

DIRECTORS' REPORT

To,
The Members of Modi & Modi Realty Hyderabad Private Limited

Your Directors are pleased to present the 1st 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 period January 15, 2020, to March 31, 2021, is as under:

(Amount in Rs)

Particulars	For the period January 15, 2020, to March 31, 2021
Income from sales	12,00,000
Other Income	1,61,87,432
Total Revenue	1,73,87,432
Total Expenditure	86,20,169
Prior period income	-
Profit before taxes	87,67,263
Taxation (Net)	3,20,906
Deferred tax	-
Net Profit/ (Loss) for the year	84,46,357

2. Review of Operations

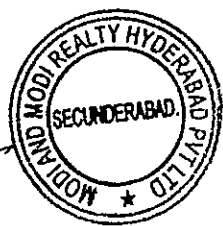
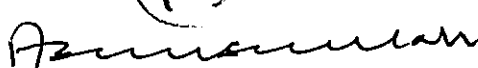
The Company has reported Total Profit of Rs. 84,46,357 (Rupees Eighty Four Lakhs Forty Six Thousand Three Fifty Seven Only) for the current year. The company has reported revenue of Rs.1,73,87,432 (Rupees One Crore Seventy Three Lakhs Eighty Seven Thousand Four Hundred and Thirty Two Only) and directors 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**

The Company does not have any Holding company and/ or Subsidiary company during the year ended 31 March 2021.

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

The company has not given any loan, guarantees or securities and made no investments during the period under review that are covered under section 186 of the Companies Act, 2013. As of March 31, 2021, the Company is a partner in the following partnership firms:

- a) Modi Realty Gagillapur LLP
- b) Modi Realty Genome Valley LLP
- c) Modi Realty Miryalaguda LLP
- d) Modi Realty Pocharam LLP
- e) Modi Realty Vikarabad LLP
- f) Nilgiri Estates
- g) Paramount Estates
- h) Modi Ventures
- i) Modi & Modi Constructions

7. **Particulars of contracts and arrangements**

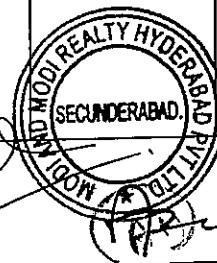
All contracts or arrangements or transactions entered by the Company during the period January 15, 2020, to March 31, 2021, with related parties were in the ordinary course of business and were on arms' length basis.

The particulars of contract, arrangement and transaction with the related parties during the period January 15, 2020, to March 31, 2021, is set out in Form AOC-2 in **Annexure 1** and forms part of this Report.

8. **Directors**

Mr. Ashish Pramod Modi and Mr. Soham Satish Modi constitute board of directors of the company.

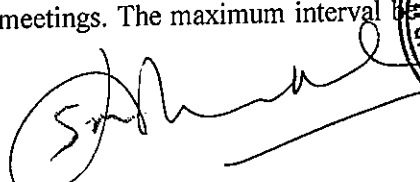
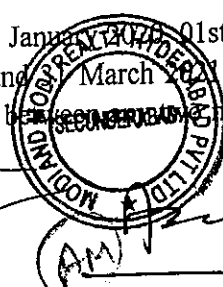
S. No	Name of Director	No of board meetings attended during FY 2021	Whether attended last AGM held	No. of directorships in other public companies	No. of committee positions in other public companies	Directorship in other entities
1	Ashish Pramod Modi	6	NA	1	Nil	1. Gloster Cables Limited 2. Fortune Motors Private Limited 3. Modi & Modi Financial Services Private Limited 4. Elogic Solutions (India) Private Limited 5. Harmony Motors



						Private Limited 6.Fortune Automobiles (India) Private Limited 7.Flyaudio Services India Private Limited 8.Fortune-Harmony Private Limited 9.Elogic Engineering Services Private Limited 10.Fortune Malayalam Vehicles Private Limited
2	Soham Satish Modi	6	NA	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.GVSH Manufacturing Facilities Private Limited 7.SDNMKJ Realty Private Limited 8.GV Discovery Centers Private Limited 9.GV Research Centers Private Limited 10.Dr. N.R.K. Bio- Tech Private Limited 11.Crescentia Labs Private Limited

9. **Board Meetings**

During the period under review, the board met 7 times i.e., on 30 January 2020, 01st April 2020, 01 July 2020, 01 August 2020, 09 January 2021, 20 March 2021 and 20 March 2021. The necessary quorum was present for all the meetings. The maximum interval between 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.
- (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

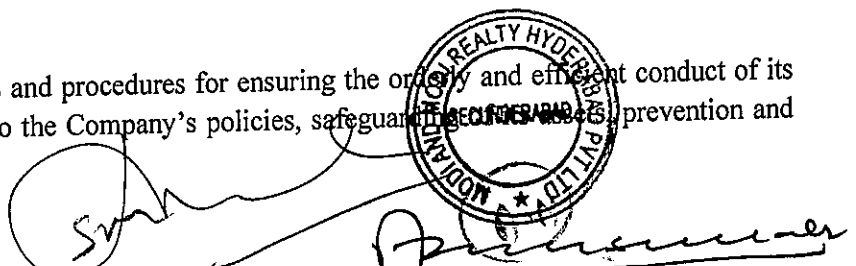
There is no change in the nature of business of the Company from the end of the last financial year.

