Name Of Assessee	: **Modi Housing Private Limited**			
PAN	: **AADCM5906D**			
Office Address	: 5-4-187/3 And 4,3rd Floor, Soham Mansion, M.g.road, Ranigunj, Secunderabad, Telangana-500003			
Status	: PUB NOT INT	Assessment Year	: 2023 - 2024	
Ward No	: WARD 16(4),HYDERABAD	Financial Year	: 2022 - 2023	
D.O.I.	: 31/12/2002			
Phone No.	: 0-0	Mobile No.	: 9121282860	
Email Address	: it_d@modiproperties.com			
Name Of Bank	: Yes Bank			
Micr Code	: 500532002			
Ifsc Code	: Yesb0000097			
Address	: Begumpet, Secundrabad			
Account No.	: 009763700001773 [Validated]			
Opted For Taxation U/s 115BAA	: Yes			
Return	: Original (Filing Date : 31/10/2023 & No. : 492491731311023)			
Import Date	: Ais : 31-10-2023 07:36 Pm	Tis : 31-10-2023 07:36 Pm		
	26as : 31-10-2023 07:36 Pm			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			29062127
Modi Housing Pvt Ltd			
Profit Before Tax As Per Profit And Loss Account		22067130	
Add :			
Depreciation Disallowed	915408		
Expenses Related To Exempt Income Other Than Disallowed U/s 14a	10922402		
Disallowed U/s 37	1021291	12859101	
		34926231	
Less :			
Interest	2445072		
Share Of Income From Firm	2695286		
Allowed Depreciation	723746	-5864104	
		29062127	
Profit From Firm : Summit Sales Llp			
Profit		1554530	
Less: Profit Exempt U/s 10(2A)		-1554530	
Profit From Firm : Serene Constructions Llp			
Profit		93706	
Less: Profit Exempt U/s 10(2A)		-93706	
Profit From Firm : Silver Oak Villas Llp			
Profit		650001	
Less: Profit Exempt U/s 10(2A)		-650001	
Profit From Firm : Vista View Llp			
Profit		397050	
Less: Profit Exempt U/s 10(2A)		-397050	
Income From Other Sources			2445072
Interest		2445072	

Gross Total Income	31507199
Total Income	31507199
Total Income Rounded Off U/s 288A	31507200

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. 31507200 @ 22%		6931584
		6931584
Add: Surcharge @ 10%		693158
		7624742
Add: Health And Education Cess @ 4%		304990
		7929732
Less Tax Deducted At Source		
Section 206cl	29815	
Section 194a: Other Interest	208837	
Section 194jb: Section 194jb	10116	
Section 194-ia: Tds On Sale Of Immovable Property	60000	308768
		7620964
Add Interest Payable		
Interest U/s 234B	457254	
Interest U/s 234C	384855	842109
		8463073
Less Self Assessment Tax U/s 140A		
6939001 - 00106 - 16-09-2023	7300000	
6939001 - 00062 - 23-09-2023	1600000	8900000
Refundable		(436927)
Tax Rounded Off U/s 288B		(436930)

INSTALLMENT WISE INCOME BIFURCATION

SN	Particular	Up to 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	NORMAL INCOME	31507200	31507200	31507200	31507200	31507200	31507200
	44AD/44ADA/44AE				0	0	0
	TOTAL NORMAL INCOME	**31507200**	**31507200**	**31507200**	**31507200**	**31507200**	**31507200**
	TOTAL SPECIAL INCOME	**0**	**0**	**0**	**0**	**0**	**0**
	***TOTAL INCOME**	**31507200**	**31507200**	**31507200**	**31507200**	**31507200**	**31507200**

INCOME WISE ADVANCE TAX BIFURCATION

SN	Particular	Up To 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	TAX ON NORMAL INCOME	6931584	6931584	6931584	6931584	6931584	6931584
	TAX + SURC + HECESS	**7929732**	**7929732**	**7929732**	**7929732**	**7929732**	**7929732**
	LESS: TDS/ TCS/ Rebate/ Relief/ Credit	308768	308768	308768	308768	308768	308768
	BALANCE TAX	7620964	7620964	7620964	7620964	7620964	7620964
	ADVANCE TAX PERCENTAGE (%)	15%	45%	75%	100%	100%	100%
	ADVANCE TAX LIABILITY	**1143145**	**3429434**	**5715723**	**7620964**	**7620964**	**7620964**

ADVANCE TAX INSTALLMENTS

Install ment	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%	1143145	12%	914516	-	0	0	1143145	34293
IInd	15-09-2022	45%	3429434	36%	2743547	-	0	0	3429434	102882
IIIrd	15-12-2022	75%	5715723	75%	5715723	-	0	0	5715723	171471
IVth	15-03-2023	100%	7620964	100%	7620964	-	0	0	7620964	76209

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account	Status
Axis Bank Secunderabad	UTIB0000068	UTIB0000068	Current	

Information regarding Turnover/Gross Receipt Reported for GST	
GSTR No.	36AADCM5906D2ZO
Amount of turnover/Gross receipt as per the GST return filed	198235874

FIXED ASSETS

Block	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2023
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	28,91,080.00	98,665.00	36,70,451.00	0.00	66,60,196.00	7,23,746.00	59,36,450.00
Total		**28,91,080.00**	**98,665.00**	**36,70,451.00**	**0.00**	**66,60,196.00**	**7,23,746.00**	**59,36,450.00**

DISALLOWED EXPENSES RELATED TO EXEMPT INCOME

Sr. No.	Particulars	Amount
1	Share of Income Tax of LLPs	1407265.00
2	Share of Loss	9515137.00
	Total	**10922402.00**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	CSR Expenditure	1000000.00
2	Late Fees and Penalties	21291.00
	Total	**1021291.00**

