

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**Assessment  
Year  
2023-24[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)

PAN ABFFM3063P

Name MODI REALITY GENOME VALLEY LLP

Address 5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION , M G ROAD , SECUNDERABAD , 36-Telangana, 91-INDIA, 500003

Status Firm Form Number ITR-5

Filed u/s 139(1)-On or before due date e-Filing Acknowledgement Number 356669771300923

|                                |                                                   |    |             |
|--------------------------------|---------------------------------------------------|----|-------------|
| Taxable Income and Tax Details | Current Year business loss, if any                | 1  | 0           |
|                                | Total Income                                      | 2  | 1,78,290    |
|                                | Book Profit under MAT, where applicable           | 3  | 0           |
|                                | Adjusted Total Income under AMT, where applicable | 4  | 1,12,81,443 |
|                                | Net tax payable                                   | 5  | 24,31,016   |
|                                | Interest and Fee Payable                          | 6  | 2,66,655    |
|                                | Total tax, interest and Fee payable               | 7  | 26,97,671   |
|                                | Taxes Paid                                        | 8  | 26,97,671   |
| Accreted Income and Tax Detail | (+) Tax Payable /(-) Refundable (7-8)             | 9  | (+) 0       |
|                                | Accreted Income as per section 115TD              | 10 | 0           |
|                                | Additional Tax payable u/s 115TD                  | 11 | 0           |
|                                | Interest payable u/s 115TE                        | 12 | 0           |
|                                | Additional Tax and interest payable               | 13 | 0           |
|                                | Tax and interest paid                             | 14 | 0           |
|                                | (+) Tax Payable /(-) Refundable (13-14)           | 15 | 0           |

This return has been digitally signed by SOHAM SATISH MODI in the capacity of Designated  
partner ABMPM6725H having PAN ABMPM6725H from IP address 49.205.122.22 on 30-Sep-2023  
12:00:45 DSC SI.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC  
2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code



ABFFM3063P05356669771300923385aa4f36b8c122f18f2e35f951170f252b8face

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

|                             |                                                                                       |                        |                       |
|-----------------------------|---------------------------------------------------------------------------------------|------------------------|-----------------------|
| <b>Name Of Assessee</b>     | : Modi Reality Genome Valley Lip                                                      |                        |                       |
| <b>PAN</b>                  | : ABFFM3063P                                                                          |                        |                       |
| <b>Office Address</b>       | : 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003 |                        |                       |
| <b>Status</b>               | : FIRM (LIMITED LIABILITY)                                                            | <b>Assessment Year</b> | : 2023 - 2024         |
| <b>Ward No</b>              | : WARD 1(1),HYDERABAD                                                                 | <b>Financial Year</b>  | : 2022 - 2023         |
| <b>D.O.I.</b>               | : 10/04/2017                                                                          |                        |                       |
| <b>Mobile No.</b>           | : 8978144447                                                                          |                        |                       |
| <b>Email Address</b>        | : ebanking@modiproperties.com                                                         |                        |                       |
| <b>Method Of Accounting</b> | : Accrual                                                                             |                        |                       |
| <b>Name Of Bank</b>         | : Yes Bank                                                                            |                        |                       |
| <b>Micr Code</b>            | : 500532002                                                                           |                        |                       |
| <b>Ifsc Code</b>            | : Yesb0000097                                                                         |                        |                       |
| <b>Address</b>              | : Begumpet, Secunderabad                                                              |                        |                       |
| <b>Account No.</b>          | : 009763700002255                                                                     |                        |                       |
| <b>Return</b>               | : Original (Filing Date : 30/09/2023 & No. : 356669771300923)                         |                        |                       |
| <b>Import Date</b>          | : Ais : 22-09-2023 11:17 Am                                                           | <b>Tis</b>             | : 22-09-2023 11:17 Am |
|                             | 26as : 22-09-2023 11:17 Am                                                            |                        |                       |

### COMPUTATION OF TOTAL INCOME

#### Profits And Gains From Business And Profession

11103153

#### Modi Reality Genome Valley Lip

Profit Before Tax As Per Profit And Loss Account 11213760

Add :

|                         |        |        |          |
|-------------------------|--------|--------|----------|
| Depreciation Disallowed | 153829 |        |          |
| Disallowed U/s 36       | 19485  |        |          |
| Disallowed U/s 37       | 48196  |        |          |
|                         |        | 221510 |          |
|                         |        |        | 11435270 |

Less :

|                       |        |         |          |
|-----------------------|--------|---------|----------|
| Interest On It Refund | 177535 |         |          |
| Interest On Bank Fdr  | 754    |         |          |
| Allowed Depreciation  | 153828 |         |          |
|                       |        | -332117 |          |
|                       |        |         | 11103153 |

#### Income From Other Sources

178289

|                               |        |        |  |
|-------------------------------|--------|--------|--|
| Interest On Bank Fd- Yes Bank | 177535 |        |  |
| Interest On Income Tax Refund | 754    |        |  |
| Total                         |        | 178289 |  |

#### Gross Total Income

11281442

#### Less Deductions Under Chapter-VIA

|                                               |          |  |          |
|-----------------------------------------------|----------|--|----------|
| 80IBA Profits And Gains From Housing Projects | 11103153 |  |          |
| Total Deductions                              |          |  | 11103153 |
| <b>Total Income</b>                           |          |  | 178289   |
| Total Income Rounded Off U/s 288A             |          |  | 178290   |

### COMPUTATION OF TAX ON TOTAL INCOME

|                                     |       |       |  |
|-------------------------------------|-------|-------|--|
| Tax On Rs. 178290 @ 30%             | 53487 |       |  |
|                                     | 53487 |       |  |
| Add: Health And Education Cess @ 4% |       | 2139  |  |
| Tax As Per Normal Provisions        |       | 55626 |  |

#### Computation Of Adjusted Total Income U/s 115JC

|                                  |        |          |  |
|----------------------------------|--------|----------|--|
| Net Income                       | 178290 |          |  |
| Add: Deduction Claimed U/s 80IBA |        | 11103153 |  |

**Computation Of Alternate Minimum Tax U/s 115JC**

Tax @ 18.5% On Adjusted Total Income Of Rs. 11281443

Add: Surcharge @ 12%

Add: Health And Education Cess @ 4%

Alternate Minimum Tax

**Higher Of (55626 Or 2431016)**

Amt Credit C/f [2431016-55626]

