DIRECTORS' REPORT

To,
The Members of GVSH Manufacturing Facilities Private Limited

Your Directors are pleased to present the 2nd Annual Report of the Company together with audited statement of accounts for the year ended March 31, 2021.

1. **Financial Results**
The financial performance of the Company for the year ended March 31, 2021 is as under:

(Amount in Rs)

Particulars	For the period March 31, 2021	For the period December 13, 2019 to March 31, 2020
Income from sales	-	-
Other Income	11,607	-
Total Revenue	**11,607**	-
Total Expenditure	**2,91,332**	**16,108**
Profit before taxes	**(2,79,725)**	**(16,108)**
Current Tax	-	-
Deferred tax	-	-
Net Profit/ (Loss) for the year	**(2,79,725)**	**(16,108)**

2. **Review of Operations**
The Company has reported Total Loss of Rs. 2,79,725(Rupees Two Lakh Seventy Nine Thousand Seven Hundred and Twenty Five Rupees Only) for the current year. The company has reported revenue of Rs.11,607 (Eleven Thousand Six Hundred and Seven Only) and directors are continuously looking for avenues to increase profits.

3. **Dividend**
In order to conserve resources, your directors do not propose any dividend for the year.

4. **Future outlook**
The strategies and plans worked out will position your Company to emerge as a major player with a diverse portfolio and products and effectively serve its mission.

5. **Holding/ Subsidiary company**
M/s. Modi Properties Private Limited is a Holding Company of your company, holding 50% shares of the Company but it does not have any Subsidiary company during the period April 01, 2020 to March 31, 2021.

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6. **Particulars of Loans given, Investments made and Guarantees given**

The company has not given any loans or guarantees and made no investments during the period under review.

7. **Particulars of contracts and arrangements**

All contracts or arrangements or transactions entered by the Company during the period April 01, 2020 to March 31, 2021 with related parties were in the ordinary course of business and were on arms' length basis.

The particulars of contract, arrangement and transaction with the related parties during the period April 01, 2020 to March 31, 2021 is set out in Form AOC-2 in **Annexure 1** and forms part of this Report.

8. **Directors**

Mr. Gaurang Jayantilal Mody, Mr. Soham Satish Modi and Mrs. Tejal Soham Modi constitute board of directors of the company.

S. No	Name of Director	No of board meetings attended during FY 2021	Whether attended last AGM held on 31-12-2020	No. of directorships in other public companies	No. of committee positions in other public companies	Directorship in other entities
1	Gaurang Jayantilal Mody	NA	NA	Nil	Nil	1.Modi Properties Private Limited 2.Modi Housing Private Limited
2	Soham Satish Modi	4	Yes	Nil	Nil	1.ModiHousing Private Limited 2.Summit Housing Private Limited 3.GVRX Facilities Management Private Limited 4.Modi Properties Private Limited 5.JMK GEC Realtors Private Limited 6.Modi & Modi Realty Hyderabad Private Limited

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						7.SDNMKJ Realty Private Limited 8.GV Discovery Centers Private Limited 9.GV Research Centers Private Limited
3	Tejal Soham Modi	4	Yes	Nil	Nil	1.Modi Properties Private Limited 2.Modi Housing Private Limited

9. **Board Meetings**

During the period under review, the board met 5 times i.e., on 01 July 2020, 03 September 2020, 03 November 2020, 21 January 2021 and 31 March 2021. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

10. **Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report**

No such material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

11. **Directors' Responsibility Statement**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, your Directors confirm as under:

(i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) That 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 and loss of the company for that period;

(iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

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(iv) That the Directors had prepared the annual accounts on a 'going concern' basis.
(v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
(vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the FY 2020-21.

12. Internal Control Systems

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

13. Change in the nature of business

There is no change in the nature of business of the Company from the end of the last financial year.

14. Fraud Reporting

In terms of provision of section 134(3)(ca), during the year under review, there was no case of offence of fraud detected by Auditors under sub-section (12) of section 143 other than those which are reportable to Central Government.

15. Internal Financial Control

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detention of fraud, error reporting mechanisms, accuracy and completeness of accounting records, and timely preparation of reliable financial disclosures. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.

16. Statutory Auditor & Audit Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, A S Agarwal & Co., Chartered Accountants (Firm No. 014987S), Shruti Agarwal (Membership No.: 228160), were appointed as auditor in the first Annual General Meeting for five consecutive years and shall hold office till the conclusion

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of Sixth Annual General Meeting, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

Accordingly, no resolution is being proposed for ratification or appointment of statutory auditors at the ensuing AGM.

The Report given by the Auditors on the Financial Statements of the Company forms part hereof.

