Acknowledgement Number:778252411041122

Date of filing : 04-Nov-20

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2022-23

PAN	AANCM2416N
Name	MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Address	5-4-187/3 And 4, 2nd Floor , Soham Mansion , MG Road , Secunderabad , Hyderabad , 36-Telangana , 91-India , 500003
Status	Private Company
Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date
e-Filing Acknowledgement Number	778252411041122

Taxable Income and Tax details	Current Year business loss, if any	1	(
	Total Income		11,13,13(
	Book Profit under MAT, where applicable	2	(
	Adjusted Total Income under AMT, where applicable	3	(
	Net tax payable	4	2,80,15:
	Interest and Fee Payable	5	33,75
	Total tax, interest and Fee payable	6	3,13,90
	Taxes Paid	7	3,13,91(
	(+)Tax Payable /(-)Refundable (6-7)	8	(-) 1(
Accreted Income & Tax Detail	Accreted Income as per section 115TD	9	(
	Additional Tax payable u/s 115TD	10	(
	Interest payable u/s 115TE	11	(
	Additional Tax and interest payable	12	(
	Tax and interest paid	13	(
	(+)Tax Payable /(-)Refundable (12-13)	14	(

Income Tax Return submitted electronically on 04-Nov-2022 17:19:28 from IP address 49.204.220.86 and verified by having PAN on 04-Nov-2022 using generated through mode

System Generated

Barcode/QR Code

AANCM2416N06778252411041122 5D85E23BF337D887CCE51957E6A011C0FF735807

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name	: Modi & Modi Realty Hyderabad Private Limited
Address	: 5-4-187/3 & 4, 2nd Floor , Soham Mansion, M.G Road, Secunderabad - 500003
Type of Company	: Domestic
PAN	: AANCM2416N
CIN	: U70100TG2020PTC138475
Verifying person	: Soham Satish Modi
Father's Name of verifying p	: Satish Manilal Modi
Capacity/ Designation	: Director
Previous Year	: 2021-22
Assessment Year	: 2022-23
Date of Incorporation	: 15-January-2020
Status	: Private Company
Email Id	: sambasivarao@modiproperties.com
Mobile no	: 9502200911
ITR	: 6
GSTIN (if applicable)	: No
Opted for taxation u/s	: 115BAA
T/o exceeds Rs 400 crores in FY 18-19	: No

Computation of income and tax thereon *(Amounts in Rs)*

Income from Business or Profession			
Profit before tax as per P&L Account			10,81,083
Add: Expenses disallowed		(33,37,516)	
Depreciation as per books		1,38,27,602	
Other disallowed expenses - Prior period expense	-		
Share of loss from investment in partnership firm - Exempt from tax	7,899		
Less: Expenses allowed	1,38,19,703		
Depreciation as per IT Act *(refer Annexure 4)*		94,09,003	
Income chargable under other heads - Interest on FD	-		
Share of profit from investment in partnership firm - Exempt from tax	32,042		
	93,76,961		
Income from other sources			
Interest on FD			**32,042**
		32,042	
Gross Total Income			
Less : Deduction under Chapter VI-A			**11,13,125**
Taxable Income (rounded off u/s 288A)			-
			11,13,130
Tax on Income			
			2,44,889
Tax payable			
Add: Surcharge			**2,44,889**
Total tax payable after surcharge			24,489
Add: Education cess 4%			**2,69,377**
Tax payable after education cess			10,775
Total tax payable			**2,80,153**
Total tax payable/(refundable) (rounded off under section 288B)			**2,80,153**
			2,80,150
Less: Tax deducted at source	**Annexure 11**	-	-
Less: Advance tax paid			**2,80,150**
15 June 2021	**Annexure 12**		-
15 September 2021		-	
15 December 2021		-	
15 March 2022		-	
Tax payable/(refundable)		-	
			2,80,150
Add: Interest			
- Under section 234A			**33,758**
- Under section 234B	***Annexure 2***	-	
- Under section 234C	**Annexure 2**	19,611	
Total Tax payable/(refundable)	**Annexure 3**	14,148	
Less: Self-assessment tax paid			**3,13,910**
Balance tax payable/(refundable)			-
			3,13,910

Annexure 1

Details of all bank accounts held in India at any time during the previous year (excluding dormant accounts)

S.No.	Name of Bank	Name of Account Holder	Account Number	Account Type	IFSC Code
1	YES Bank	Modi & Modi Realty Hyderabad Pvt Ltd	9763700003430	Current	YESB0000097

Annexure 2

Interest liability under section 234A

Particulars	Amount in Rs.
iability	
TDS	2,80,150
Advance Tax	-
fall in tax paid	-
' in months	2,80,150
st u/s 234A @ 1% per month*	-
	-

Interest liability under section 234B

ability	
TDS	2,80,150
(payable	-
Advance Tax	2,80,150
ll in tax paid	-
nonths of delay**	2,80,150
t u/s 234B @ 1% per month	7
	19,611

Annexure 3

Interest liability under section 234C

Particulars	Amount in Rs	1st Instmt	2nd Instmt	3rd Instmt	4th Instmt	Amount in Rs
bility						
TDS	2,80,150					
e on returned income	-					
	2,80,150					
tax due on returned income		42,023				
tax due on returned income			1,26,068			
tax due on returned income				2,10,113		
f tax due on returned income					2,80,150	
e Tax paid		-	-	-	-	-
dvance Tax paid (Cumulative)		-	-	-	-	
l in Advance Tax Paid [Rounded off] u/r 119A		42,023	1,26,068	2,10,113	2,80,150	
u/s 234C @ 1% per month		1,261 for 3 months	3,782 for 3 months	6,303 for 3 months	2,802 for 1 months	**14,148**

