

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS OF
M/s. MODI PROPERTIES PRIVATE LIMITED**

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone financial statements of **MODI PROPERTIES PRIVATE LIMITED ("the Company")** which comprise the standalone Balance Sheet as at March 31, 2023, the standalone Statement of Profit and Loss and the standalone cash flow statement for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "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, 2023, and profit for the year ended on that date.

BASIS OF OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

KGM & CO

5-4-187/3 & 4,
First Floor, Soham Mansion,
MG Road, Ranigunj,
Secunderabad - 500 003



OTHER INFORMATION

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise 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.

RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 is also responsible for overseeing the company's financial reporting process.



AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objective is to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit 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 the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

As required by Section 143(3) of the Act, We report to the extent applicable that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the 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 our examination of those books.
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The provisions of section 143(3)(i) for reporting on the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls are not applicable.
- g) 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 the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March 2023 on its financial position in its standalone financial statements.
 - ii. The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year.
- vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable

For M/s KGM & Co
Chartered Accountants
FRN: 015353S



CA Pranay Mehta
(Partner)

M No: 233650

Place: Hyderabad

Date: 30-09-2023

UDIN: 23233650BGXMDP1653



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date)

- i. In respect of Company's Property, Plant & Equipment and Intangible Assets.
 - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - b) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed.
 - c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) shown in the standalone financial statements are held in the name of the company.
 - d) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
 - e) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the standalone financial statements.
- ii. In respect of Company's Inventory.
 - a) Physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure by the management is appropriate. The aggregate of discrepancies of 10% or more in each class of inventory noticed have been properly dealt with in the books of account.
 - b) The Company has not been sanctioned working capital limits exceeding Rs.5 crores from banks or financial institutions on the basis of security of current assets during the year.
- iii. According to the Information given to us the Company has made Investments in and granted loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs or other parties.
 - a) The loans or advances in the nature of loans granted to subsidiaries/joint venture/associates/other parties:

Name of the Company	Relation	Aggregate Amount (Net)	Amount Outstanding as at 31-03-2023
GV Discovery Centers Pvt Ltd	Associate	Rs. 1,46,58,931 /-	Rs. 2,86,39,261 /-
GVSH Manufacturing Facilities Pvt Ltd	Subsidiary	Rs. 26,54,078 /-	Rs. 50,22,593 /-
GV Research Centers Pvt Ltd	Associate	-	Rs. 48,74,964 /-



Crescentia Labs Pvt. Ltd.	Associate	Rs. 54,03,522 /-	Rs. 1,16,68,818 /-
DR NRK Bio Tech Pvt. Ltd.	Associate	Rs. 1,22,60,743 /-	Rs. 3,20,81,257 /-
AMTZ Medpolis Square 4554 Pvt Ltd	-	Rs. 61,693/-	Rs. 61,693/-
AMTZ Medpolis Square 801 Pvt Ltd	-	Rs 30,781/-	Rs 30,781/-
AMTZ Medpolis Square Pvt Ltd	Associate	Rs. 57,79,103	Rs. 57,79,103
Modi Realty Genome Valley LLP	-	-	Rs. 1,02,65,000/-

- b) The terms and conditions are not prejudicial to the interests of the company
- c) In respect of loans & advances made there is no repayment schedule for principal & Interest.
- d) No loans & advances have fallen due during the year as they are repayable on demand and no repayment schedule is stipulated.
- e) Details of loans & advances in the nature of loans repayable on demand are as follows:

Aggregate Amount	% of Total Loans	Amount of loans & advances to relatives
Rs. 9,97,28,471/-	100%	Rs. 9,97,28,471/-

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable except with respect to non-charging of interest on the following loans and advances:

Name of the Party	Loan granted in F.Y 2022-23	Balance Outstanding As at 31 st March 2023
Modi Realty Genome Valley LLP	-	Rs. 1,02,65,000/-

- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public in terms of Section 73 to 76 or any other relevant provisions of Companies Act, 2013 during the year, hence reporting under clause 3(v) of the Order are not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed

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by the Central Government under Section 148(1) of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order are 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 undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Value Added Tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess, and other material statutory dues applicable to it with the appropriate authorities
 - b) There are no undisputed amount payable in respect of Income tax, Provident Fund, Employees' State Insurance, Sales-tax, Value Added Tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess, and other material statutory dues in arrears as at March 31st 2023 for a period of more than 6 months from the date they become payable.
 - c) There were no dues of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Value Added Tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess which have not been deposited as at March 31, 2023 on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year
- ix. In our opinion and according to the information and explanations given to us
- a) The Company has not defaulted in the repayment of any loans or borrowings or in the payment of interest to any lenders.
 - b) The company has not been declared as a willful defaulter by any bank or financial institution or other lender.
 - c) The term loans have been utilized for the purposes for which they were obtained.
 - d) The funds raised on a short-term basis have not been utilized for long term purposes.
 - e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. In our opinion and according to the information and explanations given to us
- a) The Company has not raised moneys by way of initial public offer or further public offer including debt instruments or term loans.
 - b) The company has not made any preferential allotment or private placement of shares/debentures during the year and hence reporting under clause 3 (x) of the Order is not applicable.



xi.

- a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, all the transactions with related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards

xiv. In our opinion and according to the information and explanations given to us

- a) The company has an in-house internal audit system commensurate with the size and nature of its business
- b) There are no formal reports of the Internal Auditors for the period under audit.

xv. In pursuant to provisions of section 192 of the Act, the company has not entered into any non-cash transactions with directors of persons connected with him.

xvi.

- a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The company has not incurred cash losses during the Financial Year and in immediately preceding financial year.

xviii. There has not been any resignation of the statutory auditors during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation 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, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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 year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.

- a. In respect of amount to be spent towards other than ongoing project the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- b. There are no ongoing project in relation to CSR and accordingly reporting under clause xx(b) of the Order is not applicable.

For M/s KGM & Co
Chartered Accountants
FRN: 015353S



CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 30-09-2023
UDIN: 23233650BGXMDP1653



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Balance Sheet as at 31st March, 2023

(Amount in Lakhs)

Particulars		Note No.	As at 31st March, 2023		As at 31st March, 2022	
I.	EQUITY AND LIABILITIES					
1	Shareholders' funds					
(a)	Share Capital	2	9.22		9.22	
(b)	Reserves and Surplus	3	4,370.33	4,379.55	4,134.05	4,143.27
2	Non-current Liabilities					
(a)	Long Term Borrowings	4		15.37		25.00
3	Current liabilities					
(a)	Short Term Borrowings	5	812.54		352.53	
(b)	Trade Payables					
	(A) total outstanding dues of micro enterprises and small enterprises; and					
	(B) total outstanding dues of creditors other than micro enterprises and small	6	39.31		159.48	
(c)	Short term Provision	7	75.15		63.24	
(d)	Other Current Liabilities	8	928.37	1,855.37	818.53	1,393.78
	TOTAL			6,250.28		5,562.05
II.	ASSETS					
1	Non-current assets					
(a)	Fixed assets					
	(i) Property, Plant and Equipment	9A	97.54		105.81	
	(ii) In-Tangible assets	9B	4.74		8.63	
	(iii) Capital Work in Progress	9C	1.60		-	
(b)	Non-current investments	10	2,874.58		2,350.83	
(c)	Deferred tax asset	11	10.07		9.81	
(d)	Other Non- Current Assets	12	171.81	3,160.35	131.72	2,606.81
2	Current assets					
(a)	Inventories	13	707.55		1,037.90	
(b)	Trade Receivables	14	58.21		398.76	
(c)	Cash and Cash Equivalents	15	114.22		122.44	
(d)	Short-term loans and advances	16	1,887.29		1,376.51	
(e)	Other current assets	17	322.67	3,089.94	19.63	2,955.24
	TOTAL			6,250.28		5,562.05
	Significant Accounting Policies	1				
	Notes to Financial Statements	2 to 39				