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	2116362.00	2116362.00	2445072.00	-328710.00	2088329.00	-356743.00
2	**Sale of land or building**	Capital Gain	194IA	6000000.00	6000000.00	0.00	6000000.00	6000000.00	6000000.00
3	**Receipts from transfer of immovable property**			6000000.00	6000000.00				
4	**Business receipts**	Business		101153.00	101153.00	90850841.00	-90749688.00	0.00	-90850841.00
5	**GST turnover**	Profit & Loss A/c		198235874.00	198235874.00	90850841.00	107385033.00	0.00	-90850841.00
6	**GST purchases**	Profit & Loss A/c		24378502.00	24378502.00	7576800.00	16801702.00		
7	**Purchase of immovable property**			7216000.00	7216000.00				
8	**Purchase of vehicle**			2981500.00	2981500.00				
9	**Purchase of time deposits**			28500000.00	28500000.00				

Schedule IF **Information regarding partnership firms in which you are partner**

FIRMS IN WHICH PARTNER

Number of firms in which you are partner: **14**

Sl. No.	Name of the Firm	PAN of the firm	Whether the firm is liable for audit ? (Yes/No)	Whether section 92E is applicable to firm? (Yes/ No)	Percentage Share in the profit of the firm	Amount of share in the profit	Capital balance on 31st March in the firm
						i	ii
i	GREEN WOOD ESTATES	AAHFG0711B	No	No	40	Nil	-1778488
ii	GREEN WOOD BUILDERS	AAMFG1350M	No	No	50	Nil	27363
iii	SUMMIT SALES LLP	ACQFS2044C	Yes	No	48	1554530	-26004421
iv	MODI FARM HOUSE HYDERABAD LLP	ABAFM3004D	Yes	No	52.5	Nil	-17667489
v	VILLA ORCHIDS LLP	AANFG4817C	Yes	No	50	Nil	-1669061
vi	SERENE	ACVFS7909P	Yes	No	52.5	93706	23369738

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Statement of Profit and Loss for the year ended 31st March, 2023

(Amount in Lakhs)

	Particulars	Note No.	Year ended 31st March,2023		Year ended 31st March,2022	
I.	Revenue from Operations	18	886.14		679.85	
II.	Other income	19	51.66		55.74	
III.	**Total Income (I+II)**			937.81		735.58
IV.	**EXPENSES :**					
	Land Purchase/Development Expenses	20	417.84		649.85	
	Changes in Inventory	21	44.60		(379.99)	
	Finance Costs	22	3.64		6.86	
	Employee Benefit Expenses	23	52.43		70.57	
	Depreciation	9	9.15		3.67	
	Other Expenses	24	189.47		156.35	
V	**Total expenses**			717.13		507.31
VI.	**Profit/(Loss) before tax (V-III)**			**220.67**		**228.28**
VII.	Tax expense:					
	Current tax		79.30		65.85	
	Deferred tax		(0.48)		0.21	
	Earlier Year Taxes		8.06		-	
				86.88		66.06
VII.	**Net Profit for the period(VI-VII)**			**133.79**		**162.21**
VIII.	Earnings per equity share:					
	(1) Basic			655.85		795.16
	Significant Accounting Policies	1				
	Notes to Financial Statements	2-38				

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: 30-09-2023
UDIN: 23233650BGXMDO9244

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

For and on behalf of the Board
Modi Housing Private Limited

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
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	220.67	228.28
Adjustments for:	-	
Depreciation and Amortization	9.15	3.67
Interest expense	3.64	6.86
Share of Firm tax	14.07	41.60
Share of (Profit)/Loss from Partneship firms	94.89	18.49
Interest income	24.45	-
Operating profit before working capital changes	**366.88**	**298.91**
Adjustments for changes in working capital		
(Increase)/Decrease in Trade receivables	294.73	138.85
Increase/(Decrease) in Trade Payables	(5.02)	(10.72)
(Increase)/Decrease in Loans & Advances	285.52	(321.13)
(Increase)/Decrease in inventories	44.60	(379.99)
Increase/(Decrease) in Short term borrowings	(35.32)	(19.00)
(Increase)/Decrease in other current Assets	(6.78)	(15.03)
Increase/(Decrease) in Current Liabilities	364.16	816.39
Increase/(Decrease) in Short term provisions	13.44	(132.19)
Cash generated from operations	**1,322.23**	**376.09**
Less:		
Direct Taxes Paid (Net of refunds)	(87.36)	(65.85)
Net cash from operating activities	**1,234.87**	**310.23**
Cash flow from investing activities		
(Purchase)/Sale of fixed assets	(37.69)	(30.00)
Loans and advances	-	-
Share of Firm tax	(14.07)	(41.60)
Share of Profit/(Loss) from Partneship firms	(94.89)	18.49
Interest Income received	(24.45)	(23.25)
Investment in partnership firms	(1,481.61)	(146.40)
Other Non- Current Assets	0.24	49.75
Net cash from / (used in) investing activities	**(1,652.48)**	**(173.02)**
Cash flow from financing activities		
Interest (Net)	(3.64)	(6.86)
Long Term Borrowings	21.94	12.09
Net cash from / (used in) financing activities	**18.31**	**5.23**
Net increase / (decrease) in cash and cash equivalents	**(399.30)**	**128.71**
Cash and cash equivalents at the beginning of the year	**549.34**	**420.62**
Cash and cash equivalents at the end of the year	**150.04**	**549.34**

Components of cash and cash equivalents		
Cash on Hand	4.64	2.63
With banks on current accounts	-	1.75
With banks on Fixed Deposits	144.98	540.98
With banks on other accounts	0.41	3.97
Total cash and cash equivalents	150.04	549.34

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

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 30-09-2023
UDIN: 23233650BGXMDO9244

For and on behalf of the Board
Modi Housing Private Limited

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
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		
50,000 Equity Shares of Rs.10/- each	5.00	5.00
Issued, Subscribed & Paid up Share Capital		
20,400 Equity Shares of Rs.10/- each fully paid	2.04	2.04
Total	**2.04**	**2.04**

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

Particulars	As at 31st March, 2023	As at 31st March, 2022
Shares outstanding at the beginning of the year	20,400	20,400
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	**20,400**	**20,400**

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 held	% of Holding	No. of Shares held	% of Holding
1	Modi Properties Pvt. Ltd.	10,400	50.98%	10,400	50.98%
2	Soham Modi	9,800	48.04%	9,800	48.04%
	Total	**20,200**	**99.02%**	**20,200**	**99.02%**

2.3 Shareholding of promoters:

SR NO	Name of Promoter	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Modi Properties Pvt. Ltd.	10,400	50.98%	10,400	50.98%
2	Soham Modi	9,800	48.04%	9,800	48.04%
3	Tejal Modi	200	0.98%	200	0.98%
	Total	**20,400**	**100.00%**	**20,400**	**100.00%**

2.3 Rights,preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of Rs 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.