**Less Tax Deducted At Source**

Section 194a: Other Interest

**Add Interest Payable**

Interest U/s 234B

Interest U/s 234C

**Less Self Assessment Tax U/s 140A**

6939001 - 00048 - 13-09-2023

6939001 - 00031 - 28-09-2023

**Tax Payable**

|         |         |
|---------|---------|
| 2087067 |         |
| 250448  |         |
| 2337515 |         |
| 93501   |         |
| 2431016 | 2431016 |
| 2375390 |         |
| 17731   | 17731   |
|         | 2413285 |
| 144792  |         |
| 121863  | 266655  |
|         | 2679940 |
| 500000  |         |
| 2179940 | 2679940 |
|         | Nil     |

**ADVANCE TAX INSTALLMENTS**

| Installment | Due Date   | Due Installment |         | Minimum Advance Tax to be Paid to avoid Interest u/s 234C |         | Advance Tax Paid |        |              | Interest U/s 234C Payable on | Interest U/s 234C |
|-------------|------------|-----------------|---------|-----------------------------------------------------------|---------|------------------|--------|--------------|------------------------------|-------------------|
|             |            | %               | Amount  | %                                                         | Amount  | Date             | Amount | Gross Amount |                              |                   |
| (1)         | (2)        | (3)             | (4)     | (5)                                                       | (6)     | (7)              | (8)    | (9)          | (10)=(4-9)                   | (11)              |
| Ist         | 15-06-2022 | 15%             | 361993  | 12%                                                       | 289594  | -                | 0      | 0            | 361993                       | 10857             |
| IInd        | 15-09-2022 | 45%             | 1085978 | 36%                                                       | 868783  | -                | 0      | 0            | 1085978                      | 32577             |
| IIIrd       | 15-12-2022 | 75%             | 1809964 | 75%                                                       | 1809964 | -                | 0      | 0            | 1809964                      | 54297             |
| IVth        | 15-03-2023 | 100%            | 2413285 | 100%                                                      | 2413285 | -                | 0      | 0            | 2413285                      | 24132             |

**FIXED ASSETS**

| Particulars | Rate | WDV as on 01/04/2022 | Addition                             |                                           | Deduction | Total        | Dep for the Year | WDV as on 31/03/2023 |
|-------------|------|----------------------|--------------------------------------|-------------------------------------------|-----------|--------------|------------------|----------------------|
|             |      |                      | More than 180 Days (Before 04-10-22) | Less than 180 Days (On or After 04-10-22) |           |              |                  |                      |
|             |      |                      | Rs.                                  | Rs.                                       | Rs.       | Rs.          | Rs.              | Rs.                  |
| MOTOR CAR   | 15%  | 2,11,254.00          | 7,16,005.00                          | 0.00                                      | 0.00      | 9,27,259.00  | 1,39,089.00      | 7,88,170.00          |
| COMPUTERS   |      |                      |                                      |                                           |           |              |                  |                      |
| COMPUTER    | 40%  | 4,391.00             | 0.00                                 | 37,600.00                                 | 0.00      | 41,991.00    | 9,276.00         | 32,715.00            |
| VEHICLES    |      |                      |                                      |                                           |           |              |                  |                      |
| TWO WHEELER | 15%  | 36,422.00            | 0.00                                 | 0.00                                      | 0.00      | 36,422.00    | 5,463.00         | 30,959.00            |
| Total       |      | 2,52,067.00          | 7,16,005.00                          | 37,600.00                                 | 0.00      | 10,05,672.00 | 1,53,828.00      | 8,51,844.00          |

**Tax Credit for AMT Paid under section 115JC against Tax Liability**

| A.Y.    | Normal Tax Liability | Tax Liability u/s 115JC | Tax Payable by the Assessee | Additional Tax Liability | Extra FTC Utilised for AMT Provision | Credit u/s 115JD Utilised | Credit Lapsed | Credit Available for Carry Forward |
|---------|----------------------|-------------------------|-----------------------------|--------------------------|--------------------------------------|---------------------------|---------------|------------------------------------|
| 2022-23 | 110457               | 380514                  | 380514                      | 270057                   | -                                    | -                         | -             | 270057                             |
| 2023-24 | 55626                | 2431016                 | 2431016                     | 2375390                  | -                                    | -                         | -             | 2645447                            |

**DISALLOWED U/S 36**

| Sr. No. | Particulars                  | Amount   |
|---------|------------------------------|----------|
| 1       | Employee Contribution of ESI | 2108.00  |
| 2       | Employee Contribution of PF  | 17377.00 |
|         | Total                        | 19485.00 |

| Sr. No. | Particulars                | Amount          |
|---------|----------------------------|-----------------|
| 1       | GST late fee and Interest  | 13100.00        |
| 2       | interest / Late fee on TDS | 35096.00        |
|         | <b>Total</b>               | <b>48196.00</b> |

### Details of Taxpayer Information Summary

| S. N. | Information Category      | Income Head       | Section | Processed Value | Derived Value | As per Computation/ ITR | Difference   | As per 26AS | Difference   |
|-------|---------------------------|-------------------|---------|-----------------|---------------|-------------------------|--------------|-------------|--------------|
|       | (1)                       | (2)               | (3)     | (4)             | (5)           | (6)                     | (7)=(5)-(6)  | (8)         | (9)=(8)-(6)  |
| 1     | Interest from deposit     | Other Source      | 194A    | 177314.00       | 177314.00     | 177535.00               | -221.00      | 177314.00   | -221.00      |
| 2     | Business receipts         | Business          |         | 0.00            | 0.00          | 83521902.00             | -83521902.00 | 0.00        | -83521902.00 |
| 3     | GST turnover              | Profit & Loss A/c |         | 61581600.00     | 61581600.00   | 83521902.00             | -21940302.00 | 0.00        | -83521902.00 |
| 4     | GST purchases             | Profit & Loss A/c |         | 44531495.00     | 44531495.00   | 0.00                    | 44531495.00  |             |              |
| 5     | Purchase of time deposits |                   |         | 11000000.00     | 11000000.00   |                         |              |             |              |

SOHAM SATISH MODI  
(Designated Partner)



## INDEPENDENT AUDITOR'S REPORT

**KGM & CO**  
Chartered Accountants

To the Partners of Modi Realty Genome Valley LLP [LLP IN: AAJ-1117]

### Opinion

We have audited the financial statements of Modi Realty Genome Valley LLP, which comprise the balance sheet at March 31<sup>st</sup> 2023, and the profit and loss account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2023, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the 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.