As per our Report of even date

For KGM & Co

Chartered Accountants

FRN: 015353S



Pranay Mehta

M No : 233650

Partner

Place: Hyderabad

Date: 30th September, 2023

UDIN: 23233650BGXMDP1653



For and on behalf of the Board Modi Properties Private Limited



(Soham Modi)

DIN:00522546

Managing Director

Place: Hyderabad

Date: 30th September, 2023



(Tejal Modi)

DIN:06983437

Director

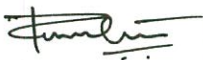
MODI PROPERTIES PRIVATE LIMITED
CIN: U65993TG1994PTC017795
Profit and Loss for the year ended 31st March, 2023

(Amount in Lakhs)

Particulars	Note No.	As at 31st March, 2023		As at 31st March, 2022	
INCOME :					
I. Revenue from operations	18	1,589.35		3,104.56	
II. Other income	19	250.68		537.67	
III. Total Income(I+II)			1,840.03		3,642.23
EXPENSES :					
Development Expenses and Purchases	20A	598.64		2,488.20	
Changes in inventories of Finished Goods	20B	-		(43.60)	
Work-in-progress	20C	330.36		(13.76)	
Employee benefits expense	21	184.78		154.73	
Finance costs	22	45.82		62.06	
Depreciation	9	29.78		32.02	
Share of loss from firms/LLP's	23	46.55		97.68	
Other Expenses	24	285.15		244.57	
Total expenses			1,521.07		3,021.91
V. Profit before tax (III-IV)			318.96		620.32
VI. Tax expense:					
(1) Current tax		75.15		63.24	
(2) Income tax earlier		7.81		-	
(3) Deferred tax	11	(0.26)		0.94	
			82.69		64.17
VII. Net Profit for the period(V-VI)			236.27		556.15
VIII. Earnings per equity share:					
(1) Basic and Diluted (in Rs)			2,563		6,032
Significant Accounting Policies	1				
Notes to Financial Statements	2 to 39				

As per our Report of even date

For KGM & Co
Chartered Accountants
FRN: 015353S



Pranay Mehta
M No : 233650
Partner
Place: Hyderabad
Date: 30th September, 2023
UDIN: 23233650BGXMDP1653



For and on behalf of the Board Modi Properties Private Limited


(Soham Modi)
DIN:00522546
Managing Director
Place: Hyderabad

Date: 30th September, 2023


(Tejal Modi)
DIN:06983437
Director

MODI PROPERTIES PRIVATE LIMITED
CIN: U65993TG1994PTC017795
Cash Flow statement for the year ended 31st March 2023

(Amount in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Net Profit before taxation	318.96	620.32
Adjustments for:		
Depreciation and Amortization	29.78	32.02
Interest expense	45.82	62.06
Other non-operating Expense	-	-
Share of Firm tax	117.43	28.71
Share of (Profit)/Loss from Partnership firms	(152.69)	(418.64)
Profit on sale of fixed Asset	-	4.92
Interest income	51.42	15.63
Operating profit before working capital changes	410.72	345.02
Adjustments for changes in working capital		
(Increase)/Decrease in Trade receivables	340.56	852.22
Increase/(Decrease) in Trade Payables	(120.17)	(206.06)
(Increase)/Decrease in Loans & Advances	(510.79)	(530.31)
(Increase)/Decrease in inventories	330.36	(56.14)
Increase/(Decrease) in Short term borrowings	460.01	(91.67)
(Increase)/Decrease in other current Assets	(343.13)	153.00
Increase/(Decrease) in Current Liabilities	109.84	(618.52)
(Increase)/Decrease in Short term provisions	11.91	(7.94)
Cash generated from operations	689.31	(160.41)
Less:		
Direct Taxes Paid (Net of refunds)	(82.96)	(49.22)
Net cash from operating activities	606.36	(209.63)
Cash flow from investing activities		
(Purchase)/Sale of fixed assets	(19.21)	(31.96)
Loans and advances	-	-
Share of Firm tax	(117.43)	(28.71)
Share of Profit/(Loss) from Partnership firms	152.69	418.64
Interest Income received	(51.42)	(15.63)
Investment in partnership firms	(523.75)	(43.76)
Net cash from / (used in) investing activities	(559.13)	298.57
Cash flow from financing activities		
Interest (Net)	(45.82)	(62.06)
Long Term Borrowings	(9.63)	(95.98)
Short term Borrowings	-	-
Net cash from / (used in) financing activities	(55.45)	(158.04)
Net increase / (decrease) in cash and cash equivalents	(8.22)	(69.10)
Cash and cash equivalents at the beginning of the year	122.44	191.54
Cash and cash equivalents at the end of the year	114.22	122.44
Components of cash and cash equivalents		
Cash on Hand	2.04	1.76
With banks on current accounts	48.01	73.29
With banks on Fixed Deposits	64.17	47.38
Total cash and cash equivalents	114.22	122.44

Notes:

- Cash Flow Statement has been prepared under the indirect method as set out in 'Accounting Standard (AS) 3: Cash Flow Statement' issued by The Institute of Chartered Accountants of India

For and on behalf of the Board Modi Properties Private Limited

As per our Report of even date
For KGM & Co
Chartered Accountants
FRN: 0153535


Pranay Mehta
M No : 233650
Partner
Place: Hyderabad
Date: 30th September, 2023
UDIN: 23233650BGXMDP1653




(Soham Modi)
DIN:00522546
Managing Director
Place: Hyderabad
Date: 30th September, 2023


(Tejal Modi)
DIN:06983437
Director

MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

Note No 1 Significant Accounting Policies

a) Basis of Preparation

Basis of Accounting

The financial statements have been prepared to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

b) Fixed Assets:

Fixed Assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price (net of inputs of taxes paid) and any attributable cost of bringing the asset to its working condition for its intended use.

c) Depreciation:

Depreciation in respect of fixed assets is on written down value method as per the useful life prescribed under Schedule II to Companies Act, 2013.

d) Retirement Benefits:

Short Term Employee Benefits:

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

Post-Employment benefits (Defined Contribution Plan):

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

e) Investments:

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.



f) Revenue Recognition:

Revenue from property development activity which are in substance similar to delivery of goods is recognized when all significant risks and rewards of ownership in the land and/or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer exists.

Revenue from these property development activities which have the same economic substance as that of a construction contract is recognized based on the 'Percentage of Completion method' (POC).

The revenue is recognized where the progress on the project has reached to a reasonable stage of 25% completion. The work percentage of work completion is determined with reference to the proportion of project cost incurred for work performed up to the balance sheet date bear to the estimated total cost of each project.

The estimated cost and revenue are reviewed by management periodically and effect of any change in such estimates is recognized in the period in which such changes are determined.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

g) Taxation

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.

h) Impairment of Assets:

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

i) Cash & Cash Equivalents

Cash & Cash Equivalents stated in the Statement of Affairs/Cash Flow normally comprise of Cash at Bank and in Hand and Short – term Investments with an original maturity period of less than or equal to three months.



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j) **Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

k) **Current & Non-Current Assets**

All the assets / liabilities that are receivable / repayable within the Company's normal operating cycle of 12 months have been considered as 'Current'.