(Amount in Lakhs)

3 RESERVES AND SURPLUS	As at 31st March, 2023	As at 31st March, 2022
a) Surplus as per statement of profit and loss		
As per last balance sheet	2,257.76	2,095.55
(+) Net Profit/(Net Loss) For the current year	133.79	162.21
	2,391.56	2,257.76
b) Securities Premium	156.00	156.00
Total	**2,547.56**	**2,413.76**

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

4

Long Term Borrowings	As at 31st March, 2023		As at 31st March, 2022	
	Non-Current	Current	Non-Current	Current
Secured-Term Loans				
(A) Banks				
- Bank of Baroda	3.52	1.02	4.55	0.95
(B) Others				
- Kotak Mahindra Prime Limited	5.63	1.90	7.54	1.77
- Kotak Mahindra Prime Limited	24.88	5.12	-	-
Total	*34.03*	*8.04*	*12.09*	*2.72*

Note 4.1 Terms of Repayment of Loan For F.Y 2022-23

Particulars	Security	Period of Maturity w.r.t Balance Sheet Date	Number of Instalments Due	Amount Due
Kotak Mahindra Prime Limited	Motor Vehicle - Car	43 Months	43	7.54
Kotak Mahindra Prime Limited	Motor Vehicle - Car	60 Months	60	30.00
Bank of Baroda	Motor Vehicle - Car	48 Months	48	4.54

Note 4.2 Terms of Repayment of Loan For F.Y 2021-22

Particulars	Security	Period of Maturity w.r.t Balance Sheet Date	Number of Instalments Due	Amount Due
Kotak Mahindra Prime Limited	Motor Vehicle - Car	55 Months	55	9.31
Bank of Baroda	Motor Vehicle - Car	60 Months	60	5.50

(Amount in Lakhs)

5

Short Term Borrowings	As at 31st March, 2023	As at 31st March, 2022
Secured		
Current Maturities of Long Term Borrowings		
(a) Banks		
- Bank of Baroda	1.02	0.95
(b) Others		
- Kotak Mahindra Prime Limited	1.90	1.77
- Kotak Mahindra Prime Limited	5.12	-
(Refer note 4)		
Unsecured		
Loans repayable on demand		
- From Directors	44.00	53.38
- From Others	-	31.26
Total	52.04	87.36

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

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MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Notes on Financial Statements for the Year ended 31st March, 2023

(Amount in Lakhs)

6	Trade Payables	As at 31st March, 2023	As at 31st March, 2022
	Total outstanding dues of creditors other than micro and small enterprises		
	For Goods	18.53	10.29
	For Services	9.38	22.64
	Total outstanding dues of micro and small enterprises	-	-
	Total	**27.91**	**32.93**

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
(i) MSME	-	-	-	-	-
(ii) Others	27.53	0.34	0.05	-	27.91
(iii) Disputed dues MSME	-	-	-	-	-
(iv) 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
(i) MSME	-	-	-	-	-
(ii) Others	32.80	0.08	0.05	-	32.93
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-

(Amount in Lakhs)

7	Short Term Provisions	As at 31st March, 2023	As at 31st March, 2022
	Provision for tax	79.30	65.85
	Total	**79.30**	**65.85**

(Amount in Lakhs)

8	Other Current Liabilities	As at 31st March, 2023	As at 31st March, 2022
	(a) Statutory Dues		
	TDS Payable	6.68	6.56
	Professional Tax payable	-	0.01
	GST payable	-	0.30
	(b) Capital a/c Balance in Partnership Firms/LLP& Other		
	Green Wood Estates	17.78	15.91
	Modi Realty Miryalaguda LLP	1.50	0.52
	Modi Realty Vikarabad LLP	7.60	7.41
	Serene Clubs & Resorts LLP	-	3.00
	Villa Orchids LLP	16.69	-
	Modi Farm House Hyderabad LLP	176.67	188.30
	Summit Sales LLP Investments	260.04	136.52

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

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(c) Others		
Audit Fees Payable	1.35	0.72
Other Payables	66.67	68.03
Advances from Customers	416.99	951.21
Revenue pending for Recognition	770.67	-
Total	1,742.65	1,377.49

(Amount in Lakhs)

11 Deferred Tax Asset	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax (Liability)/Asset	0.56	0.76
(Charge)/Credit for the year		
a.Difference in depreciation	0.48	(0.18)
- Others	-	(0.02)
Total	1.04	0.56

(Amount in Lakhs)

12 Other Non- Current Assets	As at 31st March, 2023	As at 31st March, 2022
Security Deposits	10.15	10.15
Hoarding Deposits	0.49	0.73
Total	10.64	10.88

(Amount in Lakhs)

13 Inventory	As at 31st March, 2023	As at 31st March, 2022
Finished Goods	764.39	831.36
Work in Progress - SOV Phase III	401.71	379.34
Total	1,166.10	1,210.70

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

MODI HOUSING PVT. LTD.

CIN: U45200TG2002PTC040192

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

(Amount in Lakhs)

14	Trade Receivables	As at 31st March, 2023	As at 31st March, 2022
	Trade Receivables	100.47	395.20
	Less: Provision for Doubtful Debts	-	-
	Total	100.47	395.20

Unsecured Trade Receivables ageing schedule For F.Y (2022-2023)

Particulars	Outstanding for following periods from due date of payment					
	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	16.87	73.10	10.50	-	-	100.47
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Unsecured Trade Receivables ageing schedule For F.Y (2021-2022)

Particulars	Outstanding for following periods from due date of payment					
	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	357.88	37.07	0.25	-	-	394.95
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

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MODI HOUSING PVT. LTD.