Sl. No.	Particulars	
1	Whether the assesse has opted for taxation under section 115BA/115BAA/115BAB? (applicable on Domestic Company)	115BAA
2	Whether total turnover/ gross receipts in the previous year 2018-19 exceeds 400 crore rupees? (Yes/No) (applicable for Domestic Company)	No
3	Whether assessee is a resident of a country or specified territory with which India has an agreement referred to in sec 90 (1) or Central Government has adopted any agreement under sec 90A(1)?	No
4	In case of non-resident, is there a permanent establishment (PE) in India?	No
5	Whether assessee is required to seek registration under any law for the time being in force relating to companies?	No
6	Whether the financial statements of the company are drawn up in compliance to the Indian Accounting Standards specified in Annexure to the companies (Indian Accounting Standards) Rules, 2015*	No
7	Whether assessee is located in an International Financial Services Centre and derives income solely in convertible foreign exchange?	No
8	Whether the assessee company is under liquidation	No
9	Whether you are an FII / FPI?	No
10	If yes, please provide SEBI Regn. No.	
11	Whether the company is a producer company as defined in Sec.581A of Companies Act, 1956?	No
12	Whether you are recognized as start up by DPIIT	No
13	If (12) is yes, please provide start up recognition number allotted by the DPIIT	
14	Whether certificate from inter-ministerial board for certification is received?	No
5	If (14) is yes, provide the certification number	
6	Whether declaration in Form-2 in accordance with para 5 of DPIIT notification dated 19/02/2019 has been filed before filing of the return?	No
7	If yes, provide date of filing Form-2	
8	Whether liable to maintain accounts as per section 44AA?	No
9	Whether assessee is declaring income only under section 44AE/44B/44BB/44BBA/44BBB?	No

20	If (19) is No , Whether during the year Total sales/turnover/gross receipts of business exceeds Rs. 1 crores but does not exceed Rs. 5 crores?	No
21	If Yes is selected at (20), whether aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account like capital contributions, loans etc. during the previous year, in cash, does not exceed five per cent of said amount	No
22	If Yes is selected at (20), whether aggregate of all amounts received including amount received for sales, turnover or gross receipts or on capital account like capital contributions, loans etc. during the previous year, in cash, does not exceed five per cent of said amount	No

a) Are you liable for audit under section 44AB? **No**

b) If (a) is Yes, Whether the accounts have been audited by an accountant?If Yes, furnish the following information below **No**

1	Date of Furnishing of the Audit Report	
2	Name of the auditor signing the tax audit report	
3	Membership No. of the auditor	
4	Name of the auditor (proprietorship/ firm)	
5	Proprietorship/firm registration number	
6	Permanent Account Number (PAN) of the auditor (proprietorship/ firm)	
7	Aadhaar No. of the auditor (proprietorship/ firm)	
8	Date of audit report	

c) Are you liable for Audit u/s 92E? **No**

d) If (c) is Yes, Whether the accounts has been audited u/s 92E? **Select**

1	Date of furnishing Audit Report	

e) If liable to furnish other audit report, mention whether have you furnished such report. If yes, please provide the details as under **No**

S.No.	Section Code	Whether have you furnished such other audit report?	Date of furnishing such other audit report
	Select	Select	

f) If liable to audit under any Act other than the Income-tax act, mention the Act, section and date of furnishing the audit report?

Sl. No.	ACT	Section code	Have you got audited under the selected Act other than the Income-tax Act?	Date of furnishing such other audit report
1	Companies Act, 2013	139	Yes	29-09-2022

Holding Status

a) Nature of Company — if any other Private Company

b) If subsidiary company, mention the details of the Holding Company

Sl. No.	PAN	Name of Holding Company	Address of Holding Company	City	State	Country	Pincode/ Zip code	Percentage of shares held
1								
2								

c) If holding company, mention the details of the subsidiary companies

Sl. No.	PAN	Name of Subsidiary Company	Address of Subsidiary Company	City	State	Country	Pincode/ Zip code	Percentage of shares held
1								
2								

Business Organisation

Details of Amalgamating, Amalgamated, Demerged and Resulting Company (as the case may be)

Sl. No.	PAN	Company Name	Address	City	State	Country	Pincode/ Zip code	Business type	Date of Event
1								Select	
2								Select	

Key Persons

Particulars of Managing Director, Directors, Secretary and Principal officer(s) who have held the office during the Previous year and the details of eligible person who is verifying the return.

Sl. No.	PAN	Name	Residential Address	City	State	Country	Pincode/ Zip code	Designation	Aadhar number	DIN
1	ABMPM6725H	Soham Satish Modi	Plot no.280, Road No.25, Jubilee Hills	Hyderabad	Telangana	India	500034	Director		00522546
2	ADYPM4652K	Ashish Pramod Modi	Plot no 1-8-165, Penderghast road Paradise, Secunderabad	Hyderabad	Telangana	India	500003	Director		00011575

Shareholders Information

Particulars of persons who were beneficial owners of shares holding not less than 10% of the voting power at any time of the previous year.

Sl. No.	PAN	Name	Address	City	State	Country	Pincode/ Zip code	Percentage of shares held (If determinate)	Aadhar number
1	AADCM5906D	Modi Housing Private Limited	5-4-187/3&4, 3Rd Floor,Soham Mansion, M.G.Road, Secunderabad	Hyderabad	Telangana	India	500003	49.22%	
2	ABFFM6652A	Modi & Modi Financial Services LLP	H No 5-4-187/5/16/5, 2nd Floor, P M Modi Commercial Complex, M.G Road	Hyderabad	Telangana	India	500003	50.78%	

Ownership Information

n case of unlisted company, particulars of natural persons who were the ultimate beneficial owners, directly or indirectly, of shares holding not less than 10% of the voting power at any ime of the previous year

Sl. No.	PAN	Name	Address	City	State	Country	Pincode/ Zip code	Percentage of shares held	Aadhar number
1	ABMPM6725H	Soham Satish Modi	Plot no.280, Road No.25, Jubilee Hills	Hyderabad	Telangana	India	500034	49.22%	
2									

ature of business or profession, if more than one business or profession indicate the three main activities/ products (Other Than Those declaring Income Under 44AE)

Sl. No.	Code-Sub sector	Trade name
1	07002-Operating of real estate of self-owned buildings(residential and non-residential)	

Schedule SH-1 Shareholding of Unlisted Company (other than a start-up for which Schedule SH-2 is to be filled up)

Are you a Company registered under section 8 of Companies Act,2013 (Previously Section 25 of Companies Act,1956) or Company Formed Limited by Guarantee under section 3(2) of Companies Act, 2013 ?	No

A	Details of shareholding at the end of the previous year									
Sl No	Name of the shareholder	Residential status in India	Type of share	PAN	Aadhar	Date of allotment	Number of shares held	Face value per share	Issue Price per share	Amount received
1	Modi Housing Private Limited	Resident	Equity Shares	AADCM5906D		15-01-2020	5,000	10	10	50,000
2	Modi Housing Private Limited	Resident	Equity Shares	AADCM5906D		20-03-2021	5,77,500	10	117.56	6,78,90,900
3	Modi & Modi Financial Services LLP	Resident	Equity Shares	ABFFM6652A		15-01-2020	5,000	10	10	50,000
4	Modi & Modi Financial Services LLP	Resident	Equity Shares	ABFFM6652A		20-03-2021	5,80,000	10	117.56	6,81,84,800
5	Modi & Modi Financial Services LLP	Resident	Equity Shares	ABFFM6652A		20-04-2021	15,964	10	117.56	18,76,728