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



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detection 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

A S Agarwal & Co., Chartered Accountants (Firm No. 014987S), was appointed as First Auditor of the Company in the first board meeting of the company to hold the office of the Statutory Auditors of the Company from the conclusion of first Board Meeting until the conclusion of the ensuing Annual General Meeting and to conduct the Statutory Audit for the period ended 31st March, 2021 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors.

Further, the management has proposed the appointment of A S Agarwal & Co, Chartered Accountants, (Firm Registration No. 014987S) as Statutory auditors of the Company for a period of 5 years commencing from the conclusion of this AGM (i.e., 1st AGM) till the conclusion of the 6th AGM of the Company.

A S Agarwal & Co, Chartered Accountants have provided their consent to the said appointment and confirmed their eligibility and willingness to act as the Statutory Auditors of the Company. The Board of Directors recommends the appointment of A S Agarwal & Co, Chartered Accountants as Statutory Auditors of the Company for a period of 5 years to the Shareholders.

The Auditor's report for the period January 15, 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.

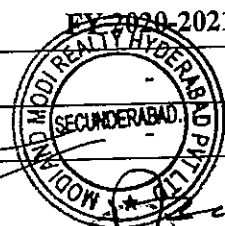
17. Conservation of energy, Technology absorption, Foreign exchange earnings and outgo

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)

Particulars	Amount (in Rs.)
Foreign Exchange Earnings	-
Foreign Exchange Expenditure	-



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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

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

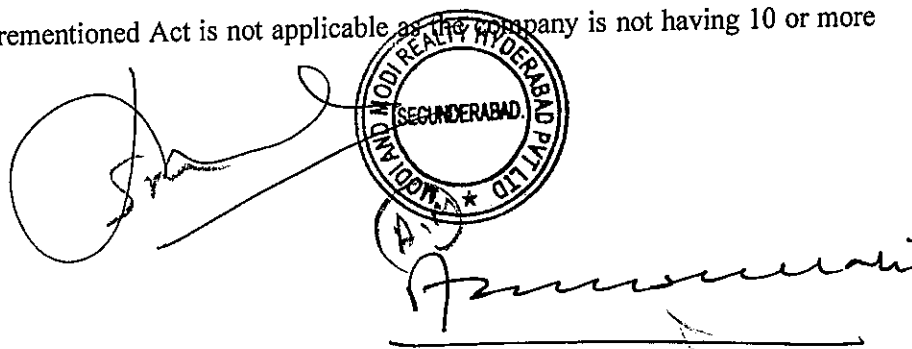
The Company has not accepted any deposits from public during the year and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of balance sheet.

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.



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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.

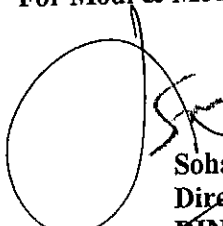
29. Disclosure of Orders passed by Regulators or Courts or Tribunal

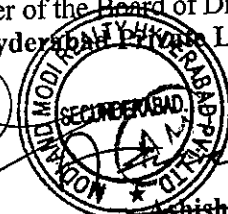
No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

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 Modi & Modi Realty Hyderabad Private Limited


Soham Modi
Director
DIN: 00522546




Ashish Pramod Modi
Director
DIN:00011575

Place: Secunderabad
Date: 24th November 2021

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:

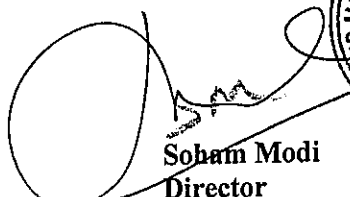
1. **Details of contracts or arrangements or transactions not at arm's length basis**

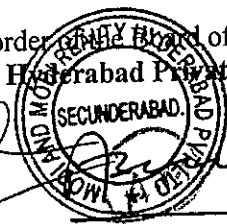
The Company has not entered into any contract/ arrangement with its related parties which is/are not at arm's length during financial year 2020-21.