CIN: U45200TG2002PTC040192

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	0.41	5.72
	b. Cash on hand	4.64	2.63
	c. Fixed Deposits	-	-
	- YES Bank Fixed Deposit	142.50	535.50
	- Accured Interest	2.48	5.48
	Total	150.04	549.34

(Amount in Lakhs)

16	Short-term loans and advances	As at 31st March, 2023	As at 31st March, 2022
	a) Loans & Advances		
	Related Parties	108.50	378.60
	Others	9.89	25.32
	Total	118.39	403.92

(Amount in Lakhs)

17	Other Current Assets	As at 31st March, 2023	As at 31st March, 2022
	GST Input	0.02	-
	Advance to Suppliers	27.01	10.05
	Prepaid Expense	-	10.00
	TDS Receivable	-	-
	Current Year - F.Y (2022-23)	3.17	3.37
	Previous Years	4.13	4.13
	Total	34.32	27.54

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KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
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 recognised - Sale of Villa/Flat	279.00	136.89
	Revenue recognised - Sov	607.14	538.46
	Hoarding Rent	-	4.50
	Total	**886.14**	**679.85**

(Amount in Lakhs)

19	Other Income	As at 31st March, 2023	As at 31st March, 2022
	Interest Income	24.45	27.56
	Other non-operating income	0.26	1.24
	Share of Profits from Partnership Firms/LLPs	26.95	26.93
	Total	**51.66**	**55.74**

(Amount in Lakhs)

20	Land/Flat Purchase/Development Expenses	As at 31st March, 2023	As at 31st March, 2022
	Land/Flat Purchase	75.77	447.92
	Development Expenses	342.07	201.92
	Total	**417.84**	**649.85**

(Amount in Lakhs)

21	Changes in Inventory	As at 31st March, 2023	As at 31st March, 2022
	Opening Stock	1,210.70	830.71
	Closing Stock	1,166.10	1,210.70
	Total	**44.60**	**(379.99)**

(Amount in Lakhs)

22	Finance Cost	As at 31st March, 2023	As at 31st March, 2022
	Interest expense	3.56	6.83
	Other borrowing costs	0.08	0.03
	Total	**3.64**	**6.86**

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

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MODI HOUSING PVT. LTD.

CIN: U45200TG2002PTC040192

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

(Amount in Lakhs)

23 Employee Benefits Expense	As at 31st March, 2023	As at 31st March, 2022
Director Remuneration	24.00	28.80
Salaries and wages	27.82	41.71
Contribution to provident and other funds	0.06	0.05
Staff welfare expenses	0.55	0.01
Total	**52.43**	**70.57**

(Amount in Lakhs)

24 Other Expenses	As at 31st March, 2023	As at 31st March, 2022
Admin & Marketing Services Charges	38.15	7.62
Audit Fees	1.50	0.61
Business Promotion Expenses	12.75	13.91
Commission/Brokerage	-	30.46
Consultancy charges	2.77	1.04
CSR Expenses	10.00	8.35
Rent Expenses	-	4.19
Late fee & Interest on Statutory dues	0.21	1.75
Legal Expenses	-	1.17
Power and Fuel	0.41	0.21
Professional Charges	10.67	26.43
Registration Services	0.28	3.31
Repair & Maintenance	0.17	0.36
Community Expenses	0.50	-
Postage & Courier	0.02	-
Fees & Charges	0.92	-
ROC Filing Fees	-	0.08
Car Insurance	1.72	-
Round Off	-	0.00
Travelling Expenses	0.18	-
Miscellaneous Expenses	-	0.40
Share of Income Tax of LLP's	14.07	41.60
Share of Loss from Partnership firms and LLP's	95.15	8.44
Other Finishing works for Flats	-	6.42
Total	**189.47**	**156.35**

Audit fees	As at 31st March, 2023	As at 31st March, 2022
Payments to Auditor		
Statutory Audit Fee	1.50	0.61
Other Services	-	-
Total	1.50	**0.61**

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

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Modi Housing Pvt. Ltd.

CIN: U45200TG2002PTC040192

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

9 (i)-Property, Plant and Equipment (F.Y 2022-2023)

(Amount in Lakhs)

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	As on 01-04-2022	Addition	As on 31-03-2023	As at 31-3-2022	For the Year	As at 31-3-2023	Adjustments	As at 31-3-2023	As at 31-3-2022
Building	8.28	-	8.28	7.52	0.24	7.76	-	0.52	0.76
Plant and Equipment	-	0.25	0.25	-	-	-	-	0.25	-
Vehicles	29.36	37.44	66.81	3.42	8.92	12.33	-	54.47	25.95
Total	**37.64**	**37.69**	**75.33**	**10.94**	**9.15**	**20.09**	-	**55.24**	**26.71**

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

(Amount in Lakhs)

Particulars	Gross Block			Accumulated Depreciation				Net Block	
	As on 01-04-2021	Addition	As on 31-03-2022	As at 31-3-2021	For the Year	As at 31-3-2022	Adjustments	As at 31-3-2022	As at 31-3-2021
Building	7.64	0.64	8.28	7.26	0.26	7.52	-	0.76	0.38
Vehicles	-	29.36	29.36	-	3.42	3.42	-	25.95	0.34
Total	7.64	30.00	37.64	7.26	3.67	10.94	-	26.71	0.72

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MODI HOUSING PVT. LTD.

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

Note No.10 Non-current Investments

(Amount in Lakhs)

A.	Particulars	As at 31st March,2023	As at 31st March,2022
1	Investment in Equity intruments (see note below)	679.41	679.41
2	Investments in partnership firms / LLP's	2,169.88	688.27
	Total	2,849.29	1,367.68

Particulars	As at 31st March,2023	As at 31st March,2022
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	679.41	679.41

Details of unquoted investments (stated at cost)

SL No	Name of Body Corporate	Subsidiary/ Associate/JV/ Controlled/	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 & Modi Realty Hyderabad Pvt.Ltd.	Associate	5,82,500	5,82,500	49.22%	49.22%	679.41	679.41
	Total		5,82,500	5,82,500			679.41	679.41

Details of investments in Partnership Firms

(Amount in Lakhs)

SL No	Name of the Firm	As at 31st March,2023	As at 31st March,2022
1	Serene Clubs and Resorts LLP	8.35	-
2	Serene Constructions LLP	234.10	297.16
3	Modi Realty Siddipet LLP	50.62	50.71
4	Silver Oak Villas LLP	1,723.08	255.84
5	Vista View LLP	79.03	72.79
6	Modi Consultancy Services	64.18	6.33
7	Villa Orchids LLP	-	5.18
8	Greenwood Builders	0.27	-
9	Modi GV Ventures LLP	10.25	0.27
		2,169.88	688.27