[redacted] Details of certain assets as at the end of the year (mandatorily required to be filled by unlisted company)

Do you have Assets and liabilities as at the end of the year as mentioned in Schedule AL-1?	Yes

A Details of building or land appurtenant there to, or both, being a residential house

Sl No	Address	Pincode	Date of acquisition	Cost of acquisition	Purpose for which used
1					
2					
3					

B Details of land or building or both not being in the nature of residential house

Sl No	Address	Pincode	Date of acquisition	Cost of acquisition	Purpose for which used
1					
2					
3					

C Details of listed equity shares

Sl No	Opening balance			Shares acquired during the year			Shares transferred during the year			Closing balance		
	Number of shares	Type of share	Cost of acquisition	No. of shares	Type of share	Cost of acquisition	No. of shares	Type of share	Sale consideration	No. of shares	Type of share	Cost of acquisition
1		Select			Select			Select			Select	
2		Select			Select			Select			Select	

Details of unlisted equity shares

Sl No	Name of Company		Opening balance		Shares acquired during the year					Shares transferred during the year		Closing balance	
	Name of Company	PAN	No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (In case of fresh issue)	Purchase price per share (In case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition

E Details of other securities

Sl No	Type of securities	Whether listed or unlisted	Opening balance		Shares acquired during the year					Shares transferred		Closing balance	
			No. of shares	Cost of acquisition	No. of shares	Date of subscription / purchase	Face value per share	Issue price per share (in case of fresh issue)	Purchase price per share (in case of purchase from existing shareholder)	No. of shares	Sale consideration	No. of shares	Cost of acquisition
1	Select	Select											
2	Select	Select											

F Details of capital contribution to any other entity

Sl No	Name of Entity	PAN	Opening balance	Amount contributed during the year	Amount withdrawn during the year	Amount of profit/loss/ dividend/ interest debited or credited during the year	Closing balance
1	Modi Realty Gagillapur LLP	ABDFM0669D	1,23,66,406	1,00,000	-	(44,299)	1,24,22,107
2	Modi Realty Genome Valley LLP	ABFFM3063P	5,54,04,107	9,00,000	58,07,000	90,94,750	5,95,91,857
3	Modi Realty Miryalaguda LLP	ABCFM6774G	4,12,39,478	1,19,52,835	42,04,957	(85,20,972)	4,04,66,384
4	Modi Realty Pocharam LLP	ABIFM1836H	88,05,204	20,00,000	50,586	(37,04,314)	70,50,304
5	Modi Realty Vikarabad LLP	ABIFM0553B	17,04,836	65,00,000	-	(2,13,158)	79,91,678
6	Nilgiri Estates	AAHFN0766F	(1,41,60,477)	20,28,315	42,96,518	(10,11,827)	(1,74,40,507)
7	Paramount Estates	AAJFP4202C	8,06,716	19,28,739	17,18,463	2,82,211	12,99,203
8	Modi Ventures	AAJFM0646D	(17,19,467)	40,000	-	(59,747)	(17,39,214)
9	Modi & Modi Construction	AAKFM7214N	(43,884)	75,060	5,85,000	(2,65,386)	(8,19,210)

SM

G Details of Loans & Advances to any other concern (If money lending is not assessee's substantial business)

Sl No.	Name of the person	PAN	Opening balance	Amount received	Amount paid	Interest credited/Received if any	Closing balance	Rate of Interest (%)
1	Modi Realty Miryalaguda LLP	ABCFM6774G	4,30,57,500	0	3,32,47,500	0	98,10,000	Nil

J Details of liabilities

Sl No.	Name of the person	PAN	Opening balance	Amount received	Amount paid	Interest credited if any	Closing balance	Rate of Interest (%)
1	Modi Housing Pvt Ltd	AADCM5906D	1,95,229	72,53,559	4,90,540	3,87,748	65,70,500	
2								
3								

A S AGARWAL & CO.
Chartered Accountants

3-3-116/A, Kachiguda
Hyderabad – 500 027
Telangana, India
Tel : +91 40 4018 3449

INDEPENDENT AUDITOR'S REPORT

To the members of Modi & Modi Realty Hyderabad Private Limited

Report on the Audit of Financial statements

Opinion

We have audited the financial statements of **Modi & Modi Realty Hyderabad Private Limited** (the Company), which comprise the balance sheet as at March 31, 2022, and the statement of profit and loss for the year ended March 31, 2022 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and of its profit/ loss and its cash flows (if applicable) for the year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read theother information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise

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appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows (if applicable) of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safegaurding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relavant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we have exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit

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evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub section (11) of the Companies Act, 2013, we give in **"Annexure A"**, a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2.
   A) As required by Section 143(3) of the Act, we report that:

      a) We have sought and obtained all the information and explanation which to best of our knowledge and belief were necessary for the purpose of our audit.

      b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from examination of those books.

      c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

      d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

      e) On the basis of the written representations received from the directors as on 31 March 2022, taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2022, from being appointed as a director in terms of Section 164(2) of the Act.

      f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the Ministry of Corporate Affairs vide its circular no G.S.R 583(E) dated 13th June 2017 exempts Companies having turnover of less than Rs. 50 crores and aggregate borrowings from banks and other financial institutions of less than Rs. 25 crores from reporting the same. Modi & Modi Realty Hyderabad Private Limited being a company satisfying the aforementioned conditions is therefore exempted from the above reporting requirements.

   B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of information and according to the explanation given to us:

AS AGARWAL & CO. Chartered Accountants

a) The Company does not have any pending litigations which would impact its financial position.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d)

i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d)(i) and (d)(ii) contain any material mis-statement.

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e) No dividend has been declared or paid during the year by the Company and the Company is in compliance with Section 123 of the Act.

C) With respect to applicability of section 197 of the Act, in our opinion and to the best of our information and according to the explanations given to us, as the Company is a private company, section 197 of the Act related to the managerial remuneration is not applicable.