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

2 Share Capital	As at 31st March, 2023	As at 31st March, 2022
Authorised Share Capital		
10,000 Equity Shares of ₹100/- each	10.00	10.00
Issued, Subscribed & Paid up Share Capital		
9,220 Equity Shares of ₹100/- each fully paid	9.22	9.22
Total	9.22	9.22

2.1 The reconciliation of the number of shares outstanding is set out below :

(Amount in Lakhs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at beginning of the year	9,220	9.22	9,220	9.22
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at end of the year	9,220	9.22	9,220	9.22

2.2 The details of Shareholders holding more than 5% shares :

SR NO	Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022	
		No. of shares	% of Holding	No. of shares	% of Holding
1	Soham Modi	9,020	97.83%	9,020	97.83%
	Total	9,020	97.83%	9,020	97.83%

2.3 Shareholding of promoters:

Promoter name	No. of shares	% of total	% change
Soham Modi	9,020	97.83	-
Tejal Modi	200	2.17	-

2.4 Rights, preferences and restrictions attached to equity shares:

The company has one class of equity shares having a par value of ₹ 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to their shareholding.



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

3	RESERVES AND SURPLUS	As at 31st March, 2023		As at 31st March, 2022	
	a General Reserve				
	As per last balance sheet	-	30.00	-	30.00
	b Surplus as per statement of profit and loss				
	As per last balance sheet	4,104.05		3,547.90	
	Add/Less: Profit / (Loss) for the year	236.27	4,340.33	556.15	4,104.05
	Total		4,370.33		4,134.05

4	Long Term Borrowings	As at 31st March, 2023		As at 31st March, 2022	
		Non-Current	Current	Non-Current	Current
	<u>Secured-Term Loans</u>				
	(A) Banks				
	- Yes Bank Ltd	-	8.95	14.51	9.20
	- Kotak Mahindra Bank Ltd - 15216377	-	-	-	7.80
	- Kotak Mahindra Bank Ltd - 19481176	5.63	1.90	7.39	1.92
	- Bank of Baroda	9.73	1.79	3.10	-
	Total	15.37	12.64	25.00	18.93

Note 4.1 Terms of Repayment of Loan

Particulars	Security	Period of Maturity w.r.t Balance Sheet Date	Number of Instalments Due	Amount Due (in Lakhs)
Yes Bank Limited	Motor Vehicle - Car	5 Months	5	8.95
Kotak Mahindra Bank Ltd - 19481176	Motor Vehicle - Car	43 Months	43	7.54
Bank of Baroda	Motor Vehicle - Car	48 Months	48	11.53



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SHORT TERM BORROWINGS	As at 31st March, 2023	As at 31st March, 2022
Secured		
Term Loans		
Current Maturity of Long term borrowings (Refer Note no. 4)	12.64	18.93
Loans repayable on demand from Banks/Financial Institutions		
Tata Capital Financial Services Limited (Covid Loan) (Secured primarily by charge on the company's share in project receivables and collateral by way of registered mortgage of the company's share of project and also hypothecation of receivables of project belonging to an associated entity)	-	4.77
Tata Capital Financial Services Limited (Corporate Overdraft) (Secured against exclusive charge on current asset and the directors are co-borrowers against the above loan)	548.74	-
Unsecured Loans		
Loans repayable on demand		
From Related Parties	251.16	328.84
Total	812.54	352.53

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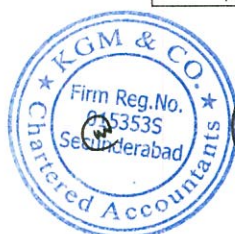
Trade Payables	As at 31st March, 2023	As at 31st March, 2022
Dues of Creditors		
Total outstanding dues of creditors other than micro and small enterprises		
For Goods	23.83	59.18
For Expenses/Services	4.06	87.94
Other	11.42	12.36
Total outstanding dues of micro and small enterprises	-	-
Total	39.31	159.48

Trade Payables for Goods ageing schedule For F.Y (2022-2023)

Particulars	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	20.16	8.09	1.01	10.04	39.31
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-

Trade Payables for Goods ageing schedule For F.Y (2021--2022)

Particulars	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	68.25	11.26	79.97	-	159.48
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-



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MODI PROPERTIES PRIVATE LIMITED

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Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

7	SHORT TERM PROVISION	As at 31st March, 2023	As at 31st March, 2022
	Provision for Tax	75.15	63.24
	Total	75.15	63.24

8	Other Current Liabilities	As at 31st March, 2023	As at 31st March, 2022
	Statutory Dues	16.91	23.99
	Others		
	Audit Fees Payable	2.36	1.71
	Salary Payable	12.76	8.84
	Other Liabilities	509.47	592.83
	CSR to be deposited in Fund (payable within 6months from Balance Sheet date)	6.92	-
	Customer Accounts	379.96	191.16
	Total	928.37	818.53

11	Deferred Tax Asset	As at 31st March, 2023	As at 31st March, 2022
	Deferred Tax Opening	9.81	10.75
	Depreciation	0.62	0.68
	Others	(0.36)	(1.61)
	Total	10.07	9.81

12	Other Non- Current Assets	As at 31st March, 2023	As at 31st March, 2022
	Security Deposits	171.81	284.72
	Total	171.81	284.72



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

9 Property, Plant and Equipment (F.Y 2022-2023) Amount in Lakhs

Name of the Assets	Gross Block			Accumulated Depreciation				Net Block	
	As at 01-04-2022	Additions	Disposals	As at 31-03-2023	As at 01-04-2022	For the year Adjustments	Upto 31-03-2023	As at 31-03-2023	As at 31-03-2022
(A) Tangible Assets									
Air Cooler	2.17			2.17	1.99	0.02	2.00	0.17	0.18
Camera	0.31			0.31	0.30	-	0.30	0.02	0.02
Cell Phones	0.45	0.08		0.53	0.45	0.01	0.45	0.08	0.00
Computers	13.92	3.53		17.46	12.90	1.68	14.58	2.87	1.02
Furniture & Fixtures	3.22			3.22	3.06	-	3.06	0.16	0.16
Generator	0.52			0.52	0.49	-	0.49	0.03	0.03
Two Wheelers	3.14			3.14	2.71	0.09	2.80	0.34	0.43
Machinery	0.70			0.70	0.68	-	0.68	0.02	0.02
Office Equipment	6.05			6.05	5.77	-	5.77	0.28	0.28
UPS	0.06			0.06	0.06	-	0.06	0.00	0.00
Printers	0.10			0.10	0.09	-	0.09	0.00	0.00
Cars	208.70	14.00		222.70	147.22	22.03	169.26	53.44	61.47
Soham Mansion	49.00			49.00	6.82	2.05	8.87	40.13	42.18
Total-A	288.35	17.62	-	305.97	182.53	25.89	208.42	97.54	105.81
(B) In-Tangible Assets									
Software	27.14	-		27.14	18.51	3.89	22.40	4.74	8.63
Total-B	27.14	-	-	27.14	18.51	3.89	22.40	4.74	8.63
Total(A+B)	315.49	17.62	-	333.10	201.04	29.78	230.82	102.28	114.44

(C) Capital Work-in-progress	-	1.60	-	1.60	-	-	-	1.60	-
Total	-	1.60	-	1.60	-	-	1.60	1.60	-



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

9 (i)-Property, Plant and Equipment (F.Y 2021-2022)