For KGM & Co  
Chartered Accountants  
Firm's Registration No. 0153538

  
Pranay Mehta  
Partner  
Membership: 233650  
UDIN: 23233650BGXMA04957



Place: Hyderabad  
Date: 25-09-2023

**KGM & CO**

5-4-187/3 & 4,  
First Floor, Soham Mansion,

|                             |                                                                                       |                           |               |
|-----------------------------|---------------------------------------------------------------------------------------|---------------------------|---------------|
| <b>Name Of Assessee</b>     | : <b>Modi Reality Genome Valley Llp</b>                                               |                           |               |
| <b>PAN</b>                  | : <b>ABFFM3063P</b>                                                                   |                           |               |
| <b>Office Address</b>       | : 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003 |                           |               |
| <b>Status</b>               | : <b>FIRM (LIMITED LIABILITY)</b>                                                     | <b>Assessment Year</b>    | : 2023 - 2024 |
| <b>Ward No</b>              | : <b>WARD 1(1),HYDERABAD</b>                                                          | <b>Financial Year</b>     | : 2022 - 2023 |
| <b>D.O.I.</b>               | : 10/04/2017                                                                          |                           |               |
| <b>Mobile No.</b>           | : 8978144447                                                                          |                           |               |
| <b>Email Address</b>        | : ebanking@modiproperties.com                                                         |                           |               |
| <b>Method Of Accounting</b> | : Accrual                                                                             |                           |               |
| <b>Name Of Bank</b>         | : Yes Bank                                                                            |                           |               |
| <b>Micr Code</b>            | : 500532002                                                                           |                           |               |
| <b>Ifsc Code</b>            | : Yesb0000097                                                                         |                           |               |
| <b>Address</b>              | : Begumpet, Secundrabad                                                               |                           |               |
| <b>Account No.</b>          | : 009763700002255                                                                     |                           |               |
| <b>Return</b>               | : Original                                                                            |                           |               |
| <b>Import Date</b>          | : Ais : 22-09-2023 11:17 Am                                                           | Tis : 22-09-2023 11:17 Am |               |
|                             | 26as : 22-09-2023 11:17 Am                                                            |                           |               |

### COMPUTATION OF TOTAL INCOME

#### Profits And Gains From Business And Profession

11103153

#### Modi Reality Genome Valley Llp

Profit Before Tax As Per Profit And Loss Account

11213760

Add :

Depreciation Disallowed

153829

Disallowed U/s 36

19485

Disallowed U/s 37

48196

221510

11435270

Less :

Interest On It Refund

177535

Interest On Bank Fdr

754

Allowed Depreciation

153828

-332117

11103153

#### Income From Other Sources

178289

Interest On Bank Fd- Yes Bank

177535

Interest On Income Tax Refund

754

Total

178289

#### Gross Total Income

11281442

#### Less Deductions Under Chapter-VIA

80IBA Profits And Gains From Housing Projects

11083668

Total Deductions

11083668

#### Total Income

197774

Total Income Rounded Off U/s 288A

197770

### COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 197770 @ 30%

59331

Add: Health And Education Cess @ 4%

59331

Tax As Per Normal Provisions

2373

61704

#### Computation Of Adjusted Total Income U/s 115JC

Net Income

197770

Add: Deduction Claimed U/s 80IBA

11083668



**Computation Of Alternate Minimum Tax U/s 115JC**

Tax @ 18.5% On Adjusted Total Income Of Rs. 11281438

Add: Surcharge @ 12%

Add: Health And Education Cess @ 4%

Alternate Minimum Tax

**Higher Of (61704 Or 2431015)**

Amt Credit C/f [2431015-61704]

**Less Tax Deducted At Source**

Section 194a: Other Interest

**Add Interest Payable**

Interest U/s 234B

Interest U/s 234C

**Less Self Assessment Tax U/s 140A**

6939001 - 00048 - 13-09-2023

**Tax Payable**

Tax Rounded Off U/s 288B

|         |         |
|---------|---------|
| 2087066 |         |
| 250448  |         |
| 2337514 |         |
| 93501   |         |
| 2431015 |         |
|         | 2431015 |
| 2369311 |         |
| 17731   | 17731   |
|         | 2413284 |
| 144792  |         |
| 121863  | 266655  |
|         | 2679939 |
| 500000  | 500000  |
|         | 2179939 |
|         | 2179940 |

**ADVANCE TAX INSTALLMENTS**

| Installment | Due Date   | Due Installment |         | Minimum Advance Tax to be Paid to avoid Interest u/s 234C |         | Advance Tax Paid |        |              | Interest U/s 234C Payable on | Interest U/s 234C |
|-------------|------------|-----------------|---------|-----------------------------------------------------------|---------|------------------|--------|--------------|------------------------------|-------------------|
|             |            | %               | Amount  | %                                                         | Amount  | Date             | Amount | Gross Amount |                              |                   |
| (1)         | (2)        | (3)             | (4)     | (5)                                                       | (6)     | (7)              | (8)    | (9)          | (10)=(4-9)                   | (11)              |
| Ist         | 15-06-2022 | 15%             | 361993  | 12%                                                       | 289594  | -                | 0      | 0            | 361993                       | 10857             |
| IInd        | 15-09-2022 | 45%             | 1085978 | 36%                                                       | 868782  | -                | 0      | 0            | 1085978                      | 32577             |
| IIInd       | 15-12-2022 | 75%             | 1809963 | 75%                                                       | 1809963 | -                | 0      | 0            | 1809963                      | 54297             |
| IVth        | 15-03-2023 | 100%            | 2413284 | 100%                                                      | 2413284 | -                | 0      | 0            | 2413284                      | 24132             |