Details investment in Partnership Firms

(1) The company is partner in a partnership firm Summit Sales LLP. The share of Profit/(Loss) for the year is Rs. 11,88,069 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%	547.37	47.00%	579.34
Modi Housing Pvt. Ltd.	48.00%	(260.04)	48.00%	(197.08)
Tejal Modi	5.00%	(2.58)	5.00%	27.00
	100.00%	284.75		409.25

(2) The company is partner in a partnership firm Serene Clubs & Resorts LLP. The share of Profit/(Loss) for the year is Rs.(1,45,587) 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
Balram Reddy	10.00%	(0.72)	10.00%	(0.55)
Modi Housing Pvt. Ltd.	90.00%	8.35	90.00%	(3.00)
		7.63		(3.55)

(3) The company is partner in a partnership firm Serene Constructions LLP. The share of Profit/(Loss) for the year is Rs.93,707/-. 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.	90.00%	233.70	90.00%	297.16
Balram Reddy	10.00%	1.18	10.00%	1.12
		234.88		298.28

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

(4) The company is partner in a partnership firm Modi Realty Miryalaguda LLP. The share of Profit/(Loss) for the year is Rs.(98,661)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 & Modi Realty Hyderabad Pvt Ltd	99.00%	428.41	99.00%	404.66
Modi Housing Pvt. Ltd.	1.00%	(1.50)	1.00%	(0.52)
		426.91		**404.15**

(5) The company is partner in a partnership firm Modi Realty Siddipet LLP. The share of Profit/(Loss) for the year is Rs.(19,387). 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.	99%	50.62	30%	50.71
Gaurang Mody	1%	(0.01)		(0.01)
		50.60		**50.70**

(6) The company is partner in a partnership firm 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%	255.84
Modi Properties Pvt. Ltd.	10.00%	(452.24)	10.00%	396.04
Soham Modi	80.00%	(310.88)	80.00%	(280.84)
		(39.67)		**371.04**

(7) The company is partner in a partnership firm Vista View LLP. The share of Profit/(Loss) for the year is Rs.3,97,050. 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.	50.00%	78.53	50.00%	72.79
M Sachin	50.00%	0.45	50.00%	7.78
		78.98		**80.56**

(8) The company is partner in a partnership firm Modi Realty Vikarabad LLP. The share of Profit/(Loss) for the year is Rs.(18,085).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.	5.00%	(7.65)	5.00%	(7.41)
Balram Reddy	35.00%	(4.94)	35.00%	6.56
Modi & Modi Realty Hyderabad Pvt Ltd	60.00%	(77.15)	60.00%	79.92
		(89.73)		**79.06**

(9) The company is partner in a partnership firm Modi Consultancy Services. The share of Profit/(Loss) for the 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%)	26.00%	(18.63)	50.00%	35.90
Tejal Modi (26%)	26.00%	(3.75)	0.00%	(0.62)
Modi Properties Pvt. Ltd. (24%)	24.00%	611.13	0.00%	1.03
Modi Housing Pvt. Ltd. (24%)	24.00%	64.18	0.00%	6.33
		652.93		**42.64**

(10) The company is partner in a partnership firm Villa Orchids LLP. The share of Profit/(Loss) for the year is (41,234)/- 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.	50.00%	(16.69)	50.00%	5.18
Anand Mehta	50.00%	(34.79)	50.00%	(72.51)
		(51.48)		**(67.33)**

(11) The company is partner in a partnership firm Greenwood Builders. The share of Profit/(Loss) for the year is Rs.. 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.	50.00%	0.27	50.00%	0.27
Anand Mehta	5.00%	(0.02)	5.00%	(0.02)
Kusum Mehta	45.00%	(0.19)	45.00%	(0.19)
		0.07		**0.07**

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

(12) The company is partner in a partnership firm Modi Farm House (Hyderabad) LLP. The share of Profit/(Loss) for the year is Rs(9,47,000). 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
Balram Reddy	10.00%	(1.95)	10.00%	(0.10)
Modi Housing Pvt Ltd	90.00%	(176.67)	90.00%	(189.10)
		(178.62)		**(189.20)**

(13) The company is partner in a partnership firm Modi GV Ventures LLP. The share of Profit/(Loss) for the year is Rs. 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	51.00%	10.25	0.00%	-
Soham Modi	49.00%	0.25	0.00%	-
		10.50		-

(14) The company is partner in a partnership firm Green Wood Estates. The share of Profit/(Loss) for the year is Rs.(1,87,433). 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
K Sreedevi	30.00%	(109.36)	30.00%	(107.96)
Meet B Mehta	30.00%	113.02	30.00%	114.43
Modi Housing Pvt Ltd	40.00%	(17.78)	40.00%	(15.91)
		(14.13)		**(9.44)**

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Sub-Groupings to Financial Statements for the Year ended 31st March, 2023