Name of the Assets	Gross Block				Accumulated Depreciation			Amount in Lakhs	
	As at 01-04-2021	Additions	Disposals	As at 31-03-2022	As at 01-04-2021	For the year	Deductions/ Adjustments	Upto 31-03-2022	Net Block
(A) Tangible Assets									
Air Cooler	2.17	-	-	2.17	1.93	0.06	-	1.99	0.18
Camera	0.31	-	-	0.31	0.30	-	-	0.30	0.02
Cell Phones	0.45	-	-	0.45	0.45	-	-	0.45	0.00
Computers	12.56	1.36	-	13.92	12.09	0.81	-	12.90	1.02
Furniture & Fixtures	3.22	-	-	3.22	3.06	-	-	3.06	0.16
Generator	0.52	-	-	0.52	0.49	-	-	0.49	0.03
Two Wheelers	3.14	-	-	3.14	2.58	0.13	-	2.71	0.43
Machinery	0.70	-	-	0.70	0.68	-	-	0.68	0.02
Office Equipment	6.05	-	-	6.05	5.77	-	-	5.77	0.28
UPS	0.06	-	-	0.06	0.06	0.00	-	0.06	0.00
Printers	0.10	-	-	0.10	0.09	0.01	-	0.09	0.01
Cars	192.06	29.61	12.97	208.70	134.49	21.78	9.04	147.22	61.47
Soham Mansion	49.00	-	-	49.00	4.66	2.16	-	6.82	42.18
Total-A	270.35	30.97	12.97	288.35	166.64	24.94	9.04	182.53	105.81
(B) In-Tangible Assets									
Software	27.14	-	-	27.14	11.43	7.08	-	18.51	8.63
Total-B	27.14	-	-	27.14	11.43	7.08	-	18.51	8.63
Total(A+B)	297.49	30.97	12.97	315.49	178.07	32.02	9.04	201.04	114.44
									119.42



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financials for the Year ended 31st March, 2023

10 Non-current Investments

(Amount in Lakhs)

A.	Particulars	As at 31st March, 2023	As at 31st March, 2022
	Other Investments		
	(a) Investment in Equity instruments (Refer Note 10.1(a))	286.89	170.94
	(b) Investment in Compulsorily Convertible Preference Share (Refer Note 10.1(b))	15.63	51.38
	(c) Investments in partnership firms (Refer Note 10.1)	2,572.07	2,128.51
	Total	2,874.58	2,350.83

Particulars	As at 31st March, 2023	As at 31st March, 2022
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	302.52	222.32

10.1 Details of unquoted investments (stated at cost)

SL No	Name of Body Corporate	Subsidiary/ Associate/JV/ Controlled/ Entity	No. of Shares/Units		Extent of Holdings (%)		(Amount in Lakhs)	
			As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
(a)	Investment in Unquoted Equity Instruments-Fully Paid(Stated at Cost)							
	Modi Housing Pvt. Ltd.	Subsidiary	10,400	10,400	50.98%	50.98%	157.04	157.04
	N Square Biotech Pvt Ltd.	Subsidiary	5,000	5,000	50.00%	50.00%	0.50	0.50
	(formerly GVSH Manufacturing Facilities Pvt. Ltd)							
	GV Research Centres Pvt. Ltd.	Subsidiary	6,02,000	2,000	99.00%	20.00%	60.20	0.20
	Crescentia labs Pvt. Ltd.	Associate	10,000	-	20.00%	-	8.30	8.30
	GVRX Facilities Management Services Pvt. Ltd.	Associate	24	-	48.00%	-	0.00	0.00
	Dr. NRK Biotech Pvt. Ltd.	Others	46,875	-	18.75%	-	4.69	4.69
(b)	Investment in Unquoted Compulsorily Convertible Preference share Instrument-Fully Paid(Stated at Cost)							
	Dr. NRK Biotech Pvt. Ltd.	Associate	2,000	-	20.00%	-	0.20	-
	AMTZ Medpolis Square Pvt Ltd	Others	2,134	1,800	16.20%	16.20%	0.21	0.21
	GV Discovery Centres Pvt. Ltd.							
	Dr. NRK Biotech Pvt. Ltd.	Others	1,56,250	1,56,250	18.75%	18.75%	15.63	15.63
	GV Research Centres Pvt. Ltd.	Subsidiary	3,00,000	1,00,000	3.33%	1.00%	30.00	10.00
	GV Discovery Centres Pvt. Ltd.	Others	2,57,500	2,57,500	7.90%	7.90%	25.75	25.75
	Total						302.52	196.69



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financials for the Year ended 31st March, 2023

10.2 Details of Other Investments

1 Investments in Partnership firms

(Amount in Lakhs)

Name of the Firm	As at 31st March, 2023	As at 31st March, 2022
Aedis Developers LLP	39.78	48.94
Alpine Estates	24.61	24.53
B&C Estates	251.66	252.96
EastSide Residency Annojiguda LLP	-	(75.12)
Kadakia & Modi Housing	54.34	12.04
Matrix Real Estates Consultants LLP	8.78	9.14
Mehta and Modi Realty Kowkur LLP	628.90	215.91
Mehta and Modi Realty Thimmapur LLP	146.72	118.29
Modi Estates/ Modi Realty Mallapur LLP	113.07	396.57
Modi Constructions & Realtors LLP	-	2.27
Modi Realtors GV Hyderabad LLP	20.27	-
Paramount Builders	67.76	60.48
Silver Oak Realty	56.21	45.64
Silver Oak Villas LLP	-	396.04
Summit Builders	1.83	4.67
Summit Sales LLP	540.68	579.66
Modi Consultancy Services	611.13	1.03
Modi Realty Creatopolis LLP	0.15	0.22
Modi Realty LG Malakpet LLP	6.18	35.25
Total	2,572.07	2,128.51

Details investment in Partnership Firms

- (i) The company is partner in a partnership firm M/s B & C Estates. The share of Profit/(Loss) for the year is Rs. (1,29,318). The details of partners of the firm are as under :

Name of the Partner	As at 31st March, 2023		As at 31st March, 2022	
	% of share	Capital Balance	% of share	Capital Balance
Green Sopace (5%)	5.00%	(27.49)	5.00%	(27.23)
Chanda Srinivasarao (11%)	11.00%	(10.45)	11.00%	(9.89)
KV Subba Reddy (14%)	14.00%	(5.37)	14.00%	(4.65)
Bhavesh Mehta (12.5%)	12.50%	(12.36)	12.50%	(11.72)
Mehul V Mehta (6.25%)	6.25%	(11.88)	6.25%	(11.56)
Purvi M Mehta (6.25%)	6.25%	(11.88)	6.25%	(11.56)
K Nageswar Rao (5%)	5.00%	(19.91)	5.00%	(19.65)
K Nirmala (5%)	5.00%	(19.91)	5.00%	(19.65)
K Ashok (5%)	5.00%	(19.91)	5.00%	(19.65)
K Anuradha (5%)	5.00%	(19.91)	5.00%	(19.65)
Modi Properties Private Limited (25%)	25.00%	(252.96)	25.00%	252.96



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MODI PROPERTIES PRIVATE LIMITED**CIN: U65993TG1994PTC017795****Notes on Financials for the Year ended 31st March,2023**

- (ii) The company is partner in a partnership firm M/s Kadakia & Modi Housing. The share of Profit/(Loss) for the year is Rs. (4,29,969). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	51.00%	54.34	51.00%	12.04
Sharad J Kadakia	49.00%	(30.30)	49.00%	26.17

- (iii) The company is partner in a partnership firm M/s Silver Oak Realty. The share of Profit/(Loss) for the year is Rs. (5,36,628). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	95.00%	56.21	95.00%	45.64
Soham Modi	5.00%	0.32	5.00%	3.62

- (iv) The company is partner in a partnership firm M/s Paramount Builders. The share of Profit/(Loss) for the year is Rs 13,86,464. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	50.00%	67.76	50.00%	60.48
Snehalata Gangwal	12.50%	(9.74)	12.50%	(13.20)
Samit Gangwal	12.50%	(19.54)	12.50%	(23.00)
Naren Bakshi	25.00%	62.95	25.00%	56.02