The auditor's report for period April 01, 2020 to March 31, 2021 does not contain any qualification, reservation or adverse remark. Therefore, there is no need for any clarification or any comment on Auditor's report. The Auditor's report is enclosed with the financial statements in this annual report.

17. Conservation of energy, Technology absorption, Foreign exchange earnings and outgo

Information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo required to be given pursuant to Section 134(3)(m) of the Companies Act, 2013 is given below:

- Conservation of energy - NA
- Technology absorption - NA
- Research and Development - Nil
- Foreign exchange earnings and outgo- Nil

(figures shown hereunder are as per the standalone financial statements)

Amount (in Rs.)

Particulars	FY 2020-2021
Foreign Exchange Earnings	-
Foreign Exchange Expenditure	-

18. Risk Management

The Board of Directors of the Company has designed Risk Management Systems and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

19. Revision of Financial Statements

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There was no revision of the financial statements for the year under review.

20. Declaration by an Independent Director(s) and re-appointment, if any

The act and rules pertaining to appointment and declarations to be received from Independent Directors do not apply to the Company.

21. Remuneration Policy

As the company is not a listed or a public Company, the provisions of Nomination and Appointment of Remuneration committee are not applicable.

22. Changes in Share Capital

During the year there is no change in authorized or paid up capital of the Company.

23. Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

24. Vigil Mechanism

The Company is not required to establish Vigil Mechanism as required under Section 177 (9) of the Companies Act, 2013.

25. Deposits

The Company has not accepted any deposits from public during the year and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of balance sheet.

26. Particulars of Employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The provision of the aforementioned Act is not applicable as the company is not having 10 or more employee.

28. Extract of Annual Return

Extract of the Annual Return for the financial year ended 31st March 2021, pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013 is set out in **Annexure 3** and forms part of this Report.

29. Disclosure of Orders passed by Regulators or Courts or Tribunal

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

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30. Acknowledgments

Your Directors wish to place on record their appreciation for the co-operation and continued support extended to the Company by the Financial Institutions, Banks & by all the concerned Government Departments. Your Directors also like to express their gratitude to the Employees and Shareholders of the Company for their continued support.

By order of the Board of Directors
For GVSH Manufacturing Facilities Private Limited

For GVSH MANUFACTURING FACILITIES PVT. LTD. For GVSH MANUFACTURING FACILITIES PVT.

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Soham Modi	**Tejal Modi**
Director	**Director**
DIN : 00522546	**DIN : 06983437**

Place: Secunderabad
Date: 20 October 2021

Annexure 1

FORM NO. AOC 2

Particulars of contracts /arrangements entered with Related Parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 – in Form AOC-2)

Particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis**

   The Company has not entered into any contract/ arrangement with its related parties which is/are not at arm's length during financial year 2020-21.

2. **Details of material contracts or arrangement or transactions at arm's length basis**

S. No	Name of Related Party (Nature of Relationship)	Nature of contracts/arrangements/ transactions	Duration of contract	Terms of contract value	Amount in Rs.
1.	Soham HUF (Enterprises in which KMP has significant influence)	Reimbursement of expenses	Not Specified		54,000

By order of the Board of Directors
For GVSH Manufacturing Facilities Private Limited

For GVSH MANUFACTURING FACILITIES PVT. LTD.

For GVSH MANUFACTURING FACILITIES PVT. LTD.

Soham Modi
Director
DIN : 00522546

Tejal Modi
Director
DIN : 06983437

Place: Secunderabad
Date: 20 October 2021

Annexure 2

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31 March 2021
(Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration)Rules,2014)

A. REGISTRATION & OTHER DETAILS:

(i)	CIN	U70109TG2019PTC137599
(ii)	Registration date	13 December 2019
(iii)	Name of the company	GVSH Manufacturing Facilities Private Limited
(iv)	Category/sub-category of the company	Company limited by Shares/ Indian Non-government company
(v)	Address of the Registered office & contact details	5-4-187/3&4, Soham Mansion, M.G Road, Secunderabad, Telangana 500003 India
(vi)	Whether listed company	No
(vii)	Name, address and contact details of the Registrar and transfer agent, if any.	N.A

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
(i)	Real estate activities with own or leased property n.e.c.	70109	100%

C. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

The Company does not have any Subsidiary/ Associate company during the year ended March 31, 2021. The details of Holding company:

S No.	Name & Address of the Company	CIN/ GLN	% of shares held	Applicable section
(i)	Modi Properties Private Limited	U65993TG1994PTC017795	50	2(46)

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D. SHAREHOLDING PATTERN

(Equity Share capital Break up as % to total Equity)