Closing Stock		(Amount in Lakhs)	
Particulars		31st March, 2023	31st March, 2022
Opening Stock	Land at Phase IX & WIP	379.34	338.64
	CUST-Flat No-205 MGA	23.74	23.74
	INV-E-101 Vista Homes	-	42.70
	INV-E-112 Vista Homes	-	54.43
	INV-Villa-54 Modi Realty Miryalaguda LLP	49.05	46.85
	INV-Villa-72 Modi Realty Miryalaguda LLP	65.40	61.26
	INV-Villa-24 Modi Realty Miryalaguda LLP	65.40	60.00
	Villa No.31 at Silver Oak Villas LLP	59.50	55.00
	Villa No.32 at Silver Oak Villas LLP	59.50	55.00
	Villa No.73 Modi Realty Miryalaguda LLP	81.75	75.00
	Marigold Residency WIP	-	18.11
	Flat A-203 Mehta and Realty Kowkur LLP	65.88	-
	Flat A-208 Mehta and Realty Kowkur LLP	65.88	-
	Flat B-209 Mehta and Realty Kowkur LLP	74.82	-
	Flat B-210 Mehta and Realty Kowkur LLP	72.73	-
	Flat B-211 Mehta and Realty Kowkur LLP	74.98	-
	Flat B-212 Mehta and Realty Kowkur LLP	72.73	-
		1,210.70	830.71
Less	Reimbursement of Nala tax Phase IX	-	-
		1,210.70	830.71
Purchases/ Additions	Marigold Residency WIP	-	1.51
	Flat A-203 Mehta and Realty Kowkur LLP	-	65.88
	Flat A-208 Mehta and Realty Kowkur LLP	-	65.88
	Flat B-209 Mehta and Realty Kowkur LLP	-	74.82
	Flat B-210 Mehta and Realty Kowkur LLP	-	72.73
	Flat B-211 Mehta and Realty Kowkur LLP	-	74.98
	Flat B-212 Mehta and Realty Kowkur LLP	-	72.73
	Flat F-203 Modi Realty Mallapur LLP	75.77	-
	INV-E-101 Vista Homes	-	5.03
	INV-E-112 Vista Homes	-	6.48
	INV-Villa-54 Modi Realty Miryalaguda LLP	-	2.21
	INV-Villa-72 Modi Realty Miryalaguda LLP	-	4.14
	INV-Villa-24 Modi Realty Miryalaguda LLP	-	5.40
	Villa No.31 at Silver Oak Villas LLP	-	4.50
	Villa No.32 at Silver Oak Villas LLP	-	4.50
	Villa No.73 Modi Realty Miryalaguda LLP	-	6.75
		1,286.47	1,298.25
Expenses-SOV	Expenses made by -MHPL SOV	342.49	201.92
		1,628.96	1,500.17
Sale	Kolthur Project Land & wip	-	-
	CUST-Flat No-205 MGA	(29.00)	-
	INV-E-101 Vista Homes	-	(59.00)
	INV-E-112 Vista Homes	-	(77.89)
	Villa No.31 at Silver Oak Villas LLP	(124.00)	-
	Villa No.32 at Silver Oak Villas LLP	(126.00)	-
		1,349.96	1,363.29
Add	Profit on sale of Flat 101 Vista Homes	-	11.27
	Profit on sale of Flat 112 Vista Homes	-	16.99
	Profit on sale of Villa No.31 Silver Oak VillasLLP	5.27	-
	Profit on sale of Villa No.32 Silver Oak VillasLLP	64.50	-
	Profit on sale of Flat 205 MGA	66.50	-
		1,486.22	1,391.54
Less:	Transferred Vista Vew Account	-	(19.62)
	Other Transfers	(2.46)	-
	Cost Recognized-SOV	(317.67)	(161.22)
	Closing Stock	1,166.10	1,210.70

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	-	-
Closing Stock	-	-
CUST-Flat No-205 MGA	-	23.74
INV-Villa-54 Modi Realty Miryalaguda LLP	49.05	49.05
INV-Villa-72 Modi Realty Miryalaguda LLP	65.40	65.40
INV-Villa-24 Modi Realty Miryalaguda LLP	65.40	65.40
Villa No.31 at Silver Oak Villas LLP	-	59.50
Villa No.32 at Silver Oak Villas LLP	-	59.50
Villa No.73 Modi Realty Miryalaguda LLP	81.75	81.75
Flat A-203 Mehta and Realty Kowkur LLP	65.88	65.88
Flat A-208 Mehta and Realty Kowkur LLP	65.88	65.88
Flat B-209 Mehta and Realty Kowkur LLP	74.82	74.82
Flat B-210 Mehta and Realty Kowkur LLP	72.73	72.73
Flat B-211 Mehta and Realty Kowkur LLP	74.98	74.98
Flat B-212 Mehta and Realty Kowkur LLP	72.73	72.73
Flat F-203 Modi Realty Mallapur LLP	75.77	-
Land at Phase IX & WIP	401.71	379.34
	1,166.10	**1,210.70**

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

25 **Title deeds of Immovable properties are held in the name company.**

26 **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 **(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	108.50	0.00

(b) Without specifying any terms or period of repayment

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	-	-

(c) The Purpose of the loan

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

27 **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.

28 **Intangible assets under development**

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

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

The company has registered the charges with the Registrar of Companies

30 **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.

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

31 **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.

32 **Capital commitments & Contingencies**

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

33 **Wilful defaulters**

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

34 **Corporate Social Responsibilites**

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

(Amount in Lakhs)

Corporate Social responsibility (CSR) Contribution	As at 31st March, 2023	As at 31st March, 2022
Narsing Swain Memorial trust	10.00	8.35
Contribution to Others	-	-
Total	10.00	8.35

Other Details	As at 31st March, 2022	As at 31st March, 2021
(a) Amount required to be spent during the period	10.00	8.35
(b) Amount spent during the year on:		
(i)Construction/acquistion of any asset	-	-
(ii)On Purposes other than (i) above	10.00	8.35
(c) Shortfall at the end of the year	-	-
(d) Total of previous years shortfall	-	-
(e) Reason for shortfall	-	-
(f) Details of Related Party Transactions	-	-

Nature of CSR Activities :

Heath Care Facilities to the poor patiens through Narsing Swain Memorial trust .

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

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

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MODI HOUSING PVT. LTD.
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Notes on Financials for the Year ended 31st March,2023

37 Financial performance ratios F.Y (2022-2023) & F.Y (2021-2022)

Particulars	Numerator	Denominator	31st Mar'2023	31st Mar'2022	Variance	Reason for variance
Current Ratio	Operating Current Assets(1)	Current liability	0.75	1.30	-43%	Variation is due to substantial decrease in Current Assets
Debt-Equity Ratio	Total debt (2)	Shareholder's equity	0.02	0.04	-44%	Variation is due to substantial decrease in debts
Debt Service Coverage ratio	Earnings available for debt service (3)	Debt service (4)	3.27	1.94	68%	Variation is due to substantial decrease in profits
Return on Equity Ratio	Net profits after taxes (5)	Shareholder's equity	0.05	0.07	-22%	NA
Inventory turnover ratio	Cost of goods sold	Average inventory	0.39	0.45	-13%	NA
Trade receivables turnover ratio	Net sales (6)	Average accounts receivable	3.58	3.44	4%	NA
Trade payables turnover ratio	Net purchases (7)	Average trade payable	13.73	39.47	-65%	Due to increase in average trade payables
Net capital turnover ratio	Net sales (6)	Average working capital (8)	2.57	1.33	93%	The ratio has increased due to substantial decrease in Current Assets
Net profit ratio	Net profits after taxes (5)	Net sales (6)	0.15	0.24	-37%	Due to decrease in profits
Return on capital employed	Earning before interest & tax (EBIT) (9)	Capital employed (10)	(0.42)	0.34	-224%	Variation is due to substantial decrease in Net Profit
Return on investment (in%)	Income generated from invested funds	Average invested funds in treasury investments	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

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MODI HOUSING PRIVATE LIMITED
CIN: U45200TG2002PTC040192
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.

