)

  
Gaurang Mody  
(Director)

Place: Secunderabad  
Date: 03.09.2012

Place: Secunderabad  
Date: 03.09.2012

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**GROUPINGS FOR THE YEAR ENDED 31st MARCH 2012**

**CASH AT BANK**

HDFC Bank Ltd	3,94,068
State Bank of India, M.G.Road - New	2,690
State Bank of India, M.G.Road	8,382
	<u>4,05,140</u>

**SUNDRY CREDITORS**

**Staff**

Roja Rani	7,751	
Ajeeta Mody	17,420	
Gaurang Mody	261	25,432

**Others:**

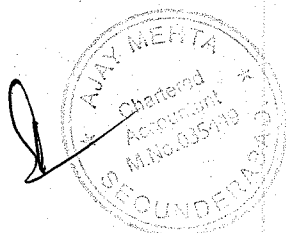
Bhavana House Keeping & Maintenance	19,750	
M C Modi Educational Trust	2,872	
United Security Services	8,704	
Holool - Management Supervision charges rece	27,119	58,445

**Suppliers:**

G. Krishna Murthy & Sons	1,654	
Praful Sanitary	12,231	
Shubham Enterprises	1,260	
Venkataramana Binding Works	45	15,190
		<u>99,067</u>

**OUTSTANDING /STATUTORY LIABILITIES PAYABLE**

Audit Fee Payable	19,854
Bonus Payable	58,175
Electricity Bills payable	14,791
ESI Payable	1,865
Professional Tax payable	610
Providend Fund payable	6,571
Salary payable	87,850
TDS Payable	1,95,120
Telephone Bills payable	6,469
	<u>3,91,305</u>



*[Handwritten Signature]*

For Modi Properties & Investments Pvt. Ltd.

*[Handwritten Signature]*

Managing Director

**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**GROUPINGS FOR THE YEAR ENDED 31st MARCH 2012**

**T.D.S RECEIVABLE**

T.D.S. Receivable F.Y.2010-11	1,76,882	
T.D.S. Receivable F.Y.2011-12	1,77,589	
	<u>3,54,471</u>	

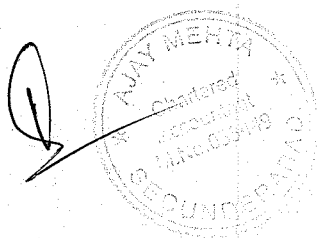
**LOANS/ADVANCES & RECEIVABLES**

**STAFF - LOANS**

A Shanker Reddy salary account	26,163	
Jayaprakash Salary account	1,810	
Kanaka Rao G. salary account	9,554	
Marthand Salary account	501	
Shaikappa Salary account	10,803	
Uma Maheshwari Salary account	16,000	
M Mohan Meher Kumar Salary account	18,000	82,831

**STAFF - PETTY CASH ACCOUNTS**

Ch. Ramesh Petty cash account	2,000	
Gaurang Mody on account	90,600	
Meher petty cash account	750	
Shaikappa petty cash account	5,212	
Shiv Shankar petty cash account	900	
Sudarshan petty cash account	300	99,762



For Modi Properties & Investments Pvt. Ltd.

  
Managing Director

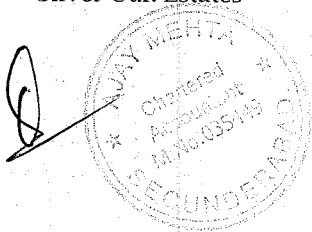
**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**GROUPINGS FOR THE YEAR ENDED 31st MARCH 2012**

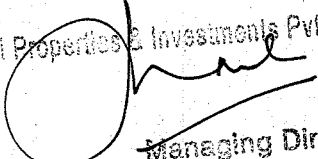
**RECEIVABLES**

India Bulls Financial Services Ltd.	2,67,390	
MMH- Super Vision Charges Receivable	1,624	
Green Tower- Super Vision Charges Receivable	78,607	
Mahindra Hills - Management Supervision char	2,496	
CSR - Management Supervision chrges receival	87,021	4,37,138
		<u>6,19,731</u>

**LOANS TO ASSOCIATES & OTHERS**

Bhavesh V Mehta	23,018	
Nihar K Modi	21,80,000	
Bhavya Industries	12,35,943	
Raghava Polymers	24,46,551	
Mody Motors	1,25,39,600	
Avi Additives Pvt Ltd.	15,00,000	
MPM Recreation Pvt Ltd - ICD	14,99,561	
Modi Builders & Infrastructure Pvt. Ltd.	5,57,920	
Viswajit Casting & Engg Works	25,000	
Satish Modi	10,000	
Silver Oak Estates	2,887	
		<u>2,20,20,480</u>



For Modi Properties & Investments Pvt. Ltd.  
  