**FIXED ASSETS**

| Particulars  | Rate | WDV as on 01/04/2022 | Addition           |                    | Deduction   | Total               | Dep for the Year   | WDV as on 31/03/2023 |
|--------------|------|----------------------|--------------------|--------------------|-------------|---------------------|--------------------|----------------------|
|              |      |                      | More than 180 Days | Less than 180 Days |             |                     |                    |                      |
|              |      |                      | Rs.                | Rs.                | Rs.         | Rs.                 | Rs.                | Rs.                  |
| MOTOR CAR    | 15%  | 2,11,254.00          | 7,16,005.00        | 0.00               | 0.00        | 9,27,259.00         | 1,39,089.00        | 7,88,170.00          |
| COMPUTERS    |      |                      |                    |                    |             |                     |                    |                      |
| COMPUTER     | 40%  | 4,391.00             | 0.00               | 37,600.00          | 0.00        | 41,991.00           | 9,276.00           | 32,715.00            |
| VEHICLES     |      |                      |                    |                    |             |                     |                    |                      |
| TWO WHEELER  | 15%  | 36,422.00            | 0.00               | 0.00               | 0.00        | 36,422.00           | 5,463.00           | 30,959.00            |
| <b>Total</b> |      | <b>2,52,067.00</b>   | <b>7,16,005.00</b> | <b>37,600.00</b>   | <b>0.00</b> | <b>10,05,672.00</b> | <b>1,53,828.00</b> | <b>8,51,844.00</b>   |

**Tax Credit for AMT Paid under section 115JC against Tax Liability**

| A.Y.    | Normal Tax Liability | Tax Liability u/s 115JC | Tax Payable by the Assessee | Additional Tax Liability | Extra FTC Utilised for AMT Provision | Credit u/s 115JD Utilised | Credit Lapsed | Credit Available for Carry Forward |
|---------|----------------------|-------------------------|-----------------------------|--------------------------|--------------------------------------|---------------------------|---------------|------------------------------------|
| 2022-23 | 110457               | 380514                  | 380514                      | 270057                   | -                                    | -                         | -             | 270057                             |
| 2023-24 | 61704                | 2431015                 | 2431015                     | 2369311                  | -                                    | -                         | -             | 2639368                            |

**DISALLOWED U/S 36**

| Sr. No. | Particulars                  | Amount          |
|---------|------------------------------|-----------------|
| 1       | Employee Contribution of ESI | 2108.00         |
| 2       | Employee Contribution of PF  | 17377.00        |
|         | <b>Total</b>                 | <b>19485.00</b> |

**DISALLOWED U/S 37**



|   |                            |                 |
|---|----------------------------|-----------------|
| 1 | GST late fee and Interest  | 13100.00        |
| 2 | interest / Late fee on TDS | 35096.00        |
|   | <b>Total</b>               | <b>48196.00</b> |

### Details of Taxpayer Information Summary

| S. N. | Information Category      | Income Head       | Section | Processed Value | Derived Value | As per Computation/ ITR | Difference   | As per 26AS | Difference   |
|-------|---------------------------|-------------------|---------|-----------------|---------------|-------------------------|--------------|-------------|--------------|
|       | (1)                       | (2)               | (3)     | (4)             | (5)           | (6)                     | (7)=(5)-(6)  | (8)         | (9)=(8)-(6)  |
| 1     | Interest from deposit     | Other Source      | 194A    | 177314.00       | 177314.00     | 177535.00               | -221.00      | 177314.00   | -221.00      |
| 2     | Business receipts         | Business          |         | 0.00            | 0.00          | 83521902.00             | -83521902.00 | 0.00        | -83521902.00 |
| 3     | GST turnover              | Profit & Loss A/c |         | 61581600.00     | 61581600.00   | 83521902.00             | -21940302.00 | 0.00        | -83521902.00 |
| 4     | GST purchases             | Profit & Loss A/c |         | 44531495.00     | 44531495.00   | 0.00                    | 44531495.00  |             |              |
| 5     | Purchase of time deposits |                   |         | 11000000.00     | 11000000.00   |                         |              |             |              |

*[Handwritten Signature]*

*[Handwritten Signature]*

**SOHAM SATISH MODI**  
(Designated Partner)



**M/s. MODI REALTY GENOME VALLEY LLP**

**LLP IN: AAJ-1117**

**Statement of Assets & Liabilities as at 31st March 2023**

| Particulars                           | Note No | As at 31st March 2023 |                     | As at 31st March 2022 |                     |
|---------------------------------------|---------|-----------------------|---------------------|-----------------------|---------------------|
| <b>I CONTRIBUTION AND LIABILITIES</b> |         |                       |                     |                       |                     |
| <b>1 Partners' funds</b>              |         |                       |                     |                       |                     |
| (a) Fixed Capital Contribution        | 2       | 1,00,000              |                     | 1,00,000              |                     |
| (b) Current contribution              | 3       | 4,92,41,815           | 4,93,41,815         | 5,95,38,816           | 5,96,38,816         |
| <b>2 Current liabilities</b>          |         |                       |                     |                       |                     |
| (a) Loans                             |         |                       |                     |                       |                     |
| (i) Secured Loans                     | 4       | 1,50,33,484           |                     | 1,85,58,954           |                     |
| (i) Un Secured Loans                  | 5       | 2,96,41,000           |                     | 1,02,82,731           |                     |
|                                       |         | 4,46,74,484           |                     | 2,88,41,685           |                     |
| (b) Trade Payables                    | 6       | 70,75,934             |                     | 2,56,42,541           |                     |
| (c) Other Curent Liabilities          | 7       | 29,33,376             | 5,46,83,794         | 4,48,894              | 5,49,33,120         |
| <b>TOTAL</b>                          |         |                       | <b>10,40,25,609</b> |                       | <b>11,45,71,936</b> |
| <b>II ASSETS</b>                      |         |                       |                     |                       |                     |
| <b>1 Non-current assets</b>           |         |                       |                     |                       |                     |
| (a) Fixed assets                      |         |                       |                     |                       |                     |
| (i) Tangible Assets                   | 8       |                       | 8,51,843            |                       | 2,52,067            |
| (ii) Intangible Assets                |         |                       |                     |                       |                     |
| <b>2 Current assets</b>               |         |                       |                     |                       |                     |
| (a) Inventories                       |         | 7,80,15,749           |                     | 8,05,03,020           |                     |
| (b) Deposits, Loans and Advances      | 9       | 47,41,084             |                     | 38,35,409             |                     |
| (c) Trade Receivables                 | 10      | 1,83,60,633           |                     | 1,95,74,672           |                     |
| (d) Cash and Bank Balances            | 11      | 20,56,299             |                     | 1,03,71,365           |                     |
| (e) Other Current Assets              | 12      | -                     | 10,31,73,765        | 35,403                | 11,43,19,868        |
| <b>TOTAL</b>                          |         |                       | <b>10,40,25,609</b> |                       | <b>11,45,71,936</b> |
| Significant Accounting Policies/Notes | 1       |                       |                     |                       |                     |