For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)

Shruti Agarwal

Shruti Agarwal
Partner

Membership No: 228160
UDIN: 22228160AWVRNX6336

Place: Hyderabad
Date: 29th September 2022

Annexure A to the Independent Auditor's Report

(Referred in 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Modi & Modi Realty Hyderabad Private Limited of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. The Company does not have any property, plant and equipment, and hence, reporting under clause 3(i) of the Order is not applicable.

   a) The Company does not own any property, plant and equipment or intangible assets and hence, reporting under clause 3(i) (a), (b), (c) and (d) of the Order is not applicable to the Company.

   b) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

   a) The Company's inventory comprises of Villas which were physically verified during the year by the Management. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

   b) According to the information and explanations given to us, the Company has no borrowings from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause (ii)(b) of the Order is not applicable to the Company.

iii. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties, during the year. Accordingly, reporting to that extent is not applicable to the Company.

   a) The Company has made investments during the year and details of which are given below:

Particulars	Investments (Rs. in thousands)
A. Aggregate amount invested during the year - Subsidiaries	NIL

- Joint Ventures	NIL
- Associates	NIL
- Others *	1,64,47,568

* *Investment in others include capital contribution (net of drawings) made to Parntership firms and LLPs during the year.*

b) The investments made and the terms and conditions of investments, made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

c) According to the information and explanation provided by the management and basis our review, the Company has not provided any loans or advances in the nature of loans to any other entity during the year. Therefore, reporting under this sub-clauses (c) to (f) of clause (iii) of this Order is not applicable to the Company.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made, guarantees, and securities provided, as applicable.

v. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Hence, reporting under clause (v) of the Order is not applicable to the Company.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, reporting under clause (vi) is not applicable to the Company.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing amounts accrued in the books of account in respect of undisputed statutory dues during the period with the appropriate authorities, though there have been instances of delay in a few case

b) There were no undisputed amounts payable in respect of other material statutory dues in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

c) There are no dues for Income Tax as on 31 March 2022 on account of disputes.

Based on the representations given by management, the Company's operations did not give rise to any dues on account of Goods and Service Tax, Provident Fund, Employees State Insurance, Sales Tax, Excise Duty, Customs Duty and Value Added Tax.

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viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.

ix.

a) According to information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
b) The Company has not been declared wiful defaulter by any bank or financial insitution or gorvernmentt or any government authority.
c) According to the information and explanations given to us, the Company has not applied for term loan during the year.
d) On an overall examination of the financial statements of the Company, no funds have been raised on short-term basis.
e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate.
f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate company.

x.

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans. Accordingly clause (x)(a) of the Order is not applicable to the Company.
b) During the period, the Company has made preferential allotment of equity shares by conversion of loan into equity. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of Section 62(3) of the Companies Act, 2013. The Company has not made any preferential allotment or private placement of preference shares or fully or partly paid-up debentures during the reporting period

xi.

a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company and on the Company has been noticed or reported during the course of the audit.
b) Accordingly, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

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c) The Company is not a prescribed Company as per Section 177(9) and Rule 7 of the Companies Act, 2013. Accordingly, reporting under clause (xi)(c) of the Order is not applicable.

xii. The Company is not a Nidhi Company, hence Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause (xii) of the Order is not applicable to the company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been appropriately disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act 2013 are not applicable to the Company.

xiv. As per section 138 of the Act, the company is not required to have an internal audit system. Accordingly, reporting under clause (xiv) of the Order is not applicable.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi.

a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a) of the Order is not applicable to the Company.
b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India. Accordingly, reporting under clause (xvi)(c) of the Order is not applicable to the Company.
d) The Group does not have any core investment company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable to the Company.

xvii. In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses during the current audit period and previous audit period.

xviii. There has not been any resignation of the statutory auditors during the year. Accordingly reporting under clause (xviii) of the Order is not applicable to the Company.

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xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention that causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one period from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Section 135 of the Companies Act, 2013 is not applicable to the Company, hence reporting under clause (xx) of the Order is not applicable to the Company.

For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)

Shruti Agarwal

Shruti Agarwal
Partner
M. No. 228160
UDIN: 22228160AWVRNX6336

Place: Hyderabad
Date: 29th September 2022

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475
Balance Sheet as at 31 March 2022
(All amounts expressed in rupees lakh, except share data or as otherwise stated)

Particulars	Note	As at 31 March 2022	As at 31 March 2021
Equity and liabilities			
Shareholders' funds			
Share capital	3	118.35	116.75
Reserves and surplus	4	1,313.27	1,329.47
		1,431.61	**1,446.22**
Share application money pending allotment		-	**18.77**
Current liabilities			
Short-term borrowings	5	65.71	1.95
Trade payables	6		
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		69.11	9.29
Other current liabilities	7	4.42	356.44
Short-term provisions	8	0.60	1.19
		139.83	**368.87**
Total		**1,571.44**	**1,834.00**
Assets			
Non-current assets			
Non-current investments	9	1,088.23	1,044.03
		1,088.23	**1,044.03**
Current assets			
Inventory	10	381.50	350.00
Cash and bank balance	11	1.09	4.08
Short term loans and advances	12	98.10	433.23
Other current assets	13	2.53	2.53
		483.22	**789.83**
Total		**1,571.44**	**1,834.00**

Corporate Information & Significant accounting policies **1 & 2**
See accompanying Notes (2.1-29) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 001498S

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 22228160AWVRNX6336

Place : Hyderabad
Date : 29 September 2022

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 29 September 2022

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 29 September 2022

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475
Statement of Profit and Loss for the year ended 31 March 2022
(All amounts expressed in rupees lakh, except share data or as otherwise stated)

Particulars	Note	Year ended 31 March 2022	Year ended 31 March 2021
Income			
Revenue from operations	14	396.37	-
Other income	15	94.34	173.87
Total Income		**490.71**	**173.87**
Expenses			
Purchases	16	410.08	350.00
Changes in Inventory	16	(31.50)	(350.00)
Employee benefits expense	17	-	1.95
Finance costs	18	4.31	-
Share of loss from Partnership firms	19	138.20	79.61
Other expenses	20	2.92	4.64
Total expenses		**524.01**	**86.20**
Profit before tax		**(33.30)**	**87.67**
Prior period expense/ (income)		0.08	-
Tax expense			
Current tax		-	3.21
Deferred tax		-	-
		-	**3.21**
Net Profit		**(33.38)**	**84.46**
Earnings per equity share	25		
Basic (in Rs.)		(1.46)	217.65
Diluted (in Rs.)		(1.46)	217.65
Face value per share (in Rs.)		10	10

Corporate Information & Significant accounting policies 1 & 2
See accompanying Notes (2.1-29) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 22228160AWVRNX6336

Place : Hyderabad
Date : 29 September 2022

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 29 September 2022

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 29 September 2022

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475
Notes Forming Part of Financial Statements

1 Corporate Information

M/s Modi & Modi Realty Hyderabad Private Limited is a private company incorporated in India under the provisions of the Companies Act, 2013. The company was incorporated on 15th January, 2020.