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f) **Revenue Recognition:**

Revenue from property development activity which are in substance similar to delivery of goods in 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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Notes on Financial Statements for the Year ended 31st March 2023

Note. No.38 Other Disclosures

The Company has undertaken the scheme of development of residential plots on the land (Phase III) belonging to the company. The company and an associate enterprise M/s. Silver Oak Villas LLP (SOV) has come together to construct Villas and develop a gated community of independent villas. The development of the land is to be undertaken by the company at its cost and risk. The construction of villas is to be undertaken by the company at its cost and risk. It is agreed amongst them that the sale consideration of the independent villas will be divided between the company and SOV at a pre-agreed ratio.

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 61.81% upto 31-03-2023. Accordingly, the revenue and cost recognized for the year is as under.

Particulars	Amount in Rs.
Revenue Recognized	607.14
Cost Recognized	317.67

38.1 RELATED PARTY DISCLOSURES

A Key Management Personnel (KMP)

Soham Modi - Director
Tejal Modi - Director

B Holding Company

Modi Properties Private Limited

C Subsidiary Company/Jointly Controlled Entities/Associates

Green Wood Estates
Green Wood Builders
Summit Sales LLP
Modi Farm House Hyderabad LLP
Villas Orchids LLp
Serene Clubs & Resorts LLP
Serene Constructions LLP
Modi Realty Miryalguda LLP
Modi Realty Siddipet LLP
Silver Oak Villas LLP
Modi Realty Vikarabad LLP
Modi & Modi Realty Hyderabad Private Ltd
Vista View LLP
Modi GV Ventures LLP

D Entities in which Director is a partner/Director

Modi Realty Genome Valley
MC Modi Educational Trust
Modi Consultancy Services
Modi Builders Infrastructure Pvt. Ltd.

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MODI HOUSING PVT.LTD.
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E Subsidary of a holding company to which such company also a subsidary company

East Side Residency Annojiguda LLP
Kadakia & Modi Housing
Matrix Real Estates Consultants LLP
GVSH Manufacturing Facilities Pvt. Ltd.
Aedis Developers LLP
Mehta and Modi Realty Kowkur LLP
Modi Estates/ Modi Realty Mallapur LLP
Paramount Builders
Paramount Estates
Silver Oak Realty
Summit Builders
Summit Sales LLP
Modi Consultancy Services
Vista Homes

F Details of transactions with related parties (KMP)

Amount in Lakhs

S.No	Particulars	As at March 31,2023		As at March 31,2022	
		Amount of Transaction	Balance Receivable/(Payable)	Amount of Transaction	Balance Receivable/(Payable)
1	**Soham Modi**				
	- Remuneration paid	24.00	-	24.00	-
	- Loan Accepted	-	-	107.39	-
	- Interest paid on above	1.83	-	6.07	-
	- Loan Repaid	21.00	(25.98)	101.54	(67.33)
2	**Soham Modi Huf**				
	Registration servies paid	1.13	(0.23)	3.00	-
3	**Tejal Modi**				
	- Loan Accepted	9.80	-	0.10	(8.05)
	- Loan Repaid	0.50	-	-	-
	- Interest paid on above	0.74	(18.02)	0.46	-
4	**Summit Sales LLP**				
	Admin, Legal and Logistic Expenses	34.98	-	26.55	(2.46)
	Purchases of Goods	12.45	(4.59)	9.15	(11.72)
5	**Modi Realty Miryalaguda LLP**				
	Purchase of Flats	-			
	Villa No.54	-	-	2.21	-
	Villa N0.72	-	-	4.14	-
	Villa No.24	-	-	5.40	-
	Villa No.73	-	-	6.75	-
6	**Silver Oak Villas LLP**				
	Purchase of Flats	-	-	-	-
	Villa No 31	-	-	4.50	-
	Villa No 32	-	-	4.50	-
	Hoarding Rent Received	-	-	-	-

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MODI HOUSING PVT.LTD.
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Notes on Financial Statements for the Year ended 31st March 2023

F Details of transactions with related parties (KMP)

Amount in Lakhs

S.No	Particulars	As at March 31,2023		As at March 31,2022	
		Amount of Transaction	Balance Receivable/(Payable)	Amount of Transaction	Balance Receivable/(Payable)
7	**Vista Homes**				
	Purchase of Flats				
	Villa No E-101	-	-	5.04	-
	Villa No E-112	-	-	6.48	-
	Villa No E-312	-	-	6.42	-
8	**Modi Realty Kowkur LLP**				
	Purchase of Flats				
	Flat B-209	-	-	74.82	-
	Flat A-210	-	-	72.73	-
	Flat A-211	-	-	74.98	-
	Flat A-212	-	-	72.73	-
9	**Modi Realty Mallapur LLP**				
	Purchase of Flats				
	Flat A203	-	-	65.88	-
	Flat A208	-	-	65.88	-
	Flat F203	75.77	-	-	-
10	**Modi & Modi Realty Hyderabad Private Ltd-Loan given**				
	Interest received	3.43	-	-	-
	Amount paid	77.59	-	-	-
	Amount received	41.76	108.50	-	-
11	**Crecentia Labs Pvt.Ltd.**				
	Interest received	0.15	-	-	-
	Amount paid	5.00	5.14	-	-
12	**Modi Properties Pvt.Ltd.**				
	Admin Services	12.09	-	11.16	(1.39)