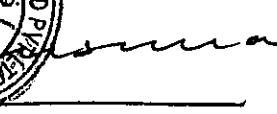
2. **Details of material contracts or arrangement or transactions at arm's length basis**

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.	Modi & Modi Financial Services LLP	Purchase of Property	Not Specified		7,98,38,743
2.	Modi Realty Miryalaguda LLP	Advance for Purchase of property	Not Specified		4,30,57,500
3	Nilgiri Estates	Purchase of Villas	Not Specified		3,50,00,000

By order of the Board of Directors
For Modi & Modi Realty Hyderabad Private Limited


Soham Modi
Director
DIN: 00522546




Ashish Pramod Modi
Director
DIN:00011575

Place: Secunderabad
Date: 24th November 2021

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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	U70100TG2020PTC138475
(ii)	Registration date	15 January 2020
(iii)	Name of the company	Modi & Modi Realty Hyderabad 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

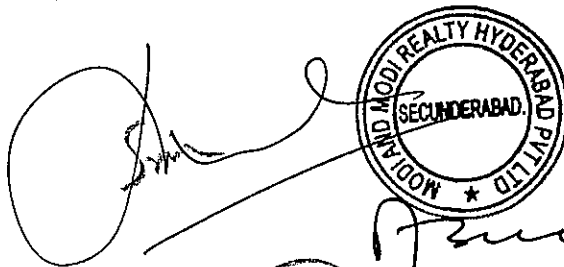
B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(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 Holding/ Subsidiary & Associate company during the year ended March 31, 2021.

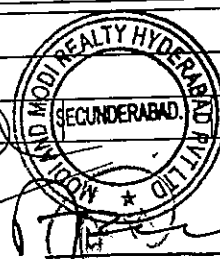



D. SHAREHOLDING PATTERN

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

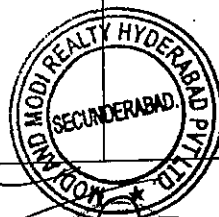
(i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the period i.e., 15 January, 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	-	-	-	-	-	-	-	-	-
(ii) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
(iii) Bodies Corporate	-	-	-	-	-	5,82,500	5,82,500	49.22%	100%
(iv) Bank/FI	-	-	-	-	-	-	-	-	-
(v) Any other	-	-	-	-	-	6,00,964	6,00,964	50.78%	100%
Subtotal: (A)(1)	-	-	-	-	-	11,83,464	11,83,464	100%	100%
2. Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Subtotal: (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	-	-	-	-	-	11,83,464	11,83,464	100%	100%
B. Public Shareholding									
1. Institutions									
a) Mutual	-	-	-	-	-	-	-	-	-



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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 capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1	-	-	-	-	-	-	-	-	-



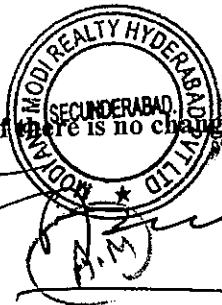
lakh									
Sc) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs& ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	-	-	-	-	11,83,464	11,83,464	100%	100%

Promot

(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 encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares
1.	Modi Housing Private Limited	-	-	-	5,82,500	49.22 %	-	5,82,500	49.22 %	-
2.	Modi & Modi Financial Services LLP	-	-	-	6,00,964	50.78 %	-	6,00,964	50.78 %	-

(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.	Modi Housing Private Limited	-	-	-	-
2.	Modi & Modi Financial Services LLP	-	-	-	-
	Increase in Shareholding	11,83,464	100%	11,83,464	100%
	At the end of the year				
1.	Modi Housing Private Limited	5,82,500	49.22%	5,82,500	49.22%
2.	Modi & Modi Financial Services LLP	6,00,964	50.78%	6,00,964	50.78%

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

-----NIL-----

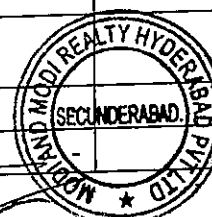
(v) **Shareholding of Directors and Key Managerial Personnel:**

-----NIL-----

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	-		-	
(ii) Interest due but not paid	-		-	
(iii) Interest accrued but not due	-		-	
(iv) Interest and TDS amount (net)	-		-	
Total (i+ii+iii)	-		-	
Change in Indebtedness during the financial year				
- Additions	-			
- Reduction				



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Net Change		-	-	-
Indebtedness at the end of the financial year				
(i)	Principal Amount	-	1,95,229	-
(ii)	Interest due but not paid	-	-	-
(ii)	Interest accrued but not due	-	-	-
(iv)	Interest and TDS amount (net)	-	-	-
Total (i+ii+iii)		-	1,95,229	-

F. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

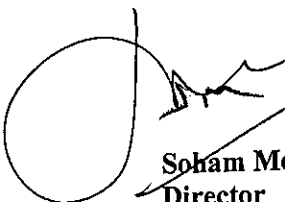
a) Remuneration to Managing Director, Whole Time Director and/or Manager:

-----NIL-----

b) REMUNERATION TO OTHER DIRECTORS:

-----NIL-----

By order of the Board of Directors
For Modi & Modi Realty Hyderabad Private Limited


Soham Modi
Director
DIN: 00522546


Ashish Pramod Modi
Director
DIN: 00011575

Place: Secunderabad
Date: 24th November 2021