The Company having CIN No: U70100TG2020PTC138475 has been setup with the objective of development of immovable property into plots, residential complex, houses, commercial complex, shops, office complex, etc. and also to buy and sell immovable properties. The company is also providing consultancy services related to real estate industry.

2 Basis of accounting and preparation of financial statements

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with Indian Generally Accepted Accounting Principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations override the same requiring a different treatment. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, unless otherwise mentioned in the notes.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which these results are known/materialised.

2.1 Significant accounting policies

a. Revenue Recognition

The company derives revenue primarily from real estate business comprising activities of buying and selling of immovable properties and development of immovable property into plots and their subsequent sales.

Sale of villas:

Revenue from sale of villas is generally recognized in the financial year in which the sale deeds are executed resulting in transfer of significant risk & reward of ownership of the villas to respective buyers. Further, revenue is recognised pending execution of registerd sale deed based on the executed agreement for sale where the buyer has completed all his obligations under the agreement and the possession of the property is also granted to the buyer and there exists no uncertainty in ultimate collection of consideration from buyer.

b. Other income

Share of profit/ loss from partnership firms and Limited Liability Partnership in which the Company is a partner is accounted for in the financial year ending on the date of the balance sheet.

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c. **Property, plant and equipment, Intangible assets and Depreciation**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The intangible assets, if any, shall be recorded at cost and shall be carried at cost less accumulated amortization and accumulated impairment losses, if any.

Depreciation on assets is provided over their estimated useful life using written down value method and in the manner specified under Schedule II to the Companies Act, 2013. For assets acquired or disposed off during the year, depreciation is provided for on pro-rata basis with reference to the month of acquisition or disposal.

The residual value of the assets is estimated to be NIL for the purpose of computing depreciation. The Management estimates the useful life to be as follows:

The intangible assets, if any, shall be recorded at cost and shall be carried at cost less accumulated amortization and accumulated impairment losses, if any.

The estimated useful life of intangible assets and the amortization period are reviewed at the end of each financial year and the amortization method is revised to reflect the changed pattern.

d. **Investments:**

Current Investments are carried at lower of cost and market value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investment.

e. **Earnings per Share:**

Basic and Diluted Earnings per Share (EPS) is reported in accordance with Accounting Standard (AS) – 20, "Earnings per Share", issued by the Institute of Chartered Accountants of India and notified under Section 133 of the Companies Act, 2013. EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity Shares outstanding during the year.

f. **Employee Benefits:**

Defined contribution plans:

The Company does not have requisite number of employee for applicability of contribution to provident fund or any other defined contribution plans. Therefore, no provision is created with respect to any defined contribution plans.

Defined benefit plans:

The Company does not recognize any provisions for any retirement benefit expenses. The same is being accounted for as and when the liability to pay arises. As per company policy, accumulated leaves cannot be carried forward and are encashed at the end of each month. Therefore, no provision has been recognised for any of the following employee benefits:

i.Gratuity

ii.Accumulated leaves

g. Provisions and Contingent Liabilities:

a. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:
   i) The Company has a present obligation as a result of a past event;
   ii) Probable outflow of resources is expected to settle the obligation; and
   iii) The amount of the obligation can be reliably estimated.

b. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

c. Contingent Liability is disclosed in the case of
   i) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
   ii) A present obligation when no reliable estimate is possible, and
   iii) A possible obligation arising from past events where the probability of outflow of resources is not remote.

d. Contingent Assets are neither recognized, nor disclosed.

e. Provisions, Contingent Liabilities, and Contingent Assets are reviewed at each Balance Sheet date.

h. Taxes:

Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and qualified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

i. Operating cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475
Cash Flow Statement for the year ended 31 March 2022
(All amounts expressed in rupees lakh, except share data or as otherwise stated)

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Cash flow from operating activities		
Profit before tax	**(33.38)**	87.67
Adjustments for:		
Share of loss from investments	138.20	79.61
Interest expense	4.31	-
Interest income	(0.32)	-
Share of Profit from investments	*(93.77)*	*(161.87)*
Operating profit before working capital changes	**15.04**	5.41
Adjustments for :		
(Increase)/decrease in trade receivables	-	-
(Increase) in inventory, loans and advances and other assets	302.64	(783.23)
Increase in trade payables, provisions and other liabilities	(295.68)	366.92
Cash generated from operating activities	**21.99**	**(410.89)**
Income taxes paid (net of refunds)	0.00	(5.73)
Net cash generated from/ (used in) operating activities (A)	**21.99**	**(416.63)**
Cash flow from investing activities		
Investment in Partnership firms and LLPs	(88.62)	(961.77)
Interest received	0.32	-
Net cash generated from/ (used in) investing activities (B)	**(88.30)**	**(961.77)**
Cash flow from financing activities		
Proceeds from issue of equity shares	(0.00)	1,361.76
~~Proceeds from/ (repayment of) short term borrowings (net)~~	-	18.77
Interest on borrowings	(0.43)	-
Proceeds from Short term Borrowings	63.75	1.95
Net cash generated from/(used in) financing activities (C)	**63.32**	**1,382.48**
Net (decrease)/increase in cash and cash equivalents (A+B+C)	**(2.99)**	4.08
Cash and cash equivalents at the beginning of the year	4.08	-
Cash and cash equivalents at the end of the year	**1.09**	4.08

Notes:

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in AS-3 on Cash Flow Statements

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475
Cash Flow Statement for the year ended 31 March 2022
(All amounts expressed in rupees lakh, except share data or as otherwise stated)

2. Cash and bank balances comprises of:

Particulars	As at March 31, 2022	As at March 31, 2021
Balance with banks		
- in current accounts	0.09	4.02
Cash in hand	1.01	0.06
Cash and cash equivalents (as per AS-3 Cash flow statement)	**1.09**	**4.08**
Other bank balance	-	-
Cash and Bank balance as per Note 11	**1.09**	**4.08**

