

M/s. MEHTA & MODI REALTY KOWKUR LLP

LLP IN: AAN-2897

Balance Sheet as at 31-03-2023

(Amount in Rs.)

Particulars	Note	31 March 2023	31 March 2022
I EQUITY AND LIABILITIES			
1 Partners' Funds			
Partners' Capital Account			
(i) Partners' Contribution	3a	1,00,000	1,00,000
(ii) Partners' Current Account	3b	6,99,66,365	2,82,31,914
Reserves and surplus		-	-
		7,00,66,365	2,83,31,914
2 Non-current liabilities			
Long-term borrowings	4	9,42,95,495	6,00,68,177
Other long-term liabilities	5	-	5,62,90,399
Long-term provisions		-	-
		9,42,95,495	11,63,58,577
3 Current liabilities			
Short-term borrowings	4	-	2,86,82,038
Trade payables	6	1,38,83,311	33,22,364
Other current liabilities	7	4,77,97,695	11,40,460
Short-term provisions	8	-	2,86,135
		6,16,81,006	3,34,30,997
Total		22,60,42,866	17,81,21,488
II ASSETS			
1 Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment		30,080	-
Long Term Loans and Advances	9	2,67,04,926	3,37,04,592
Other non-current assets	10	1,16,72,826	1,65,27,474
		3,84,07,832	5,02,32,066
2 Current assets			
Current investments		-	-
Inventories	11	12,91,00,849	9,56,14,353
Trade receivables	12	5,72,54,746	3,19,14,249
Cash and bank balances	13	9,12,958	3,60,820
Other current assets	14	3,66,481	-
		18,76,35,034	12,78,89,422
Total		22,60,42,866	17,81,21,488
Brief about the Entity	1		
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the financial statements			

As per my report of even date
For KGM & Co
Chartered Accountants
Firm's Registration No.0153535

PRANAY
MEHTA

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CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 27-09-2023
UDIN: 23233650BGXMBC5641

For and on behalf of the Partners
MEHTA & MODI REALTY KOWKUR LLP

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ANAND MEHTA
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M/s. MEHTA & MODI REALTY KOWKUR LLP
LLP IN: AAN-2897
Statement of Profit and Loss for the year ended 31-03-2023

(Amount in Rs.)

Particulars	Note	31 March 2023	31 March 2022
I Revenue from sale of Units	15	11,44,75,250	11,85,12,614
II Other Income	16	21,343	1,49,953
III Total Income (I+II)		11,44,96,593	11,86,62,567
IV Expenses:			
Construction Cost Recognised	17	13,80,85,851	12,57,62,971
Changes in inventories	18	-3,34,86,496	-2,60,80,549
Employee benefits expense	19	16,06,620	14,66,744
Finance costs	20	5,297	4,590
Depreciation and amortization expense		7,520	-
Other expenses	21	73,50,503	54,05,960
Total expenses		11,35,69,295	10,65,59,715
V Profit/(loss) before exceptional and extraordinary items, partners' remuneration and tax (III- IV)		9,27,298	1,21,02,851
VI Exceptional items (specify nature & provide note/delete if none)		-	-
VII Profit/(loss) before extraordinary items, partners' remuneration and tax (V- VI)		9,27,298	1,21,02,851
VIII Extraordinary Items (specify nature & provide note/delete if none)		-	-
IX Profit before Partners' Remuneration and tax (VII-VIII)		9,27,298	1,21,02,851
X Partners' Remuneration		-	-
XI Profit before Tax (IX-X)		9,27,298	1,21,02,851
XII Tax expense:			
(a) Current tax		3,14,661	2,86,135
(b) Excess/ Short provision of tax relating to earlier years		-	-
(c) Deferred tax charge/ (benefit)		-	-
		3,14,661	2,86,135
XIII Profit/(Loss) for the period from continuing operations (XI-XII)		6,12,637	1,18,16,716
XIV Profit/(loss) from discontinuing operations		-	-
XV Tax expense of discontinuing operations		-	-
XVI Profit/(loss) from discontinuing operations (after tax) (XIV-XV)		-	-
XVII Profit/(Loss) for the year (XIII+XVI)		6,12,637	1,18,16,716
The accompanying notes are an integral part of the financial statements			

As per my report of even date
For KGM & Co
Chartered Accountants
Firm's Registration No.0153535

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CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 27-09-2023
UDIN: 23233650BGXMBC5641