Managing Director



**MODI PROPERTIES & INVESTMENTS PVT LTD**  
**GROUPINGS FOR THE YEAR ENDED 31st MARCH 2012**

**SALARIES & OTHER BENEFITS**

1. Staff Salaries	18,88,777
2. Stipend	3,410
3. Provident Fund	50,630
4. Bonus Paid	60,430
5. Incentives to Staff	4,023
6. Medical Insurance	31,855
7. ESI	16,082
	<hr/> <b>20,55,207</b> <hr/>

**RATES & TAXES**

1. Service Tax	89,149
2. ROC Filing Fees	900
	<hr/> <b>90,049</b> <hr/>

**VEHICLE MAINTENANCE & PETROL CHARGES**

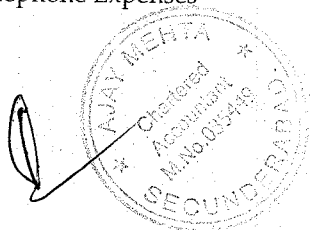
1. Vehicle Maintenance (4 wheelers)	94,041
2. Vehicle Maintenance (2 wheelers)	11,617
3. Petrol /Diesel / Kerosin	3,69,451
5. Vehicle Insurance	17,802
	<hr/> <b>4,92,911</b> <hr/>

**REPAIRS & MAINTENANCE CHARGES PAID**

1) Repairs & Maintence Computers	28,091
2) Repairs & maintence - Office equipments	26,812
3) Repairs & maintence - Office	77,110
4) Soham Mansion Maintenance	21,100
	<hr/> <b>1,53,113</b> <hr/>

**Telephone / Postage & Courier**

Postage & Courier	2,847
Telephone Expenses	1,39,126
	<hr/> <b>1,41,973</b> <hr/>



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

For Modi Properties & Investments Pvt. Ltd.

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Managing Director

**Computation of Deferred Tax Asset/Liability**

**WDV as on 01/04/2011**

Income Tax Act	15,17,288	
Companies Act	12,12,186	
Difference in Book Value	<u>3,05,102</u>	
Deferred Tax Asset as on 01/04/11		<b>1,12,771</b>

**Depreciation For FY 2011-12**

Income Tax Act	1,83,849	
Companies Act	2,28,421	
Difference in Depreciation	<u>44,572</u>	
Deferred Tax Asset created		13,773

**Reduction in WDV on sale of Asset**

Income Tax Act	2,57,000	
Companies Act	-	
Difference in WDV	<u>2,57,000</u>	
Deferred Tax Liability created		79,413

**Bonus disallowed U/s.43B**

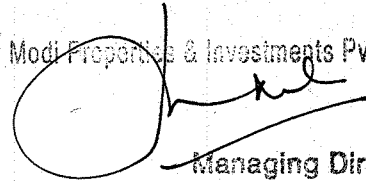
	<u>60,430</u>	
Deferred tax asset thereon		18,673

Unabsorbed depreciation & Business Loss c/fd.	69,70,826	21,53,985
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Deferred Tax asset created during the year		21,07,018
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Deferred Tax asset as on 31/03/2012		<u><u>22,19,789</u></u>
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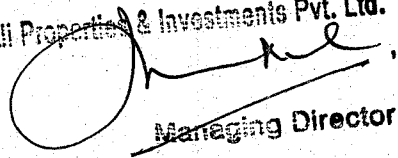
For Modi Properties & Investments Pvt. Ltd.  
  
 Managing Director

**MODI PROPERTIES & INVESTMENTS PRIVATE LIMITED**

**Statement Pursuant to Section 212 of the Companies Act,1956,relating to Company's Interest in  
Subsidiary Companies for the Financial year 2011-12**

	Name of Subsidiary Company	Modi Housing Pvt Ltd	Paramount Avenues Pvt Ltd
1	The Financial Year of the Subsidiary Companies ended on	31.03.12	31.03.12
2	Date from which they became Subsidiary Companies	0	0
3a.	Number of Shares held with its nominees in the subsidiaries at the end of the financial year of the Subsidiary Companies	51%	100%
3b.	Extent of interest of holding Company at the end of the Financial year of the Subsidiary Company.	0.00	0.00
4	The net aggregate amount of the Subsidiary Companies Profit/(Loss) so far as it concerns the members of the Holding Company	34,065,063	-1,951
a.	Not dealt with in the Holding Company's accounts		
i)	For the financial year needed 31st March 2012	-	-
ii)	For the previous Financial years of the Subsidiary companies since they became the Holding company's subsidiaries	-	-
4b.	Dealt with in Holding Company's accounts		
i)	For the Financial year needed 31st March 2012	Nil	Nil
i)	For the Previous Financial year of the Subsidiary company since they became the Holding company Subsidiaries	Nil	Nil

For Modi Properties & Investments Pvt. Ltd.

  
Managing Director