Corporate Information & Significant accounting policies **1 & 2**
See accompanying Notes (2.1-29) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

Shruti Agarwal

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 22228160AWVRNX6336

Place : Hyderabad
Date : 29 September 2022

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 29 September 2022

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 29 September 2022

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475
Significant accounting policies and other explanatory information as at and for the year ended 31 March 2022
(All amounts expressed in rupees lakh, except share data or as otherwise stated)

3 Share capital

	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares of Rs. 10 each	12,50,000	125.00	12,50,000	125.00
	12,50,000	**125.00**	**12,50,000**	**125.00**
Issued, subscribed and fully paid up shares				
Equity shares of Rs. 10 each	11,83,464	118.35	11,67,500	116.75
	11,83,464	**118.35**	11,67,500	**116.75**

a) Reconciliation of share capital

At the beginning of the year	11,67,500	116.75	-	-
Shares issued during the year	15,964	1.60	11,67,500	116.75
Balance at the end of the year	**11,83,464**	**118.35**	**11,67,500**	**116.75**

b) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2022		As at 31 March 2021	
	No. of shares	% Holding	No. of shares	% Holding
Equity shares of Rs. 10 each				
Modi Housing Private Limited	5,82,500	49.22%	5,82,500	49.89%
Modi & Modi Financial Services LLP	6,00,964	50.78%	5,85,000	50.11%
	11,83,464	*100.00%*	**11,67,500**	*100.00%*

c) Terms/rights attached to shares:

The Company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except interim dividend. During the year ended 31 March 2022, no dividend has been declared by the Board of directors (Previous year - Nil).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts and distribution will be in proportion to the number of equity shares held by the shareholders.

e) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

	Shares held by promoters %				
Promoter name	As at March 31, 2022		As at March 31, 2021		% Change
	No. of shares	% of total shares	No. of shares	% of total shares	during the year
Modi Housing Private Limited	5,82,500	49.22%	5,82,500	49.89%	-0.67%
Modi & Modi Financial Services	6,00,964	50.78%	5,85,000	50.11%	0.67%
	11,83,464	**100.00%**	**11,67,500**	**100.00%**	**0.00%**

4 Reserves and surplus

	As at 31 March 2022	As at 31 March 2021
Securities premium		
Balance at the beginning of the year	1,245.01	1,245.01
Add: Premium on issue of shares	17.17	-
Balance at the end of the year	**1,262.18**	**1,245.01**
Surplus/ (deficit) in the Statement of Profit and Loss		
Balance at the beginning of the year	84.46	-
Add : Profit/ (loss) for the year	(33.38)	84.46
Balance at the end of the year	**51.09**	**84.46**
Total	1,313.27	1,329.47

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AGARWAL & Co. Chartered Accountants

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475
Significant accounting policies and other explanatory information as at and for the year ended 31 March 2022
(All amounts expressed in rupees lakh, except share data or as otherwise stated)

5 Short-term borrowings

	As at 31 March 2022	As at 31 March 2021
Loans and advances from related parties*		
- from directors and their relatives	-	-
- from others *(Refer note - 28)*	65.71	1.95
	65.71	**1.95**

*Aforementioned loans from Corporate Shareholder is repayable by the Company on demand. Interest charged on the same is Rs. 4.31 lakhs (Previous year - nil).

6 Trade Payables

	As at 31 March 2022	As at 31 March 2021
Total outstanding dues of micro and small enterprises (Refer note 6.1 below)	-	-
Total outstanding dues of creditors other than micro enterprises and small ente	69.11	9.29
	69.11	**9.29**

Trade Payables ageing schedule

6.1 Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	69.11	-	-	-	69.11
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	69.11	-	-	-	69.11

Ageing for trade payables outstanding as at March 31, 2021 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	9.29	-	-	-	9.29
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	9.29	-	-	-	9.29

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MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD.

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6.2 The disclosure pursuant to Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are as

The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount	-	-
- Interest thereon, included in finance cost	-	-
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible	-	-

Disclosure of payable to vendors as defined under the 'Micro, Small and Medium Enterprises Development Act, 2006' is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

7 Other current liabilities

	As at 31 March 2022	As at 31 March 2021
Statutory dues payable	0.49	1.99
Advance from customers	-	352.22
Accrued Interest on Unsecured loan	3.88	-
Other accrued liabilities	0.05	2.23
	4.42	**356.44**

8 Short-term provisions

	As at 31 March 2022	As at 31 March 2021
Provision for Audit Fee	0.60	0.55
Provision for Expenses	-	0.64
	0.60	**1.19**

A S AGARWAL & CO. Chartered Accountants

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

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9 Non-current investments

	As at 31 March 2022	As at 31 March 2021
Investments in equity instruments of wholly owned subsidiary, unquoted		
(a) Investment in Partnership firms		
Modi And Modi Constructions	(8.19)	(0.44)
Modi Ventures	(17.39)	(17.19)
Nilgiri Estates	(174.41)	(141.60)
Paramount Estates	12.99	8.07
	(187.00)	**(151.17)**
(b) Other non-current investments (Limited Liability Partnership)		
Modi Realty Gagillapur LLP	124.22	123.66
Modi Realty Genome Valley LLP	595.92	554.04
Modi Realty Miryalaguda LLP	404.66	412.39
Modi Realty Pocharam LLP	70.50	88.05
Modi Realty Vikarabad LLP	79.92	17.05
	1,275.22	**1,195.20**
Total investments	**1,088.23**	**1,044.03**
Aggregate amount of quoted investments and	-	-
Aggregate amount of unquoted investments	1,088.23	1,044.03

Details of Investment in Partnership firms

(i) The Company is partner of firm M/s. firm Modi & Modi Constructions. The share of Profit/(Loss) for the year is Rs. (2.68). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	(8.19)
Ashish Modi	1.00%	10.84

(ii) The Company is partner of firm M/s Modi Ventures. The share of Profit/(Loss) for the year is Rs. (0.60). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	(17.39)
Ashish Modi	1.00%	(0.60)

(iii) The Company is partner of firm M/s Nilgiri Estates. The share of Profit/(Loss) for the year is Rs. (15.68). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	74.00%	(174.41)
Ashish Modi	1.00%	(17.56)
M/s. SDNMKJ Realty Pvt. Ltd	12.50%	20.31
M/s. JMKGEC Realtors Pvt. Ltd	12.50%	20.31

Chartered Accountants
AS AGARWAL & CO.

