



CIN: U45200TG2002PTC040192

CERTIFIED TRUE COPY OF EXTRACT OF RESOLUTION PASSED BY THE MEMBERS AT ANNUAL GENERAL MEETING OF MODI HOUSING PRIVATE LIMITED HELD ON 30th NOVEMBER 2021, AT 5-4-187/3&4, SOHAM MANSION, M.G. ROAD SECUNDRABAD, 500003 AT 10:00 A.M

The following resolution has been passed in the meeting:

APPOINTMENT OF MR. GAURANG MODY AS DIRECTOR OF THE COMPANY:

The Chairman present in the meeting proposed and the following resolution was passed as an ordinary resolution unanimously:

"RESOLVED THAT pursuant to the provisions of Sections 152 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Gaurang Jayantilal Mody (DIN: 00522520), who was appointed as an Additional Director on February 22, 2021 by Board of Directors pursuant to Section 161 of the Act and who holds office up to the date of this Annual General Meeting be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT Directors' of the Company, be and are hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

**** Certified True Copy ****

For Modi Housing Private Limited

Soham Satish Modi
Director

Date: 30 November 2021

Place: Secunderabad

Notes

Notes forming part of financial statements

Note 28

SIGNIFICANT ACCOUNTING POLICIES:

A

Basis of Accounting

The accounts of the company are prepared & maintained consistently on accrual basis & under the historic cost convention and in accordance with applicable Accounting Standards except otherwise stated.

B

Fixed Assets

Fixed Assets are stated at cost (viz. Cost includes acquisition cost, freight, installation cost, finance cost, duties and taxes and other incidental expenses incurred during the construction /installation) less depreciation.

C

Depreciation

Depreciation has been provided on the Written down method, as per the rates given in the Schedule II to the Companies Act, 2013.

D

Valuation of Closing Stock

Raw Material is valued at procurement costs, WIP and Finished Goods are valued at Cost of Production.

E

Retirement Benefits

Company has not made any provision towards payment of gratuity, as per the Payment of Gratuity Act.

F

Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

G

Provisions and Contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

H

Cash and Cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

I

Taxes on Income

The Company provides for and determines the current tax as the amount of tax payable in respect of the taxable income for the period as per the provisions of Income Tax Act, 1961

The Company recognizes and provides for the deferred tax on timing differences between taxable income and accounting income.

Note 29

Directors Remuneration

Particulars	Year ended 31-03-2021 Amt (Rs.)	Year ended 31-03-2020 Amt (Rs.)
	-	-
	-	-
	-	-
Total	-	-

Note 30**Auditors Remuneration**

Particulars	Year ended 31-03-2021 Amt (Rs.)	Year ended 31-03-2020 Amt (Rs.)
Statutory Audit Fee	20000	10000
GST	3605	1800
Total	23605	11800

Note 31**Related Party Disclosure**

As per the Accounting Standard-18 on 'Related party disclosures' as notified by the Companies (accounting Standards) Rules-2006 the related parties of the company are as follows.

A) List of related parties**Key management personnel**

Naga Govardhan Kumar Janapati

Leela Nagaraju Adivi

Group Companies

Devi Energies Pvt Ltd

3. Others

B) Transactions with related parties**1. Remuneration paid**

Name	2020-2021	2019-2020
	-	-
	-	-

2. Transactions with group companies/Persons

Particulars	Associates	Amount
Loan Received	A L Nagaraju	16825000.00

Note 32

The company has not obtained any Confirmation Letters from the debtors and creditors.

Note 33

EARNINGS PER SHARE:

Particulars	Year Ended 31 st March 2021	Year Ended 31 st March 2020
Net Profit for the year	(4813636.25)	(9036050.00)
Net Profit for the year attributable to the equity share holders (A)	(4813636.25)	(9036050.00)
Weighted Average Number of Equity Shares (B)	250000	250000
Par Value of Share	10	10
Earnings Per Share – Basic (A)/(B)	-19.25	-36.14
Adjustment in average number of share for Diluted earnings per share	-	-
Diluted Earnings Per Share	-19.25	-36.14

Note 34

Taxes on Income

The company has not provided current tax for the financial year 2020-21, since as per the provisions of Income Tax Act, 1961, the tax liability is NIL.

During the year The Company has recognizing Deferred tax Asset according to AS-22 – Accounting for Taxes on Income Issued by the Institute of Chartered Accountants of India.

For and on behalf of Board of Directors

JEETENDRA KULKARNI

Chartered Accountant

M No.202540

Director

Director

Place: Hyderabad

Date: 01-11-2021