As per our report of even date

For KGM & Co  
Chartered Accountants  
Firm's Registration No.015353S

CA Pranay Mehta  
M No : 233650  
(Partner)  
Place: Hyderabad  
Date: 25-09-2023  
UDIN: 23233650BGXMAO4957



For and on behalf of the Partners  
M/s. MODI REALTY GENOME VALLEY LLP

*(Signature)*  
Soham Modi  
(Partners)  
DIN: 00522546

*(Signature)*  
Ashish Modi  
(Partners)  
DIN: 00011575



**M/s. MODI REALTY GENOME VALLEY LLP**

**LLP IN: AAJ-1117**

**Statement of Profit and Loss for the year ended 31st March 2023**

| Particulars                                  | Note No | Year ended 31st March 2023 |             | Year ended 31st March 2022 |             |
|----------------------------------------------|---------|----------------------------|-------------|----------------------------|-------------|
| <b>I Revenue from operations</b>             |         |                            |             |                            |             |
| Revenue from sale of Units                   | 13      | 8,35,21,902                |             | 5,01,43,068                |             |
| Other Income                                 | 14      | 1,78,289                   |             | 4,08,169                   |             |
| <b>III Total Revenue (I+II)</b>              |         |                            | 8,37,00,191 |                            | 5,05,51,237 |
| <b>IV Expenses:</b>                          |         |                            |             |                            |             |
| Construction Cost Recognised                 | 15      | 6,27,98,052                |             | 5,05,60,571                |             |
| Changes in inventories                       | 16      | 24,87,271                  |             | (1,70,34,741)              |             |
| Employee benefit Expenses                    | 17      | 21,57,034                  |             | 22,58,883                  |             |
| Depreciation                                 |         | 1,53,829                   |             | 46,635                     |             |
| Other Expenses                               | 18      | 48,90,244                  |             | 55,33,274                  |             |
| <b>Total expenses</b>                        |         |                            | 7,24,86,429 |                            | 4,13,64,622 |
| <b>V Profit/(Loss) before Taxes (III-IV)</b> |         |                            | 1,12,13,761 |                            | 91,86,616   |
| <b>VI Less: Provision Current Tax</b>        |         |                            | 26,97,670   |                            | -           |
| <b>VII Profit/(Loss) before Taxes (V-VI)</b> |         |                            | 85,16,091   |                            | 91,86,616   |
| <b>VIII Appropriation</b>                    |         |                            |             |                            |             |
| Profit transferred to Partner's Account :    |         |                            |             |                            |             |
| Ashish Modi                                  |         | 85,161                     |             | 91,866                     |             |
| Modi & Modi Realty Hyderabad Pvt. Ltd.       |         | 84,30,931                  | 85,16,091   | 90,94,750                  | 91,86,616   |
| Significant Accounting Policies/Notes        | 1       |                            |             |                            |             |

As per our report of even date

For KGM & Co

Chartered Accountants

Firm's Registration No.015353S

CA Pranay Mehta

M No : 233650

(Partner)

Place: Hyderabad

Date: 25-09-2023

UDIN: 23233650BGXMAO4957



For and on behalf of the Partners

M/s. MODI REALTY GENOME VALLEY LLP

*(Signature)*  
Soham Modi  
(Partners)

DIN: 00522546

*(Signature)*

Ashish Modi

(Partners)

DIN: 00011575



## Notes forming part of Financial Statements for the year ended 31st March 2023

## 2 Fixed Capital Contribution

| Particulars                          | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|--------------------------------------|-------------------------------|-------------------------------|
| Ashish Modi                          | 1,000                         | 1,000                         |
| Modi & Modi Realty Hyderabad Pvt Ltd | 99,000                        | 99,000                        |
| <b>Total</b>                         | <b>1,00,000</b>               | <b>1,00,000</b>               |

## 3 Current Contribution

| Particulars                          | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|--------------------------------------|-------------------------------|-------------------------------|
| Ashish Modi                          | 1,26,898                      | 45,958                        |
| Modi & Modi Realty Hyderabad Pvt Ltd | 4,91,14,916                   | 5,94,92,857                   |
| <b>Total</b>                         | <b>4,92,41,815</b>            | <b>5,95,38,816</b>            |

## 4 Secured Loans

| Particulars                                                                                                                                                                                           | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Bajaj Housing Finance Limited<br>(Secured Against Project "Bloomdale Residency" and Equitable mortgage on unsold units and UDS there upon mortgage to GHMC/HMDA in the project "Bloomdale Residency") | 1,45,72,389                   | 1,85,58,954                   |
| Mahindra and Mahindra Finance Ser Ltd<br>(Secured Against Mahindra New Wagnor ZXI)                                                                                                                    | 4,61,095                      | -                             |
| <b>Total</b>                                                                                                                                                                                          | <b>1,50,33,484</b>            | <b>1,85,58,954</b>            |

## 5 Unsecured Loans

| Particulars               | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|---------------------------|-------------------------------|-------------------------------|
| Modi Consultancy Services | 1,93,76,000                   | -                             |
| Paramount Builders        | -                             | 17,731                        |
| Modi Properties Pvt Ltd   | 1,02,65,000                   | 1,02,65,000                   |
| <b>Total</b>              | <b>2,96,41,000</b>            | <b>1,02,82,731</b>            |

## 6 Trade payables

| Particulars                                                                | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|----------------------------------------------------------------------------|-------------------------------|-------------------------------|
| Total Outstanding dues of micro and small enterprises                      | -                             | -                             |
| Total Outstanding dues of creditors other than micro and small enterprises | 70,75,934                     | 2,56,42,541                   |
| <b>Total</b>                                                               | <b>70,75,934</b>              | <b>2,56,42,541</b>            |

## a) Trade Payables ageing schedule

As at March 31, 2023

| Particulars                | Outstanding for following periods from due date of payment |                  |              |                      |                  |
|----------------------------|------------------------------------------------------------|------------------|--------------|----------------------|------------------|
|                            | Less than 1<br>year                                        | 1-2 years        | 2-3<br>years | More than 3<br>years | Total            |
| i. MSME                    |                                                            |                  |              |                      |                  |
| ii. Others                 | 31,32,333                                                  | 39,43,601        | -            | -                    | 70,75,934        |
| iii. Disputed dues - MSME  | -                                                          | -                | -            | -                    | -                |
| iv. Disputed dues - Others | -                                                          | -                | -            | -                    | -                |
| <b>Total</b>               | <b>31,32,333</b>                                           | <b>39,43,601</b> | <b>-</b>     | <b>-</b>             | <b>70,75,934</b> |