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(iv) The Company is partner of firm M/s Paramount Estates. The share of Profit/(Loss) for the year is Rs. 2.76. The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	12.99
Ashish Modi	1.00%	9.42

Details of Investment in Limited Liability Partnership:

(i) The Company is partner of LLP M/s Modi Realty Gagillapur LLP. The share of Profit/(Loss) for the year is Rs. (0.74) . The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	124.22
Anand Kumar	20.00%	(2.81)
Kiran Kumar	20.00%	37.19

(ii) The Company is partner of LLP M/s Modi Realty Genome Valley LLP. The share of Profit/(Loss) for the year is Rs. 91.87. The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	595.92
Ashish Modi	1.00%	0.47

(iii) The Company is partner of LLP M/s Modi Realty Miryalguda LLP. The share of Profit/(Loss) for the year is Rs. 86.07. The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi and Modi Realty Hyderbad Private Limited	99.00%	404.66
Modi Housing Private Limited	1.00%	(0.52)

(iv) The Company is partner of LLP M/s Modi Realty Pocharam LLP. The share of Profit/(Loss) for the year is Rs. (61.74). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	70.50
B Anand Kumar	20.00%	85.54
Karunakar Reddy	20.00%	40.45

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(v) The Company is partner of LLP M/s Modi Realty Vikarabad LLP. The share of Profit/(Loss) for the year is Rs. (3.55). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	79.92
Balram Reddy	35.00%	6.56
Modi Housing Private Limited	5.00%	(7.41)

10 Inventory

	As at 31 March 2022	As at 31 March 2021
Villas at Rampally	381.50	350.00
	381.50	**350.00**

11 Cash and bank balance

	As at 31 March 2022	As at 31 March 2021
Cash in hand	1.01	0.06
Balances with the banks		
- In current accounts	0.09	4.02
	1.09	**4.08**

12 Loans and advances

	As at 31 March 2022		As at 31 March 2021	
	Long-term	Short-term	Long-term	Short-term
Advance for purchase of property				
-Advances to Related parties *(Refer note - 28)*	-	98.10	-	430.58
Advance for expenses	-	-	-	2.40
Advance recoverable *(Refer note - 28)*	-	-	-	0.25
	-	**98.10**	-	**433.23**

13 Other current assets

	As at 31 March 2022	As at 31 March 2021
Balance with government authorities	2.53	2.53
	2.53	**2.53**

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14 Reveue from operations	Year ended 31 March 2022	Year ended 31 March 2021
Sale of Villas	390.00	-
Other Operating Revenues	6.37	-
	396.37	-

15 Other income	Year ended 31 March 2022	Year ended 31 March 2021
Share of Profit on Investment	93.77	161.87
Provision of Consultancy services	-	12.00
Interest income on fixed deposit	0.32	-
Miscellaneous income	0.25	-
	94.34	173.87

16 Changes in Inventory	Year ended 31 March 2022	Year ended 31 March 2021
Villas at Rampally		
Opening balance	350.00	-
Add: Purchases made incurred during the year	-	350.00
Add: Additional cost incurred during the year	31.50	-
Less: Cost of villas sold during the year	-	-
Closing balance	381.50	350.00
Villas at Miryalaguda		
Opening balance	-	-
Add: Purchases made incurred during the year	476.68	-
Less: Cost of villas sold during the year	378.58	-
Less: Advance for Property	98.10	-
Closing balance	-	-

17 Employee benefits expense	Year ended 31 March 2022	Year ended 31 March 2021
Salaries, wages and bonus	-	1.95
Staff welfare expenses	-	0.01
	-	1.95

18 Finance costs	Year ended 31 March 2022	Year ended 31 March 2021
Interest expense	4.31	-
	4.31	-

19 Share of Loss on Investments	Year ended 31 March 2022	Year ended 31 March 2021
Share of loss from investment in firms	138.20	79.61
	138.20	79.61

20 Other expenses	Year ended 31 March 2022	Year ended 31 March 2021
Auditor's remuneration (Refer note 26)	0.66	0.59
Legal and Professional charges	0.61	0.88
Interest on delayed payment of taxes	-	0.13
Other expenditure	0.42	-
Postage, Printing and stationery	-	0.00
Rent, Rates and taxes	1.24	3.04
	2.92	4.64

21 Auditor's remuneration	Year ended 31 March 2022	Year ended 31 March 2021
Statutory audit fees	0.66	0.59
	0.66	0.59

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22 Contingent Liabilities:
Claims against the Company not acknowledged as debt: Rs. Nil (Previous Year: Rs. Nil)

23 Capital and Other Commitments:
a. Capital Commitments:
Estimated amount of contracts remaining to be executed on Capital Account (Net of Capital Advance) are Nil

24 Other Statutory Information:

i The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

ii The Company does not have any transactions with companies struck off.

iii The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

vi The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vii The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the
understanding (whether recorded in writing or otherwise) that the Group shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

viii The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

25 Earnings per share:
The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	Year ended 31 March	Year ended 31 March 2021
Net profit after tax attributable to equity shareholders (Rs. In Lakhs)	(33.38)	84.46
Weighted average number of shares outstanding during the year - Basic	22,89,359	38,807
Weighted average number of shares outstanding during the year - Diluted	22,89,359	38,807
Basic earnings per share (Rs.)	(1.46)	217.65
Diluted earnings per share (in Rs.)	(1.46)	217.65
Nominal value per equity share (in Rs.)	10	10

25 In terms of Section 22 of Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant informations, the Auditor has relied on the information

26 C.I.F value of imports Rs. Nil

27 As the Company business activity falls within a single business segment, the disclosure of Accounting Standard - 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2005 are not applicable.