- (v) The company is partner in a partnership firm M/s Summit Builders. The share of Profit/(Loss) for the year is Rs. 2,47,615. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	50.00%	1.83	50.00%	4.67
Soham Modi	50.00%	(1.88)	50.00%	(2.90)

- (vi) The company is partner in a partnership firm M/s Alpine Estates. The share of Profit/(Loss) for the year is Rs. (1,839.00). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	25.00%	24.61	25.00%	24.53
Anand Mehta	8.00%	(15.28)	8.00%	(15.27)
Y.Vijay Kumar	25.00%	8.85	25.00%	8.87
Mrs.K.Sridevi	25.00%	(16.07)	25.00%	(16.05)
Hari Mehta	8.00%	(0.01)	8.00%	(0.01)
Suresh Mehta	9.00%	0.10	9.00%	0.11

- (vii) The company is partner in a LLP M/s Mehta & Modi Realty Thimmapur LLP. The share of Profit/(Loss) for the year is Rs. (2,56,904). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	40.00%	146.32	40.00%	93.41
Anand Mehta	0.00%	-	0.00%	-
Bhavesht Mehta	12.50%	192.36	12.50%	179.98
Mehul Mehta	25.00%	190.90	25.00%	179.98
Balram Reddy	10.00%	(1.31)	10.00%	(0.02)
Arjun Mehta	12.50%	(1.46)	12.50%	-



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MODI PROPERTIES PRIVATE LIMITED**CIN: U65993TG1994PTC017795****Notes on Financials for the Year ended 31st March,2023**

(viii) The company is partner in a LLP M/s Summit Sales LLP. The share of Profit/(Loss) for the year is

Rs. 22,09,105. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	47.00%	(546.43)	47.00%	579.66
Modi Housing Pvt. Ltd.	48.00%	(260.04)	48.00%	64.99
Tejal Modi	5.00%	(2.58)	5.00%	26.73

(ix) The company is partner in a LLP M/s. Silver Oak Villas LLP. The share of Profit/(Loss) for the year is

Rs. 6,13,431. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Housing Pvt. Ltd.	10.00%	723.45	10.00%	236.04
Modi Properties Pvt. Ltd.	10.00%	(452.24)	10.00%	396.04
Soham Modi	80.00%	(310.88)	80.00%	(308.14)

(x) The company is partner in a LLP M/s. Modi Constructions & Realtors LLP. The share of Profit/(Loss) for the year

Rs. 1,03,265/-. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	50.00%	(34.13)	50.00%	2.27
Anand Kumar	50.00%	(23.61)		
Balram Reddy	0.00%	-	50.00%	3.34

(xi) The company is partner in a LLP M/s. Modi Realty Mallapur LLP. The share of Profit/(Loss) for the year is

Rs. 1,66,19,346. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	50.00%	54.00	50.00%	396.57
Anand Mehta	50.00%	218.49	50.00%	148.36

(xii) The company is partner in a LLP M/s. East Side Residency Annogiguda LLP. The share of Profit/(Loss) for the year is

Rs. 43,973. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	75.00%	(26.02)	75.00%	(75.12)
Anand Mehta	25.00%	(35.60)		-
Soham Modi	0.00%	-	25.00%	137.75

(xiii) The company is partner in a Partnership firm M/s. Aedis Developers. The share of Profit/(Loss) for the year is

Rs. (9,30,896). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	50.00%	39.78	50.00%	48.94
Dhanraj Krishna	50.00%	(2.10)	50.00%	7.21



MODI PROPERTIES PRIVATE LIMITED**CIN: U65993TG1994PTC017795****Notes on Financials for the Year ended 31st March,2023**

- (xiv) The company is partner in a LLP M/s. Modi Realty Kowkur LLP. The share of Profit/(Loss) for the year is Rs. 4,63,649. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	50.00%	629.97	50.00%	215.91
Anand Mehta	50.00%	72.84	50.00%	70.27

- (xv) The company is partner in a LLP M/s. Matrix Real Estates Consultants LLP. The share of Profit/(Loss) for the year is Rs. 63,648.5. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Matrix Recon Pvt. Ltd.	50.00%	5.12	50.00%	16.98
Modi Properties Pvt. Ltd.	50.00%	8.78	50.00%	9.14

- (xvi) The company is partner in a partnership firm M/s Modi Consultancy Services. The share of Profit/(Loss) for year is Rs. (2,89,087). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Soham Modi	26.00%	(18.63)	26.00%	35.90
Tejal Modi	26.00%	(3.75)	26.00%	(0.62)
Modi Properties Pvt. Ltd.	24.00%	611.13	24.00%	1.03
Modi Housing Pvt. Ltd.	24.00%	64.18	24.00%	6.33

- (xvii) The company is partner in a partnership firm M/s Modi Realty Creatopolis LLP. The share of Profit/(Loss) for year is Rs. (26,895.64). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	76.00%	(0.30)	76.00%	0.73
Modi Housing Pvt. Ltd.	24.00%	(0.10)	24.00%	0.22

- (xviii) The company is partner in a partnership firm M/s Modi Realty LG Malakpet LLP. The share of Profit/(Loss) for year is Rs. (6,441.5). The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	50.00%	6.18	50.00%	35.25
Bhavesh Mehta	12.50%	54.49	12.50%	27.01
Mehul Mehta	25.00%	54.43	25.00%	26.97
Arjun Mehta	12.50%	(0.05)	12.50%	(0.04)

- (xix) The company is partner in a partnership firm M/s Modi Realtors GV Hyderabad LLP. The share of Profit/(Loss) for year is Rs. 0/-. The details of partners of the firm are as under :

Name of the Partner	As at 31st March,2023		As at 31st March,2022	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt. Ltd.	51.00%	20.50	0.00%	-
Soham Satish Modi	49.00%	0.25	0.00%	-



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

13	Inventory	As at 31st March, 2023	As at 31st March, 2022
	Finished Goods	43.60	43.60
	Work in Progress	663.95	994.30
	Total	707.55	1,037.90

14	Trade Receivables	As at 31st March, 2023	As at 31st March, 2022
	Trade Receivables	58.21	398.76
	Less: Provision for Doubtful Debts	-	-
	Total	58.21	398.76

Trade Receivables ageing schedule For F.Y (2022-2023)						
	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	43.65	14.55	-	-	-	58.21
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule For F.Y (2021-2022)						
	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	298.93	99.83	-	-	-	398.76
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

15	Cash and Cash Equivalents	As at 31st March, 2023	As at 31st March, 2022
	a. Balances with banks		
	in current account	48.01	88.12
	in Fixed Deposit	64.17	101.05
	b. Cash on hand	2.04	2.38
	Total	114.22	191.54
16	Short-term loans and advances	As at 31st March, 2023	As at 31st March, 2022
	(Unsecured and considered good)		
	Others		
	Advances to Related Parties	1,619.09	1,282.20
	Loans and advances to other parties.	268.20	94.31
	Total	1,887.29	1,376.51
17	Other current assets	As at 31st March, 2023	As at 31st March, 2022
	Balance with Revenue authorities	30.01	19.63
	Unbilled Revenue	292.66	-
	Total	322.67	19.63