As at March 31, 2022

| Particulars                | Outstanding for following periods from due date of payment |                    |              |                      |                    |
|----------------------------|------------------------------------------------------------|--------------------|--------------|----------------------|--------------------|
|                            | Less than 1<br>year                                        | 1-2 years          | 2-3<br>years | More than 3<br>years | Total              |
| i. MSME                    |                                                            |                    |              |                      |                    |
| ii. Others                 | -                                                          | 2,56,42,541        | -            | -                    | 2,56,42,541        |
| iii. Disputed dues - MSME  | -                                                          | -                  | -            | -                    | -                  |
| iv. Disputed dues - Others | -                                                          | -                  | -            | -                    | -                  |
| <b>Total</b>               | <b>-</b>                                                   | <b>2,56,42,541</b> | <b>-</b>     | <b>-</b>             | <b>2,56,42,541</b> |



## Notes forming part of Financial Statements for the year ended 31st March 2023

## 7 Other Current Liabilities

| Particulars               | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|---------------------------|-------------------------------|-------------------------------|
| TDS Payable               | 48,872                        | 2,12,439                      |
| Electricity Bills Payable | 28,238                        | 37,497                        |
| Esi Payable               | 8,235                         | -                             |
| PF Payable                | 19,762                        | -                             |
| GST Payable               | 1,46,030                      | 1,41,960                      |
| Audit Fees payable        | -                             | 55,848                        |
| IT Provision              | 26,79,939                     | -                             |
| Professional Tax          | 2,300                         | 1,150                         |
| <b>Total</b>              | <b>29,33,376</b>              | <b>4,48,894</b>               |

## 9 Deposits, Loans and Advances

| Particulars          | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|----------------------|-------------------------------|-------------------------------|
| Loans & Advances     | 34,81,084                     | 26,36,409                     |
| Advances Contractors | 12,60,000                     | 11,99,000                     |
| <b>Total</b>         | <b>47,41,084</b>              | <b>38,35,409</b>              |

## 10 Trade Receivables

| Particulars                                 | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|---------------------------------------------|-------------------------------|-------------------------------|
| Receivable – Secured and Considered Good    | -                             | -                             |
| Receivable – Unsecured and Considered Good  | 1,83,60,633                   | 1,95,74,672                   |
| – Significant increase in credit risk       | -                             | -                             |
| – Credit impaired                           | -                             | -                             |
| Less: Allowances for Bad and Doubtful Debts | -                             | -                             |
| <b>Total</b>                                | <b>1,83,60,633</b>            | <b>1,95,74,672</b>            |

## 11 Cash and Bank balances

| Particulars                                       | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|---------------------------------------------------|-------------------------------|-------------------------------|
| Cash in hand                                      | 1,05,087                      | 1,05,687                      |
| <b>Bank Accounts :</b>                            |                               |                               |
| <b>In Current A/c</b>                             |                               |                               |
| BANK-Indus Ind BHFL ESCROW Ac-259502288200        | 5,21,010                      | 2,25,000                      |
| BANK-Indus Ind BHFL RERA Ac-250130012074          | 12,15,690                     | -                             |
| BANK-Kotak Mahindra Bank Current Acc - 2013751177 | (3,886)                       | (2,026)                       |
| Yes Bank OD Account                               | -                             | 14,37,825                     |
| Yes Bank FDR / Accrued interest                   | -                             | 86,04,879                     |
| BANK-YES Bank Current Acc-009763700002255         | 2,18,398                      | -                             |
| <b>Total</b>                                      | <b>20,56,299</b>              | <b>1,03,71,365</b>            |

## 12 Other Current Assets

| Particulars    | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|----------------|-------------------------------|-------------------------------|
| TDS Receivable | -                             | 35,403                        |
| <b>Total</b>   | <b>-</b>                      | <b>35,403</b>                 |



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## Notes to the Statement of Profit and loss Account for the year ended 31st March 2023

## 13 Revenue from sale of Units

| Particulars        | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|--------------------|-------------------------------|-------------------------------|
| Revenue Recognized | 8,35,21,902                   | 5,01,43,068                   |
| <b>Total</b>       | <b>8,35,21,902</b>            | <b>5,01,43,068</b>            |

## 14 Other Income

| Particulars                   | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|-------------------------------|-------------------------------|-------------------------------|
| Interest On FD                | 1,77,535                      | 3,54,025                      |
| Interest on Income Tax Refund | 754                           | -                             |
| Forefited Account             | -                             | 50,000                        |
| Miscellaneous Income          | -                             | 100                           |
| Prior Period Items            | -                             | 4,044                         |
| <b>Total</b>                  | <b>1,78,289</b>               | <b>4,08,169</b>               |

## 15 Construction Cost Recognised

| Particulars                    | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|--------------------------------|-------------------------------|-------------------------------|
| Opening WIP                    | 8,05,03,020                   | 6,34,68,279                   |
| Add: Purchases During the Year | 6,27,98,052                   | 5,05,60,571                   |
| Less : Closing WIP             | (7,80,15,749)                 | (8,05,03,020)                 |
| <b>Total</b>                   | <b>6,52,85,323</b>            | <b>3,35,25,830</b>            |

## 16 Changes in Inventory

| Particulars        | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|--------------------|-------------------------------|-------------------------------|
| Opening WIP        | 8,05,03,020                   | 6,34,68,279                   |
| Less : Closing WIP | 7,80,15,749                   | 8,05,03,020                   |
| <b>Total</b>       | <b>24,87,271</b>              | <b>(1,70,34,741)</b>          |



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## Notes to the Statement of Profit and loss Account for the year ended 31st March 2023

## 17 Employee Benefit Expenses

| Particulars                                 | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|---------------------------------------------|-------------------------------|-------------------------------|
| Salaries, wages, bonus and other allowances | 16,57,681                     | 13,80,196                     |
| Commission/Brokerage                        | 4,04,539                      | 8,77,088                      |
| ESI/PF/PT                                   | 92,633                        | -                             |
| Gratuity                                    | 2,181                         | 1,599                         |
| <b>Total</b>                                | <b>21,57,034</b>              | <b>22,58,883</b>              |