For and on behalf of the Partners
MEHTA & MODI REALTY KOWKUR LLP

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M/s. MEHTA & MODI REALTY KOWKUR LLP
LLP IN: AAN-2897

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

Note - 3a Partners Contribution Account

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2022	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2023
1	MODI PROPERTIES PRIVATE LIMITED	50,000	50%	50,000						50,000
2	ANAND MEHTA	50,000	50%	50,000						50,000
				1,00,000	-	-	-	-	-	1,00,000
	Previous Year (PY)			1,00,000	-	-	-	-	-	1,00,000

Note - 3b Partners Current Account

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2022	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2023
1	MODI PROPERTIES PRIVATE LIMITED	50%	2,13,97,630	4,15,40,000		4,04,093	-3,06,318	6,28,39,856	6,28,39,856
2	ANAND MEHTA	50%	68,34,283	-		14,093	-3,06,318	71,26,509	71,26,509
			2,82,31,914	4,15,40,000	-	4,18,186	-6,12,637	6,99,66,365	6,99,66,365
	Previous Year (PY)		2,64,28,818	65,39,349	-	1,65,52,970	1,18,16,716	2,82,31,914	2,82,31,914

M/s. MEHTA & MODI REALTY KOWKUR LLP
LLP IN: AAN-2897

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

(Amount in Rs.)

4	Borrowings	Long Term		Short Term	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
	Secured				
	Term loans				
	From Bajaj Housing Finance Ltd (Secured by first charge by way of equitable mortgage of unsold units and UDS thereon belonging to LLP & hypothecation of receivables)	5,12,10,270	6,00,68,177	-	-
	Total	5,12,10,270	6,00,68,177	-	-
	Unsecured				
(a)	Term loans				
	from banks	-	-	-	-
	from other parties	-	-	-	-
(b)	Loans repayable on demand				
	From Soham Modi	-	-	-	83,038
(c)	Deferred payment liabilities	-	-	-	-
(d)	Loans and advances from related parties	4,30,85,225	-	-	2,85,99,000
(e)	Long term/current maturities of finance lease obligation	-	-	-	-
(f)	Other loans advances (specify nature)	-	-	-	-
	Total (B)	4,30,85,225	-	-	2,86,82,038
	Total (A) + (B)	9,42,95,495	6,00,68,177	-	2,86,82,038

5 Other long term liabilities		31 March 2023	31 March 2022		
Advance from customers		-	55,63,278		
Revenue pending Recognition		-	5,07,27,121		
Total Other long term liabilities		-	5,62,90,399		
6 Trade payables		31 March 2023	31 March 2022		
(a) Total outstanding dues of micro, small and medium enterprises		-	-		
(b) Total outstanding dues of creditors other than micro, small and medium enterprises		1,38,83,311	33,22,364		
Total Trade payables		1,38,83,311	33,22,364		
a) Trade Payables ageing schedule					
As at March 31, 2023					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME					
ii. Others	47,84,142	90,99,169	-	-	1,38,83,311
iii. Disputed dues – MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-
Total	47,84,142	90,99,169	-	-	1,38,83,311
As at March 31, 2022					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME					
ii. Others	33,22,364	-	-	-	33,22,364
iii. Disputed dues – MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	-	-
Total	33,22,364	-	-	-	33,22,364
7 Other current liabilities		31 March 2023	31 March 2022		
Goods and Service tax payable		-	4,27,984		
TDS payable		1,40,785	5,04,561		
PF Payable		25,693	19,845		
Audit Fees Payable		62,541	-		
Electricity Bills Payable		52,724	-		
ESI Payable		2,649	-		
Revenue pending Recognition		4,74,83,381	-		
House Keeping Charges		23,722	-		
PT Payable		6,200	-		
Liability for expenses		-	1,88,070		
Total Other current liabilities		4,77,97,695	11,40,460		
8 Short-term provisions		31 March 2023	31 March 2022		
Provision for Tax		-	2,86,135		
		-	2,86,135		

M/s. MEHTA & MODI REALTY KOWKUR LLP

LLP IN: AAN-2897

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

(Amount in Rs.)