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

18	Revenue from Operations	As at 31st March, 2023	As at 31st March, 2022
	Revenue from Real Estate Services	1,418.22	2,820.28
	Revenue from Sale of Flats	28.00	189.21
	Other Operating Revenue	143.13	100.34
	Total	1,589.35	3,109.83
19	Other Income	As at 31st March, 2023	As at 31st March, 2022
	Share of Profit from Firms/LLP	199.24	516.32
	Interest Received on Unsecured Loans	49.73	6.45
	Profit on sale of Motor Car	-	4.92
	FDR Interest	1.70	3.54
	Interest on IT Refund	-	0.36
	Miscellaneous Receipts	-	0.39
	Sundry Balance Written Off	0.02	0.32
	Prior Period Items	-	0.10
	Total	250.68	532.40
20 A	Development Expenses and Purchases	As at 31st March, 2023	As at 31st March, 2022
	Development Expenses	574.91	2,323.13
	Purchase of Flats	23.74	165.08
	Total	598.64	2,488.20
20 B	Changes In Inventories Of Finished Products	As at 31st March, 2023	As at 31st March, 2022
	Inventories at the beginning of the year	43.60	-
	Inventories at the end of the year	43.60	43.60
	Decrease / (Increase) in inventories	-	(43.60)
20 C	Changes In Inventories Of Work in Progress	As at 31st March, 2023	As at 31st March, 2022
	Inventories at the beginning of the year	994.30	980.54
	Inventories at the end of the year	663.95	994.30
	Decrease / (Increase) in inventories	330.36	(13.76)
21	Employee Benefits Expense	As at 31st March, 2023	As at 31st March, 2022
	Salaries , Allowances and Bonus	143.10	81.47
	Contribution to Provident Fund and other Funds	5.10	5.49
	Staff Welfare expenses	0.58	0.16
	Director Remuneration	36.00	36.00
	Total	184.78	123.12
22	Finance costs	As at 31st March, 2023	As at 31st March, 2022
	a) Interest expense	-	-
	On Secured Loans	8.73	17.47
	On Unsecured Loans	26.04	44.59
	Loan processing fee	11.05	-
	Total	45.82	62.06



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

23	Share of Loss From Partnership Firms	As at 31st March, 2023	As at 31st March, 2022
	Share of Loss From Firms / LLPs	46.55	97.68
	Total	46.55	97.68

24	Other expenses	As at 31st March, 2023	As at 31st March, 2022
	Admin & Marketing Expenses	2.04	3.81
	Automobile & Hire Charges	-	5.70
	Bad Debts	4.12	6.03
	Bank Charges	0.04	0.19
	Conveyance	0.56	0.02
	Commission-URD	-	40.48
	Consultancy Charges	17.49	6.47
	Donations	-	11.00
	CSR Expenditure	6.92	-
	Housing Keeping Service	5.42	2.91
	Late fee & Interest on Statutory dues	4.66	17.78
	Legal Expenses	0.78	0.67
	Legal Services	0.56	-
	Misc Expenses	2.78	1.58
	Property Tax	0.71	-
	Postage & Courier	0.01	0.00
	Power and Fuel	-	0.01
	Other Expenses	0.03	-
	Petrol & Diesel Expenses	12.58	11.06
	Printing & Stationery	2.72	1.60
	Processing Fee	-	0.02
	Promotion Expenses	47.93	24.54
	Professional Services	24.07	42.58
	Open Card Subscription charges	-	0.05
	Rates & Taxes	1.41	0.30
	Repair & Maintenance	6.58	17.07
	Rent	9.74	9.21
	ROC Filing Fees	0.05	0.24
	Rounded Off	-	0.00
	Security Charges	5.85	3.81
	Share of Expenses from of firm/LLP's	117.43	28.71
	Telephone Expenses	1.20	1.37
	Credai subscription	0.35	0.36
	Registration services	2.60	3.90
	Insurance	5.01	0.93
	Total	283.65	242.42

Audit fees	As at 31st March, 2023	As at 31st March, 2022
Payments to Auditor		
Statutory Audit Fee	1.50	2.05
- Tax Audit Fee 30%	0.45	0.62
- Statutory Audit Fee 70%	1.05	1.44
Other Services	-	0.10
Total	1.50	2.15

TOTAL OTHER EXPENSES 285.15 244.57



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2023

Note. No.25 Other Disclosures

The Company has undertaken the development of Real estate project named as "MayFlower Platinum" situated at Hyderabad. The Project is being developed under a registered Joint Development Agreement(JDA) with the Land owners. The Company is the developer of the project, Under the JDA, The Company as a developer has to develop the project at its cost and risk. The constructed area so built is agreed to be shared with the Land owners.

The revenue of the project undertaken by the company i.e, development of land into developed residential plots is recognized following percentage completion method(POCM). The stage of completion of the project is determined based on the project costs incurred method i.e., the stage of completion is determined in the proportion that the costs incurred upto the reporting date bear to the estimated total costs. The company has reached the stage of completion of 99% upto 31-03-2023. Accordingly, the revenue and cost recognized for the year is as under.

(Amount in Lakhs)		
Particulars	31/03/2023	31/03/2022
Revenue recognised	1,353.22	2,801.28
Cost recognised	905.26	2,309.37
Stage of completion	98.00%	89.84%



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2023

Note. No.25

(Amount in Lakhs)

25.1 RELATED PARTY DISCLOSURES

A Key Management Personnel (KMP)

Soham Modi - Director

Tejal Modi - Director

B Subsidiary Company/Jointly Controlled Entities/Associates

Modi Housing Pvt. Ltd.

Paramount Avenues LLP

Kadakia & Modi Housing

Silver Oak Realty

B & C Estates

Paramount Builders

Paramount Estates

Summit Builders

Alpine Estates

Mehta & Modi Realty Suryapet LLP

Summit Sales LLP

Silver Oak Villas LLP

Modi Realty Mallapur LLP

Modi Realty Pocharam LLP

Aides Developers

East Side Residency Annojiguda LLP

Mehta & Modi Realty Kowkur LLP

Modi Constructions & Realtors LLP

Matrix Real Estate Consultants LLP

GVSH Manufacturing facilities Pvt. Ltd.

GV Research Centers Private Limited

GV Discovery Centers Private Limited

Crescentia Labs Pvt. Ltd.

DR NRK Bio Tech Pvt. Ltd.

Mody Realty Creatopolis LLP

Mody Realty LG Malakpet LLP

Mody Consultancy Services

C Subsidiary of a holding company to which such enterprise also a subsidiary company/Jointly Controlled Entities/Associates

Green Wood Estates

Green Wood Builders

Modi Farm House Hyderabad LLP

Villas Orchids LLP

Serene Clubs & Resorts LLP

Serene Constructions LLP

Modi Realty Miryalguda LLP

Modi Realty Siddipet LLP

Modi Realty Vikarabad LLP

Modi & Modi Realty Hyderabad Private Ltd

D Enterprises in which KMP and/or their relatives are interested

MC Modi Educational Trust

Modi Consultancy Services

Modi Builders Infrastructure Pvt. Ltd.

Modi Realty Genome Vally LLP



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2023

Note. No.25

(Amount in Lakhs)

25.1 RELATED PARTY DISCLOSURES

E Movement in Capital Accounts in Partnership Firms/LLP

Summary

	<u>31/03/2023</u>	<u>31/03/2022</u>
Amounts invested during the year	2,373.01	1,389.11
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(1,922.10)	(1,772.69)
Share of Bad Debts	(114.06)	(28.71)
Share of Income tax	156.42	417.35
Share of Profit / Loss	1,960.64	1,875.01
Capital Account Balance	251.66	252.96

Individual Entities

1 B & C Estates

Amounts invested during the year	-	-
Share of Income tax Refund	-	-
Share of Bad Debts	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(1.29)	(0.54)
Capital Account Balance	251.66	252.96

2 Kadakia & Modi Housing

Amounts invested during the year	46.60	2.00
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	(0.75)
Share of Income tax	-	(27.17)
Share of Profit / Loss	(4.30)	1.41
Capital Account Balance	54.34	12.04

3 Silver Oak Realty (previous known as Mehta & Modi Homes)

Amounts invested during the year	17.14	6.55
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(0.75)	(130.15)
Share of Income tax	(0.46)	(0.65)
Share of Profit / Loss	(5.37)	0.54
Capital Account Balance	56.21	45.64