## 18 Other Expenses

| Particulars                                    | Year Ended<br>31st March 2023 | Year Ended<br>31st March 2022 |
|------------------------------------------------|-------------------------------|-------------------------------|
| Interest on Car Loan                           | 40,795                        | -                             |
| FEXP-Interest on Over Draft                    | -                             | 6,450                         |
| FEXP-Interest on Unsecured Loans               | -                             | 19,701                        |
| GST Late Fee                                   | 13,100                        | 8,080                         |
| TDS                                            | 34,741                        | 24,903                        |
| Marketing Expenses                             | 11,314                        | -                             |
| Advertising                                    | 3,64,146                      | 3,40,557                      |
| PS-QC Charges-18%                              | -                             | 22,000                        |
| Compensation                                   | -                             | 10,00,000                     |
| Hoarding Rent URD                              | 3,95,510                      | 2,96,800                      |
| Gold Coins                                     | 25,728                        | -                             |
| Brouchers, Flyers & Stationery                 | 43,200                        | -                             |
| Hoarding Boards for Adv                        | 4,46,447                      | 6,33,490                      |
| Print and Digital Media 18%                    | 1,54,577                      | 3,22,982                      |
| Print Media                                    | 4,01,110                      | 4,02,001                      |
| Tour & Travel                                  | 12,577                        | 10,511                        |
| Promotions Service Charges 18%                 | 35,202                        | -                             |
| Consultancy Charges 18%                        | 1,08,358                      | -                             |
| Service Charges on PO                          | 69,767                        | 38,123                        |
| Admin, Audit & Marketing Service Charges - 18% | 10,16,360                     | 7,43,378                      |
| Admin Services Charges-18%                     | 6,30,692                      | 5,46,183                      |
| CR Consultation Charges-18%                    | 2,12,007                      | 2,38,324                      |
| Bank Charges                                   | 1,860                         | 8,114                         |
| Fees & Charges                                 | 600                           | 890                           |
| Ineligible RCM                                 | 92,699                        | 20,000                        |
| Other Expenses                                 | 17,598                        | 4,500                         |
| Car Hire Charges 18%                           | 3,54,700                      | 3,00,291                      |
| Legal Services                                 | 29,074                        | 38,796                        |
| News Paper & Periodicals                       | 440                           | 2,420                         |
| Other Insurance                                | 22,407                        | 7,763                         |
| Printing & Stationary                          | 78,907                        | 2,03,067                      |
| Registration and Misc Charges                  | 5,100                         | 4,450                         |
| Rent                                           | 96,000                        | 60,000                        |
| Repairs & Maintenance-Automobiles              | 1,858                         | 17,176                        |
| Rounded Off                                    | 24                            | 49                            |
| Vehicle Repairs Maintenance                    | 88,537                        | 22,978                        |
| Written Off                                    | 195                           | 25,500                        |
| Prior Period Items                             | 10,358                        | -                             |
| Misc. Expenses                                 | 14,482                        | 8,585                         |
| Financial Consultancy                          | 59,420                        | 1,43,434                      |
| TDS Payable 2020-21                            | 355                           | 11,777                        |
| <b>Total</b>                                   | <b>48,90,244</b>              | <b>55,33,274</b>              |



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**M/s. MODI REALTY GENOME VALLEY LLP**

**LLP IN: AAJ-1117**

**Ashish Modi**

| Particulars    | Amount       | Particulars             | Amount       |
|----------------|--------------|-------------------------|--------------|
|                |              | By Balance b/d          | 1,000        |
| By Balance c/f | 1,000        | By Capital Contribution | -            |
|                | <b>1,000</b> |                         | <b>1,000</b> |

**Modi & Modi Realty Hyderabad Pvt Ltd**

| Particulars    | Amount        | Particulars             | Amount        |
|----------------|---------------|-------------------------|---------------|
|                |               | By Balance b/d          | 99,000        |
| To balance c/f | 99,000        | By Capital Contribution | -             |
|                | <b>99,000</b> |                         | <b>99,000</b> |

**Ashish Modi-Current**

| Particulars    | Amount          | Particulars               | Amount          |
|----------------|-----------------|---------------------------|-----------------|
| To Drawings    | 4,221           | By Balance b/d            | 45,958          |
|                |                 | By Amount paid to vendors | -               |
| By Balance c/f | 1,26,898        | By Net Profit             | 85,161          |
|                | <b>1,31,119</b> |                           | <b>1,31,119</b> |

**Modi & Modi Realty Hyderabad Pvt Ltd-Current**

| Particulars    | Amount             | Particulars               | Amount             |
|----------------|--------------------|---------------------------|--------------------|
| To Drawings    | 2,01,08,872        | By Balance b/d            | 5,94,92,857        |
|                |                    | By Amount paid to vendors | 13,00,000          |
| To balance c/f | 4,91,14,916        | By Net Profit             | 84,30,931          |
|                | <b>6,92,23,788</b> |                           | <b>6,92,23,788</b> |



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ASSESSMENT YEAR 2023-24 BALANCES AS ON: 31-03-2023  
NAME OF THE ENTITY: M/s. MODI REALTY GENOME VALLEY LLP  
FIXED ASSETS 8

| Sl.No. | Name of the Asset | W.D.F.<br>01.04.2022 | Additions Before<br>30.09.22 | Additions After<br>30.09.22 | Deductions | Total     | Rate of<br>Depreciation | Amount of<br>Depreciation | W.D.V. C/f.<br>31.03.2023 |
|--------|-------------------|----------------------|------------------------------|-----------------------------|------------|-----------|-------------------------|---------------------------|---------------------------|
| 1      | Alto Car          | 2,11,254             | -                            | -                           | -          | 2,11,254  | 15%                     | 31,688                    | 1,79,566                  |
| 2      | Computers         | 4,391                | -                            | 37,600                      | -          | 41,991    | 40%                     | 9,276                     | 32,715                    |
| 3      | Electrical Bike   | 36,422               | -                            | -                           | -          | 36,422    | 15%                     | 5,463                     | 30,959                    |
| 4      | Maruti Car Vagnor | -                    | 7,16,005                     | -                           | -          | 7,16,005  | 15%                     | 1,07,401                  | 6,08,604                  |
|        | Current Year      | 2,52,067             | 7,16,005                     | 37,600                      | -          | 10,05,672 | -                       | 1,53,829                  | 8,51,843                  |
|        | Previous Year     | 2,98,702             | -                            | -                           | -          | 2,98,702  | -                       | 46,635                    | 2,52,067                  |



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**Schedules forming part of Financial Statements for the year ended 31st March 2023**