(i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the period i.e., 1 April 2020				No. of shares held at the end of the year i.e., 31 March 2021				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
1. Indian									
(i) Individual /HUF	-	5,000	5,000	50%	-	5,000	5,000	50%	-
(ii) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
(iii)Bodies Corporate	-	5,000	5,000	50%	-	5,000	5,000	50%	-
(iv)Bank/FI	-	-	-	-	-	-	-	-	-
(v) Any other	-	-	-	-	-	-	-	-	-
Subtotal: (A)(1)	-	**10,000**	**10,000**	**100 %**	-	**10,000**	**10,000**	**100 %**	-
2. Foreign									
a) NRI-Individuals		-	-	-	-	-	-	-	-
b) Other Individuals		-	-	-	-	-	-	-	-
c) Bodies Corp.		-	-	-	-	-	-	-	-
d) Banks/FI		-	-	-	-	-	-	-	-
e) Any other		-	-	-	-	-	-	-	-
Subtotal: (A)(2)		-	-	-	-	-	-	-	-
Total	-	**10,000**	**10,000**	**100**	-	**10,00**	**10,00**	**100**	-

Shareholding of Promoter (A)= (A)(1)+(A)(2)				%		0	0	%	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s).	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign venture capital funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share	-	-	-	-	-	-	-	-	-

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capital upto Rs.1 lakh									
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	**10,000**	**10,000**	**100 %**	-	**10,000**	**10,000**	**100 %**	-

(ii) Shareholding of Promoters

S. No	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year		
		No. of shares	% of total shares of the company	% of shares pledged enc	No. of shares	% of total shares of the company	% of shares pledged enc	No. of shares	% of total shares of the company	% of shares pledged enc

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				umbered to total shares			umbered to total shares			umbered to total shares
1.	Soham Modi	4,900	49%	0%	4,900	49%	0%	-	-	-
2.	Tejal Modi	100	1%	0%	100	1%	0%	-	-	-
3.	Modi Properties Pvt Ltd.	5,000	50%	0%	5,000	50%	0%	-	-	-

(iii) Change in Promoter's Shareholding (please specify, if there is no change)

S. no	Name of Shareholder	Shareholding during the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1.	Soham Satish Modi	4,900	49%	4,900	49%
2.	Tejal Soham Modi	100	1%	100	1%
3.	Modi Properties Private Limited	5,000	50%	5,000	50%
	Increase in Shareholding	-	-	-	-
	At the end of the year				
1.	Soham Satish Modi	4,900	49%	4,900	49%
2.	Tejal Soham Modi	100	1%	100	1%
3.	Modi Properties Private Limited	5,000	50%	5,000	50%

(iv) **Shareholding Pattern of top ten Shareholders:**
(Other than Directors, Promoters and holders of GDRs and ADRs):

----------------NIL----------------

(v) **Shareholding of Directors and Key Managerial Personnel:**

S. no	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Transactions during the year		Cumulative shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date of transaction	No of shares	No. of shares	% of total shares of the company
	At the beginning of the year						
1.	Soham Satish Modi	4,900	49%	-	-	4,900	49%
2.	Tejal Soham Modi	100	1%	-	-	100	1%
	At the end of the year						
1.	Soham Modi	4,900	49%	-	-	4,900	49%
2.	Tejal Soham Modi	100	1%	-	-	100	1%

E. INDEBTEDNESS

(Indebtedness of the Company including interest outstanding/accrued but not due for payment)

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
(i)	Principal Amount	-	1,00,000	-	1,00,000
(ii)	Interest due but not paid	-	-	-	-
(iii)	Interest accrued but not due	-	-	-	-
(iv)	Interest and TDS amount (net)	-	-	-	-
Total (i+ii+iii)		-	**1,00,000**	-	**1,00,000**

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Change in Indebtedness during the financial year				
- Additions	-	2,24,05,000	-	2,24,05,000
- Reduction	-	87,00,000	-	87,00,000
Net Change	-	**1,37,05,000**	-	**1,37,05,000**
Indebtedness at the end of the financial year				
(i) Principal Amount	-	1,38,05,000	-	1,38,05,000
(ii) Interest due but not paid	-	66,966	-	66,966
(iii) Interest accrued but not due	-	-	-	-
(iv) Interest and TDS amount (net)	-	-	-	-
Total (i+ii+iii)	-	**1,38,71,966**	-	**1,38,71,966**

F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Remuneration to Managing Director, Whole Time Director and/or Manager:

------------------------------------NIL------------------------------------

b) REMUNERATION TO OTHER DIRECTORS:

------------------------------------NIL------------------------------------

By order of the Board of Directors
For GVSH Manufacturing Facilities Private Limited

For GVSH MANUFACTURING FACILITIES PVT. LTD.
Director

Soham Satish Modi
Director
DIN: 00522546

For GVSH MANUFACTURING FACILITIES PVT. LTD.
Director

Tejal Soham Modi
Director
DIN: 06983437

Place: Secunderabad
Date: 20 October 2021