4 Paramount Builders

Amounts invested during the year	368.88	30.25
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(375.47)	(125.22)
Share of Income tax	-	-
Share of Profit / Loss	13.86	3.78
Capital Account Balance	67.76	60.48



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2023

Note. No.25

(Amount in Lakhs)

25.1 RELATED PARTY DISCLOSURES

5 Summit Builders

Amounts invested during the year	3.77	-
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(4.14)	-
Share of Income tax	-	-
Share of Profit / Loss	(2.48)	0.55
Capital Account Balance	1.83	4.67

6 Alpine Estates

Amounts invested during the year	0.10	-
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(0.02)	(0.11)
Capital Account Balance	24.61	24.53

7 Mehta & Modi Realty Suryapet LLP

Amounts invested during the year	31.00	26.87
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(2.57)	(1.99)
Capital Account Balance	146.72	118.29

8 Summit Sales LLP

Amounts invested during the year	103.25	591.95
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	(58.80)
Share of Income tax	(5.53)	-
Share of Profit / Loss	(1.41)	(50.70)
Capital Account Balance	675.97	579.66

9 Modi Realty Mallapur LLP

Amounts invested during the year	52.50	255.00
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(445.20)	(87.18)
Share of Income tax	(56.99)	-
Share of Profit / Loss	166.19	243.13
Capital Account Balance	113.07	396.57



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2023

Note. No.25

(Amount in Lakhs)

25.1 RELATED PARTY DISCLOSURES

10 Silver Oak Villas LLP

Amounts invested during the year	197.63	325.06
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(1,047.79)	(469.07)
Share of Income tax	(2.13)	(0.22)
Share of Profit / Loss	6.50	4.96
Capital Account Balance	(449.74)	396.04

11 Aedis Developers LLP

Amounts invested during the year	0.15	37.00
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	(10.24)
Share of Income tax	-	-
Share of Profit / Loss	(9.31)	(1.21)
Capital Account Balance	39.78	48.94

12 East Side Residency Annojiguda

Amounts invested during the year	107.00	4.75
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(10.95)	(636.15)
Share of Income tax	(47.38)	-
Share of Profit / Loss	0.44	151.00
Capital Account Balance	(26.02)	(75.12)

13 Mehta & Modi Realty Kowkur LLP

Amounts invested during the year	415.40	65.39
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(3.90)	(165.53)
Share of Income tax	(1.57)	-
Share of Profit / Loss	3.06	60.51
Capital Account Balance	628.90	215.91

14 Modi Constructions & Realtors LLP

Amounts invested during the year	415.40	1.00
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(3.90)	(88.93)
Share of Income tax	-	-
Share of Profit / Loss	(4.61)	4.31
Capital Account Balance	2.27	2.27

15 Matrix Real Estate Consultans LLP

Amounts invested during the year	-	5.00
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	(0.67)
Share of Profit / Loss	(0.36)	2.30
Capital Account Balance	8.78	9.14



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2023

Note. No.25

(Amount in Lakhs)

25.1 RELATED PARTY DISCLOSURES

16 Mody Realty Creatopolis LLP

Amounts invested during the year	0.20	0.78
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(0.27)	(0.56)
Capital Account Balance	0.15	0.22

17 Mody Realty LG Malakpet LLP

Amounts invested during the year	1.00	35.91
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(30.00)	(0.66)
Share of Income tax	-	-
Share of Profit / Loss	(0.06)	-
Capital Account Balance	6.18	35.25

18 Mody Consultancy Services

Amounts invested during the year	612.99	1.61
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(2.89)	(0.57)
Capital Account Balance	611.13	1.03



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

Note No. 25 Other Disclosures

F. Details of transactions with related parties

(Amount in Lakhs)

Details of Transactions	Subsidiary Company/Jointly controlled Entities / Associates		Key Management Personnel		Other Related Parties		Total	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022
1. Transactions during the year:								
Rent								
-MC Modi Educational Trust	-	-	-	-	10.52	9.21	10.52	9.21
Salary								
-Soham Modi	-	-	36.00	36.00	-	-	36.00	36.00
-Gaurang Modi	-	-	-	4.80	-	-	-	4.80
Interest Paid								
-Soham Modi	-	-	2.11	2.07	-	-	2.11	2.07
-Tejal Modi	-	-	0.14	0.36	-	-	0.14	0.36
-Modi Builders Infrastructure Pvt.Ltd	-	-	-	-	23.79	42.16	23.79	42.16
Purchase of Goods								
-Summit Sales LLP	152.26	269.96	-	-	-	-	152.26	269.96
Advances for Purchase of Inventory								
-Vista Homes	-	-	-	-	-	-	-	-
-Silver Oak Villas LLP	-	7.49	-	-	-	-	-	7.49
-Aedis Developers LLP	-	0.24	-	-	-	-	-	0.24
-Modi Realty Genome Valley	13.12	-	-	-	-	-	13.12	-
Admin Charges paid								
-Summit Sales LLP	33.38	5,575.88	-	-	-	-	33.38	5,575.88
Interest Received								
-GVSH Manufacturing Pvt Ltd	3.14	-	-	-	-	-	3.14	-



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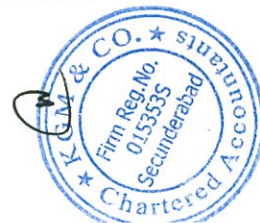
MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

Note No. 25 Other Disclosures

Details of Transactions	Subsidiary Company/Jointly controlled Entities / Associates		Key Management Personnel		Other Related Parties		Total	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022
Admin Charges Received								
-Mehta & Modi Realty Kowkur LLP	8.97	8.97					8.97	8.97
-Modi Realty Mallapur LLP	17.40	16.06					17.40	16.06
-Modi Realty Genome Valley LLP	4.58	4.22					4.58	4.22
-Silver Oak Villas	12.09	11.16					12.09	11.16
-Aedis Developers LLP	1.00	1.44					1.00	1.44
-G V Research Centers Pvt Ltd	12.47	10.98					12.47	10.98
-Modi Realty Miryalaguda LLP	2.72	5.43					2.72	5.43
Mody Realty Pocharam LLP	13.30	10.23						
-Crescentia Labs Pvt Ltd	7.27	-						
-G V Discovery Centers Pvt Ltd	5.48	3.33					5.48	3.33
Corporate Guarantees Given								
-G V Research Centers Pvt Ltd	6,750.00	3,750.00					6,750.00	3,750.00
Loans accepted during the year								
-Soham Modi	-	-	232.25	180.81	-	-	232.25	180.81
-Tejal Modi	-	-	17.80	-	-	-	17.80	-
Loans repaid during the year								
-Soham Modi	-	-	118.84	190.05	-	-	118.84	190.05
-Tejal Modi	-	-	23.90	-	-	-	23.90	-
-Modi Builders Infrastructure Pvt.Ltd					165.00	-	165.00	-
2. Balance Outstanding								
Payable by the Company								
-Soham Modi	-	-	98.78	26.90	-	-	98.78	26.90
-Tejal Modi	-	-	0.39	6.36	-	-	0.39	6.36
-GV Research Centre Pvt. Ltd.	48.75	(91.07)	-	-	-	-	48.75	(91.07)
-MC Modi Educational Trust	-	-	-	-	0.88	1.20	0.88	1.20
-Modi Builders Infrastructure Pvt.Ltd	-	-	-	-	151.99	295.58	151.99	295.58
-Sereine Constructions LLP	-	-	-	-	-	-	-	-



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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March, 2023