**Current Liabilities**

**Trade Payables**

| Particulars                    | FY 2022-23       | FY 2021-22         |
|--------------------------------|------------------|--------------------|
| Construction Material Vendors  | 18,54,550        | 5,04,226           |
| Contractors on Accounts        | 14,91,645        | 74,21,210          |
| Expenses Cards Credit Balances | 16,908           | 4,223              |
| Service Providers              | 9,74,326         | 3,62,850           |
| Staff                          | 1,59,459         | 1,89,394           |
| Customer Credit Balances       | 25,79,043        | 1,37,706           |
| Instalments Receivable         | -                | 1,70,22,932        |
| <b>Total</b>                   | <b>70,75,932</b> | <b>2,56,42,541</b> |

**Current Assets**

**Trade Receivables**

| Particulars          | FY 2022-23         | FY 2021-22         |
|----------------------|--------------------|--------------------|
| Customers Accounts   | 1,30,42,603        | 1,94,74,672        |
| Cancelled Flats      | 1,00,000           | 1,00,000           |
| Aedis Developers LLP | 2,560              | -                  |
| Unbilled Revenue     | 52,15,470          | -                  |
| <b>Total</b>         | <b>1,83,60,633</b> | <b>1,95,74,672</b> |

**Loans & Advances**

| Particulars                | FY 2022-23       | FY 2021-22       |
|----------------------------|------------------|------------------|
| Advances                   | 10,00,000        | 10,886           |
| Advances Contractors       | 10,12,750        | 9,20,274         |
| Advances Suppliers         | 12,62,729        | 6,18,894         |
| Advances Service Providers | 91,772           | 36,229           |
| Expenses Card Advances     | 90,020           | 15,540           |
| Others                     | 20,000           | 10,33,560        |
| Salaries Accounts          | 3,813            | 1,026            |
| <b>Total</b>               | <b>34,81,084</b> | <b>26,36,409</b> |

**Deposits**

| Particulars                | FY 2022-23       | FY 2021-22       |
|----------------------------|------------------|------------------|
| Bpcl                       | 10,000           | 10,000           |
| Modi Soham HUF Deposit Ac  | 1,00,000         | 1,00,000         |
| P Anitha Reddy             | -                | 24,000           |
| Summit Builders            | 1,00,000         | 15,000           |
| Summit Sales LLP           | 10,00,000        | 10,00,000        |
| Summit Sales LLP Logistics | 50,000           | 50,000           |
| <b>Total</b>               | <b>12,60,000</b> | <b>11,99,000</b> |



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**MODI REALTY GENOME VALLEY LLP**  
**ASSESSMENT YEAR :: 2023-2024**  
**Notes to Accounts**

**1) Significant Accounting Policies**

**a) Accounting Conventions**

The accounts have been prepared using historical cost conventions and on the basis of going concern with revenues recognized and expenses incurred on accrual basis unless otherwise stated.

**b) Use of Accounting Estimates:**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that effect the reported amounts of assets & liabilities as at the date of the financial statements. The reported amount of revenues & expenses during the reported period, actual results could differ from the estimates.

**c) Inventories**

i) Land is stated at cost.

ii) Building construction work is stated at cost including estimated profits declared year to year till completion of the project.

**d) 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 upto the balance sheet date bear to the estimated total cost of each project.

The estimated of 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.

**e) Fixed Assets:**

Fixed Assets are stated at historical cost net of tax / duty credit availed, if any. Cost comprises the cost of acquisition / construction and any cost attributable to bring the asset to its working condition for its intended use.

**f) Depreciation:**

Depreciation on Fixed assets is provided on W.D.V. method at the rates and in the manner specified under I.T. Act/Rules.

**g) Borrowing Costs:**

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to any fixed assets are charged to the Profit and Loss account.



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*[Handwritten signature]*



**h) Provisions:**

Provisions are recognized when there is a present obligation as result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a realizable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet Date.

**i) Contingent Liabilities:**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimated of the amount cannot be made.

**j) Disclosure of revenue and cost under POCM method:**

The percentage of work completed under the project upto 31-3-2023 is 64% Which is determined with reference to the proportion of project cost incurred for work performed upto Balance Sheet date bear to the estimated total cost of project. The details of revenue recognized and cost recognized accordingly is as under:

| Particulars                        | FY 2022-2023       | FY 2021-2022       |
|------------------------------------|--------------------|--------------------|
| Estimated Cost                     | Rs. 21,47,09,152/- | Rs. 18,73,93,077/- |
| Cost incurred during the year      | Rs. 6,25,74,342/-  | Rs. 5,00,32,383/-  |
| Cumulative cost                    | Rs. 13,73,09,004/- | Rs. 7,47,34,662/-  |
| POCM%                              | 63.95%             | 39.88%             |
| Revenue recognized during the year | Rs.8,35,21,902/-   | Rs.5,01,43,068/-   |
| Cumulative Revenue recognized      | Rs.13,36,64,970/-  | Rs.5,01,43,068/-   |
| Cost recognized during the year    | Rs. 6,52,85,323/-  | Rs.3,35,25,830/-   |
| Cumulative Cost recognized         | Rs. 9,88,11,153/-  | Rs.3,35,25,830/-   |
| Opening WIP                        | Rs.4,12,08,833/-   | Rs.2,47,02,279/-   |
| Closing WIP                        | Rs.,384,97,852/-   | Rs.4,12,08,833/-   |
| Revenue Pending for Recognition    | Nil                | Rs. 1,70,22,932/-  |
| Unbilled Revenue                   | Rs.52,15,470/-     | Nil                |

k). Expenses not supported by external evidences as taken as certified and authenticated by the management.

l). Balances standing to debit/credit to various accounts are subject to confirmation.

As per our report of even date

For KGM & Co  
Chartered Accountants  
Firm's Registration No.015353S

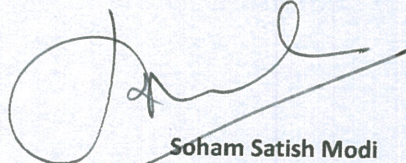
CA Pranay Mehta  
M No : 233650  
(Partner)

Place: Hyderabad  
Date: 25-09-2023

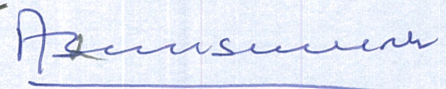
UDIN: 23233650BGXMAO4957



For MODI REALTY GENOME VALLEY LLP,



Soham Satish Modi  
Partner  
DIN: 00522546



Ashish Modi  
Partner  
DIN: 00011575