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28 Related party disclosures:

In accordance with the requirements of Accounting Standard (AS) 18, 'Related Party Disclosures' as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management are as follows:

a. Names of related parties and description of relationship

Description of relationship	
Director	Soham Satish Modi Ashish Pramod Modi
Entity having control over Company	Modi & Modi Financial Services LLP
Entities having significant influence over the Company	Modi Housing Private Limited Modi Properties Private Limited
Partnership Firms in which Company has control	Modi Realty Gagillapur LLP Modi Realty Genome Valley LLP Modi Realty Miryalaguda LLP Modi Realty Pocharam LLP Modi Realty Vikarabad LLP Nilgiri Estates Paramount Estates Modi Ventures Modi & Modi Constructions
List of Enterprises in which Key Management personnel and /or their relatives have significant influence	Modi Realty Siddipet LLP Soham Modi HUF Summit Sales LLP

b. Transactions with related parties

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Ashish Pramod Modi		
Unsecured Loan taken	-	(17.68)
Unsecured Loan repaid	-	17.68
Modi Housing Private Limited		
Subscription to Share Capital	-	(0.50)
Unsecured Loan taken	(72.54)	(1,977.46)
Unsecured Loan repaid	4.91	1,296.60
Conversion of loan to Equity	-	678.91
Soham Modi HUF		
Reimbursement of expenses	2.85	2.06
Modi & Modi Financial Services LLP		
Subscription to Share Capital	1.60	0.50
Share Premium received	17.17	-
Conversion of amount received to Equity	-	681.85
Amount received for Sale of partnership interest	-	(798.39)
Amount refunded	0.34	96.93
Share application money pending allotment	-	(18.77)
Reimbursement of expense	2.23	(2.23)

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Modi Realty Gagillapur LLP		
Capital contribution (net of drawings)	-	124.10
Share of profit / (loss)	(0.44)	(0.43)
Modi Realty Genome Valley LLP		
Capital contribution (net of drawings)	(49.07)	599.49
Share of profit / (loss)	90.95	(45.45)
Modi Realty Miryalaguda LLP		
Capital contribution (net of drawings)	77.48	360.96
Share of profit / (loss)	(85.21)	51.44
Advances for purchase of property	(332.48)	430.58
Trade payables	(10.11)	(8.78)
Modi Realty Pocharam LLP		
Capital contribution (net of drawings)	19.49	88.32
Share of profit / (loss)	(37.04)	(0.27)
Modi Realty Vikarabad LLP		
Capital contribution (net of drawings)	65.00	17.31
Share of profit / (loss)	(2.13)	(0.26)
Nilgiri Estates		
Capital contribution (net of drawings)	(22.68)	(252.04)
Share of profit / (loss)	(10.12)	110.44
Purchase of Villas	-	350.00
Additional cost incurred for Villas	31.50	-
Consultancy Charges for Services	-	3.00
Paramount Estates		
Capital contribution (net of drawings)	2.10	18.12
Share of profit / (loss)	2.82	(10.05)
Consultancy Charges for Services	-	3.00
Modi Ventures		
Capital contribution (net of drawings)	0.40	2.44
Share of profit / (loss)	(0.60)	(19.63)
Modi & Modi Constructions		
Capital contribution (net of drawings)	(5.10)	3.07
Share of profit / (loss)	(2.65)	(3.51)
Modi Properties Private Limited		
Advance received for property	332.48	(332.48)
Modi Realty Siddipet LLP		
Advance recoverable	(0.25)	0.25
Summit Sales LLP		
Reimbursement of expense	(0.05)	0.01

c. **Balances with related parties (as at year end)**

Particulars	Year ended 31 March 2022	Year ended 31 March 2021
Ashish Pramod Modi		
Unsecured Loan taken	-	-
Modi Housing Private Limited		
Unsecured Loan	(65.71)	(1.95)
Interest on Unsecured Loan	(3.88)	-
Soham Modi HUF		
Reimbursement of expenses	-	(2.06)
Modi & Modi Financial Services LLP		
Amount refunded	-	(0.34)
Reimbursement of expense	-	(2.23)
Share application money pending allotment	-	(18.77)
Subscription to Share Capital	(60.10)	(58.50)
Share Premium received	(641.02)	(623.85)
Modi Realty Gagillapur LLP		
Capital contribution (net of drawings)	123.22	123.66
Modi Realty Genome Valley LLP		
Capital contribution (net of drawings)	595.92	554.04
Modi Realty Miryalaguda LLP		
Capital contribution (net of drawings)	404.66	412.39
Advances for purchase of property	98.10	430.58
Trade payables	(18.88)	(8.78)
Modi Realty Pocharam LLP		
Capital contribution (net of drawings)	70.50	88.05
Modi Realty Vikarabad LLP		
Capital contribution (net of drawings)	79.92	17.05
Nilgiri Estates		
Capital contribution (net of drawings)	(174.41)	(141.60)
Paramount Estates		
Capital contribution (net of drawings)	12.99	8.07
Modi Ventures		
Capital contribution (net of drawings)	(17.39)	(17.19)
Modi & Modi Constructions		
Capital contribution (net of drawings)	(8.19)	(0.44)
Modi Properties Private Limited		
Advance received for property	-	(332.48)
Modi Realty Siddipet LLP		
Advance recoverable	-	0.25
Summit Sales LLP		
Reimbursement of expense	(0.05)	-

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29 Additional Regulatory Information

- Ratios

Ratios	Numerator	Denominator	Current Year	Previous Year	Variance	Reasons
Current Ratio (in times)	Total current assets	Total current liabilities	3.44	2.14	61%	Primarily due to decrease in short term loans advances given.
Debt-Equity Ratio (in times)	*Total Debt*[1]	*Total equity*	*0.05*	*0.00*	*3501%*	Primarily due to increase in borrowings.
Debt Service Coverage Ratio (in times)	Earning for Debt Service [2]	Debt service[3]	NA	NA	NA	As there are no Term loans, the given ratio is not applicable.
Return on Equity Ratio (in %)	Profit for the year	Average total equity	-2%	6%	-140%	Primarily due to loss incurred during the year.
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	1.04	-	100%	Primarily due to sales made during the year.
Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	NA	NA	NA	As there are no Trade receivables, the given ratio is not applicable.
Trade payables turnover ratio	Cost of goods sold	Average trade payables	954%	-	100%	Primarily due to sales made during the year.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	1.15	-	100%	Primarily due to sales made during the year.
Net profit ratio (in %)	Profit for the year	Revenue from operations	-8%	-	100%	Primarily due to sales made during the year.
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed[4]	-2%	6%	-134%	Primarily due to loss incurred during the year.
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	As there are no investments in treasury investments, the given ratio is not applicable.

[1] Long-Term borrowings + Short-Term borrowings

[2] *Net profit after tax + Non-operating cash exp like depreciation + Interest*

[3] Term loan Interest + Principal repayments

[4] Shareholders funds + Non-Current Liabilities - Deferred tax liability

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

Shruti Agarwal

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 22228160AWVRNX6336

Place : Hyderabad
Date : 29 September 2022

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 29 September 2022

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 29 September 2022