Note No. 25 Other Disclosures

Details of Transactions	Subsidiary Company/Jointly controlled Entities / Associates		Key Management Personnel		Other Related Parties		Total	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/03/2022
2. Balance Outstanding								
Payable by the Company								
-Summit Sales LLP	0.65	20.57	-	-	-	-	0.65	20.57
-Vista Homes-Flats Purchase	12.94	0.67	-	-	-	-	12.94	0.67
-Silver Oak Villas LLP	450.21	(1.39)	-	-	-	-	450.21	(1.39)
-Aedis Developers LLP-Admin Charges	39.28	0.95	-	-	-	-	39.28	0.95
-GVSH Manufacturing Pvt Ltd	(50.23)	(23.69)	-	-	-	-	(50.23)	(23.69)
-Mehta & Modi Realty Kowkur LLP	-	(1.49)	-	-	-	-	-	(1.49)
-Modi Realty Mallapur LLP	(6.06)	(1.45)	-	-	-	-	(6.06)	(1.45)
-Modi Realty Genome Valley LLP	(102.65)	(0.38)	-	-	-	-	(102.65)	(0.38)
-G V Research Centers Pvt Ltd-Admin Charges	(48.75)	(0.99)	-	-	-	-	(48.75)	(0.99)
-Modi Realty Miryalaguda LLP	-	(2.86)	-	-	-	-	-	(2.86)
-Modi Realty Pocharam LLP	(1.19)	(1.10)	-	-	-	-	(1.19)	(1.10)
-G V Discovery Centers Pvt Ltd-Admin Charges	(286.39)	(2.31)	-	-	-	-	(286.39)	(2.31)
-Modi Consultancy Services	(611.13)	(1.03)	-	-	-	-	(611.13)	(1.03)
	44,461.42	44,545.43	45,115.17	44,684.26	45,168.87	44,947.78	44,713.45	44,875.47

G. Others

i. The related entities of the company have taken financial facilities from various bank and financial institutions. The company is co-borrower/guarantor against the loans. The details are given below.

Name of the Entity	Amount (Rs in Lakhs) of Sanctioned Facility	Description of Facility
Mehta & Modi Realty Kowkur LLP	1,000.00	The company is a Co-Borrower against the Loan
Summit Sales LLP	75.00	The company is a Co-Borrower against the Loan
GV Research Centers Pvt Ltd-2727	6,750.00	The company has given corporate guarantee against the loan
Modi Realty Pocharam LLP	500.00	Collateral Security - Mortgage on unsold inventory in the Mayflower Project
Dr. NRK Bio Tech Pvt Ltd	2,500.00	Co-Borrower and Collateral Security - Flats A102, B102 and B202 in the project May Flower
Modi Realty Mallapur LLP	1,000.00	The company is a Co-Borrower against the loan



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MODI PROPERTIES PRIVATE LIMITED
CIN: U65993TG1994PTC017795
Notes on Financials for the Year ended 31st March,2023

26 **Title deeds of immovable properties not held in name of the Company**

Title deeds of Immovable properties are held in the name company

27 **The Loans or Advances are in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.**

(a) Repayable on demand or

(Amount in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	1,011.54	100.00%

(b) Without specifying any terms or period of repayment

(Amount in Lakhs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	1,011.54	100.00%

(c) The Purpose of the loan

Loans given to Related parties is for the purpose of advancement of business and other corporate purposes

28 **Benami Properties**

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

29 **NA**

30 **Intangible assets under development**

There are no intangible assets under development as at March 31, 2023 or as at March 31, 2022.

31 **Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.



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MODI PROPERTIES PRIVATE LIMITED

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Notes on Financials for the Year ended 31st March, 2023

32 Relationship with struck off companies

The Company does not have any transactions or balances with the Companies whose name is struck off under section 248 of the Companies Act, 2013.

33 Undisclosed Income

The Company has not 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.

34 Capital commitments & Contingencies

There are no such contractual commitments for the acquisition of Property, plant and equipment

35 Wilful defaulters

No bank, financial institution or other lender has declared the Company as a wilful defaulter

36 Corporate Social Responsibilites

The company is covered under section 135 of the Companies Act 2013 to comply with provisions.

(Amount in Lakhs)

Other Details	As at 31st March, 2023	As at 31st March, 2022
(a) Amount required to be spent during the period	6.92	-
(b) Amount spent during the year on:		
(i) Construction/acquistion of any asset	-	-
(ii) On Purposes other than (i) above	-	-
(c) Shortfall at the end of the year	6.92	-
(d) Total of previous years shortfall	-	-
(e) Reason for shortfall	The company did not find the right avenues and hence has spent the balance amount by way of transferring it to Swach Bharat Kosh	
(f) Details of Related Party Transactions	-	-

Nature of CSR Activities :

The unspent amount has been transferred to fund specified under Schedule VII as per secont proviso to Section 135(5) Total amount spent (including transfer to Swach Bharat Kosh) for the financial year 22 -23 is Rs 6.92 Lakhs

37 The Company has no borrowings from banks on the basis of security of current assets in the current financial year.

38 The figures of previous year have been re-grouped, wherever necessary, to confirm to the current year classification



Notes on Financials for the Year ended 31st March, 2023

39 Financial performance ratios

Particulars	Numerator	Denominator	31st Mar'2023	31st Mar'2022	Variance	Reason for variance
Current Ratio	Operating Current Assets(1)	Current liability	1.60	1.98	-19%	NA
Debt-Equity Ratio	Total debt (2)	Shareholder's equity	0.19	0.09	122%	Due to Substantial increase in debt
Debt Service Coverage ratio	Earnings available for debt service (3)	Debt service (4)	0.16	0.40	-59%	Due to decrease in profits and Due to increase in Debt.
Return on Equity Ratio	Net profits after taxes (5)	Shareholder's equity	0.05	0.13	-60%	Due to decrease in profits
Inventory turnover ratio	Cost of goods sold	Average inventory	0.69	4.79	-86%	Due to decrease in the inventory
Trade receivables turnover ratio	Net sales (6)	Average accounts receivable	6.96	8.40	-17%	NA
Trade payables turnover ratio	Net purchases (7)	Average trade payable	6.02	31.20	-81%	Due to decrease in trade payables
Net capital turnover ratio	Net sales (6)	Average working capital (8)	1.14	2.44	-53%	Due increase in current liabilities and increase in current assets
Net profit ratio	Net profits after taxes (5)	Net sales (6)	0.15	0.18	-17%	
Return on capital employed	Earning before interest & tax (EBIT) (9)	Capital employed (10)	0.08	0.08	-7%	
Return on investment (in%)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	NA

Note:

- (1) Operating current assets = Total current assets - Current investments - other bank balances.
 (2) Total debt / debt service = Non current borrowing + Current borrowing
 (3) Earnings available for debt service = PBT + Finance cost + Depreciation - Other income - Exception income
 (4) Debt service = Principal + Interest
 (5) Net profits after taxes includes exceptional income.
 (6) Net sales = Revenue from operations
 (7) Net purchases = Consumption RM, stores & spares (RSS) - Opening RSS + Closing RSS
 (8) Working capital = Operating current Assets - Current liabilities
 (9) EBIT = PBT + Finance cost - Other income - Exception income
 (10) Capital employed = Total assets - Non current investment - Current investment - FDs - Current liabilities

As per our Report of even date

For KGM & Co

Chartered Accountants

FRN: 0153535



Pranay Mehta

M No : 233650

Partner

Place: Hyderabad

Date: 30th September, 2023

LUDIN: 23233650RGXMDP1653

For and on behalf of the Board Modi Properties Private Limited

(Soham Modi)

DIN:00522546

Managing Director

Place: Hyderabad

Date: 30th September, 2023

(Tejaj Modi)
DIN: 06983437
Director