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MODI HOUSING PVT.LTD.
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Notes on Financial Statements for the Year ended 31st March 2023

Note. No.38.2 Summary Movements in Capital Accounts — Amount in Lakhs

Movement in Capital Accounts in Partnership Firms/LLP	31/03/2023	31/03/2022
Amounts invested during the year	889.94	997.01
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(773.48)	(764.79)
Share of Income tax	(97.94)	-
Share of Profit / Loss	(67.83)	18.49
Capital Account Balance	**287.30**	**336.61**

Green Wood Estates		
Amounts invested during the year	-	-
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	(0.10)
Share of Income tax	-	-
Share of Profit / Loss	(1.87)	(0.15)
Capital Account Balance	**(17.78)**	**(15.91)**

Green Wood Builders		
Amounts invested during the year	-	-
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	-	-
Capital Account Balance	**0.27**	0.27

Summit Sales LLP		
Amounts invested during the year	19.50	54.75
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	(62.47)	(264.66)
Share of Income tax	(18.78)	-
Share of Profit / Loss	(61.78)	**9.41**
Capital Account Balance	**(260.04)**	(136.52)

Modi Farm House Hyderabad LLP		
Amounts invested during the year	21.60	53.57
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	(0.50)	(96.15)
Share of Income tax	-	-
Share of Profit / Loss	(9.47)	**4.29**
Capital Account Balance	**(176.67)**	(188.30)

Villas Orchids LLP		
Amounts invested during the year	22.40	287.76
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	(41.00)	(1.10)
Share of Income tax	(2.86)	(40.14)
Share of Profit / Loss	(0.41)	**7.35**
Capital Account Balance	**(16.69)**	**5.18**

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MODI HOUSING PVT.LTD.

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

	Amount in Lakhs	
Movement in Capital Accounts in Partnership Firms/LLP	**31/03/2023**	**31/03/2022**
Serene Clubs & Resorts LLP		
Amounts invested during the year	12.80	1.50
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(1.46)	(5.68)
Capital Account Balance	**8.35**	**(3.00)**
Serene Constructions LLP		
Amounts invested during the year	1.10	72.75
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	(65.10)	(49.50)
Share of Income tax	-	(1.24)
Share of Profit / Loss	0.94	0.96
Capital Account Balance	**234.10**	**297.16**
Modi Realty Miryalguda LLP		
Amounts invested during the year	-	-
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	0.00	(0.00)
Share of Profit / Loss	(0.99)	(0.86)
Capital Account Balance	**(1.50)**	**(0.52)**
Modi Realty Siddipet LLP		
Amounts invested during the year	0.10	2.13
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-	(0.25)
Share of Income tax	-	-
Share of Profit / Loss	(0.19)	(0.98)
Capital Account Balance	**50.62**	**50.71**
Silver Oak Villas LLP		
Amounts invested during the year	736.74	434.70
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	(601.99)	(282.21)
Share of Income tax	(76.30)	(0.22)
Share of Profit / Loss	6.50	4.93
Capital Account Balance	**320.80**	**255.84**
Vista View LLP		
Amounts invested during the year	4.70	82.96
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	(2.43)	(10.15)
Share of Income tax	-	-
Share of Profit / Loss	3.97	(0.02)
Capital Account Balance	**79.03**	72.79

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

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MODI HOUSING PVT.LTD.

CIN: U45200TG2002PTC040192

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

	Amount in Lakhs	
Movement in Capital Accounts in Partnership Firms/LLP	31/03/2023	31/03/2022
Modi Consultancy Services		
Amounts invested during the year	60.75	6.90
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(2.89)	(0.57)
Capital Account Balance	**64.18**	**6.33**
Modi Realty Vikarabad LLP		
Amounts invested during the year	-	-
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-	(60.67)
Share of Income tax	-	-
Share of Profit / Loss	(0.18)	(0.18)
Capital Account Balance	**(7.60)**	**(7.41)**
Modi GV Ventures LLP		
Amounts invested during the year	**10.25**	-
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	-	-
Capital Account Balance	**10.25**	-

As per our Report of even date
For KGM & Co
Chartered Accountants
Firm's Registration No: 015353S

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 30-09-2023
UDIN: 23233650BGXMD09244

For and on behalf of the Board
Modi Housing Private Limited

T.M

(Soham Modi)	**(Tejal Modi)**
Director	**Director**
DIN:00522546	**DIN:06983437**

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
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	2.04		2.04	
	(b) Reserves and Surplus	3	2,547.56		2,413.76	
				2,549.60		2,415.80
2	Non-current Liabilities					
	(a) Long Term Borrowings	4	34.03		12.09	
				34.03		12.09
3	Current Liabilites					
	(a) Short-Term Borrowings	5	52.04		87.36	
	(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 enterprises	6	27.91		32.93	
	(c) Short-Term Provisions	7	79.30		65.85	
	(d) Other Current Liabilities	8	1,742.65		1,378.49	
				1,901.90		1,564.63
	TOTAL			**4,485.53**		**3,992.52**
II.	ASSETS					
1	Non-current assets					
	(a) Property Plant and Equipment and Intangible Assets					
	(i) Property,Plant and Equipment	9	55.24		26.71	
	(b) Non-Current Investments	10	2,849.29		1,367.68	
	(c) Deferred tax Asset (net)	11	1.04		0.56	
	(d) Other Non- Current Assets	12	10.64		10.88	
				2,916.21		1,405.82
2	Current assets					
	(a) Inventory	13	1,166.10		1,210.70	
	(b) Trade Receivables	14	100.47		395.20	
	(c) Cash and Cash Equivalents	15	150.04		549.34	
	(d) Short-term Loans and Advances	16	118.39		403.92	
	(e) Other Current Assets	17	34.32	1,569.32	27.54	2,586.70
	TOTAL			**4,485.53**		**3,992.52**
	Significant Accounting Policies	1				
	Notes to Financial Statements	2-38				

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: 30-09-2023
UDIN: 23233650BGXMDO9244

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

For and on behalf of the Board
Modi Housing Private Limited

SM

(Soham Modi)
Director
DIN:00522546

TM

(Tejal Modi)
Director
DIN:06983437