	Long Term		Short Term	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
9 Loans and advances				
Loans & advances to contractors, supplier etc.	2,67,04,926	3,37,04,592		-
Total	2,67,04,926	3,37,04,592	-	-
10 Other non-current assets			31 March 2023	31 March 2022
Deposits with Landlord			1,03,25,980	1,03,15,000
TSSPDCL Deposit			96,846	19,720
Other deposits			12,50,000	11,75,000
Others (Fixed Deposit)			-	50,17,754
Total other non-current other assets			1,16,72,826	1,65,27,474
11 Inventories			31 March 2023	31 March 2022
Raw materials			-	-
Work-in-progress			12,91,00,849	9,56,14,353
Finished goods			-	-
Stock-in-trade			-	-
Total			12,91,00,849	9,56,14,353
12 Trade receivables			31 March 2023	31 March 2022
Outstanding for a period less than 6 months from the date they are due for receipt			-	-
Secured Considered good			5,72,54,746	3,19,14,249
Unsecured Considered good			-	-
Doubtful			-	-
Total			5,72,54,746	3,19,14,249
13 Cash and Bank Balances			31 March 2023	31 March 2022
Cash and cash equivalents				
On current accounts			-	2,56,142
Yes Bank Current -009763700003091			6,54,544	
Yes Bank Sub Ac-018363700000840			1,39,141	
Cash on hand			1,19,273	1,04,678
Total Cash and bank balances			9,12,958	3,60,820
14 Other current assets			31 March 2023	31 March 2022
Balance with Governments			2,26,937	-
IT Refund			1,39,544	-
Total			3,66,481	-

M/s. MEHTA & MODI REALTY KOWKUR LLP
LLP IN: AAN-2897

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

(Amount in Rs.)

	31 March 2023	31 March 2022
15 Revenue from sale of Units		
Revenue Recognised	11,44,75,250	11,85,12,614
Total	11,44,75,250	11,85,12,614
16 Other income		
Interest income on FD	15,347	1,49,617
Interest on IT refund	1,718	246
Bad Debts / Credits Written Off	4,278	90
Total other income	21,343	1,49,953
17 Construction Cost Recognised		
Particulars	31 March 2023	31 March 2022
Opening WIP	9,56,14,353	6,95,33,803
Add: Purchases During the Year	13,80,85,851	12,57,62,971
Less : Closing WIP	-12,91,00,849	(9,56,14,353)
Total	10,45,99,355	9,96,82,421
18 Changes in Inventory		
Particulars	31 March 2023	31 March 2022
Opening WIP	9,56,14,353	6,95,33,803
Less : Closing WIP	12,91,00,849	9,56,14,353
Total	(3,34,86,496)	(2,60,80,549)
19 Employee benefits expense		
(Including contract labour)		
(a) Salaries, wages, bonus and other allowances	13,97,850	12,76,128
(b) Contribution to provident and other funds	1,70,263	1,90,616
(c) Gratuity expenses	-	-
(d) Staff welfare expenses	38,507	-
Total Employee benefits expense	16,06,620	14,66,744
20 Finance cost		
(a) Interest expense	-	-
(b) Bank Charges	5,297	4,590
Total Finance cost	5,297	4,590
21 Other Expenses		
Rounded Off	49	-
Repairs & Maintenance-Automobiles	4,470	-
Postage & Courier	165	-
Penalty, interest & latefees	72,111	7,214
Legal and professional charges	42,89,367	31,82,663
Audit Fee	71,755	66,991
Printing and stationery	34,127	75,153
Subscription Fee	8,474	-
Fees & Charges	1,200	-
Business promotion expenses	26,50,977	20,33,918
Firm Professional Tax	2,500	-
News Paper & Periodicals	17,647	-
Rent & Amenity Charges	1,13,300	-
Miscellaneous expenses	84,362	40,021
Total	73,50,503	54,05,960

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	1,06,31,676	18,43,621
Contractors JB & Dept.	-	34,570
Contractors on Accounts	15,57,248	6,72,862
Expenses Cards Credit Balances	1,370	4,500
Service Providers	8,20,426	6,87,916
Staff Accounts	2,16,828	78,895
Work Orders	2,50,808	-
Customer Credit Balances	4,04,955	-
Total	1,38,83,311	33,22,364

Current Assets

Trade Receivables

Particulars	FY 2022-23	FY 2021-22
Customers Accounts	5,72,54,746	3,19,14,249
Cancelled Flats	-	-
Total	5,72,54,746	3,19,14,249

Loans & Advances

Particulars	FY 2022-23	FY 2021-22
Advance to Contractors	2,48,97,755	3,14,47,934
Advance to Service Providers	1,19,073	-
Advance to Suppliers	8,95,347	14,53,764
Advance to Work Orders	4,21,725	-
Expenses Card Advances	98,229	15,130
Others	1,22,798	5,96,768
Staff	1,50,000	1,90,996
Total	2,67,04,926	3,37,04,592