INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year **2013-14**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name MODI VENTURES		**PAN**	AAJFM0646D
Flat/Door/Block No 5-4-187/3 AND 4, 2 ND FLOOR	**Name Of Premises/Building/Village** SOHAM MANSION	**Form No. which has been electronically transmitted**	ITR-5
Road/Street/Post Office M.G ROAD	**Area/Locality** SECUNDERABAD	**Status**	Firm
Town/City/District HYDERABAD	**State** ANDHRA PRADESH; **Pin** 500003		
Designation of AO(Ward/Circle)	DCIT, C10(1), HYD	Original or Revised	ORIGINAL
E-filing Acknowledgement Number	**795075701270913**	Date(DD/MM/YYYY)	**27-09-2013**

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income			1	28270636
2	Deductions under Chapter-VI-A			2	0
3	Total Income			3	28270640
3a	Current Year loss, if any			3a	0
4	Net tax payable			4	8735628
5	Interest payable			5	607991
6	Total tax and interest payable			6	9343619
7	Taxes Paid	a Advance Tax	7a	**1500000**	
		b TDS	7b	**1202**	
		c TCS	7c	**0**	
		d Self Assessment Tax	7e	**7842420**	
		e Total Taxes Paid (7a+7b+7c +7d)		7e	9343622
8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0

This return has been digitally signed by SOHAM MODI in the capacity of DIRECTOR OF MHPI having PAN ABMPM6725H from IP Address 122.169.137.4 on 27-09-2013 at SECUNDERABAD

Dsc Sl no & issuer 552829143724513122131783CN=TCS sub-CA for TCS 2011, OU=Sub-CA, O=Tata Consultancy Services Ltd., C=IN

AAJFM0646D05795075701270913548CDD3F5A47E6E09EDDDBD900D647927C38

NAME	:	**MODI VENTURES**
ADDRESS	:	5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD - 500 003.
STATUS	:	PARTNERSHIP FIRM AS SUCH (PFAS)/RESIDENT
P.A.NO.	:	AAJFM 0646 D
ASSESSMENT YEAR	:	2013-2014
ACCOUNTING YEAR	:	FINANCIAL YEAR (1-4-12 TO 31-3-13)
NATURE OF BUSINESS	:	REALESTATE / DEVELOPERS / MANAGERS
DATE OF FORMATION	:	15-07-2003
BANK ACCOUNT DETAILS	:	Current Account No.0042220004966 HDFC SD Road Branch
IFSC CODE	:	HDFC0000042
EMAIL ID	:	accounts@modiproperties.com
MOBILE NO.	:	9866671123

COMPUTATION OF INCOME

I. Income from Business:		
Net Profit as per Profit & Loss Account		19,580,903
Add: Dissallowables:		
1. Income tax	8,735,500	
2. Disallowance U/s.43B - Bonus	45,343	
3. Vat Penalty	3,227	
4. Interest on TDS	6,500	8,790,570
		28,371,473
Less: Disallowances in previous year now allowed:		
1. Disallowance 43B	100,837	
		100,837
Total Income		28,270,636
Tax thereon		8,481,191
Add: Cess @ 3%		254,436
		8,735,626
Less: T.D.S.:		
SBH on Interest	1,202	1,202
Balance payable		8,734,424
Less: Advance tax paid:		
17-12-2012	500,000	
13-3-2013	1,000,000	1,500,000
		7,234,424
Add: Interest U/s.234B	299,820	
Add: Interest U/s.234C	308,171	607,991
Tax payable		7,842,415
Less: Sele Assessment tax paid		
17-06-2013	2,000,000.00	
17-06-2013	1,000,000.00	
17-06-2013	2,000,000.00	
19-09-2013	100,000.00	
17-09-2013	400,000.00	
		5,500,000
		2,342,420

FORM NO. 3CB

[SEE RULE 6G(1)(b)]

Audit report under section 44AB of the Income - tax Act 1961,

in the case of a person referred to in clause (b) of sub - rule (1) of rule 6G

1. *I / we have examined the balance sheet as on 31st March, 2013, and the *profit and loss account / income and expenditure account for the year ended on that date, attached herewith, of **MODI VENTURES, 5-4-187/3 & 4, 3rd FLOOR, SOHAM MANSION, M. G. ROAD, SECUNDERABAD-500003 AAJFM 0646 D.**

2. *I / we certify that the Balance Sheet and the *profit and loss / income and expenditure account are in agreement with the books of account maintained at the head office at **same as above** and ** **None** branches

3. (a) *I / we report the following observations / comments / discrepancies / inconsistencies: if any:

Refer Notes to Accounts Schedule 'P'

(b) Subject to above -

A. *I / we have obtained all the information and explanations which, to the best of *my / our knowledge and belief, were necessary for the purpose of the audit.

B. In *my / our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from*my / our examination of the books.

C. In *my / our opinion and to the best of *my / our information and according to the explanations given to *me / us, the said accounts, read with notes thereon, if any, give a true and fair view :-

(i) In the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2013 ,and

(ii) In the case of the *profit and loss account / ~~income and expenditure account~~, of the *profit / ~~loss or *surplus~~ / ~~deficit~~ of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No.3CD and annexure thereto.

5. In *my/our opinion and to the best of *my / our information and according to explanations given to *me / us, the particulars given in the said Form No.3 CD are true and correct.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Place : SECUNDERABAD

Date : 23/09/2013

Name: AJAY MEHTA (M.No.035449)

Address: 5-4-187/3&4, Soham Mansion,

2nd Floor, Above Bank of Baroda,

M.G. Road, Secunderabad-500003

M.No : 035449

FORM NO. 3CD
[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act ,1961

PART - A

1. Name of the assessee	**MODI VENTURES**
2. Address	**5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION, M.G. ROAD, SECUNDERABAD – 500 003.**
3. Permanent Account Number	**AAJFM0646D**
4. Status	**PFAS/RESIDENT**
5. Previous year ended	**31ST MARCH 2013**
6. Assessment year	**2013-2014**

PART - B

7. (a) If firm or Association of Persons, indicate names of partners/members and their, profit sharing ratios.	Modi Housing Pvt. Ltd. 45% Ashish Modi 25% Nirav Modi 25% Gaurang Mody 05%
(b) If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	No
8. (a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Real Estate/Developers/Managers
(b) If there is any change in the nature of business or profession, the particulars of such change.	No
9. (a) Whether boos of account are prescribed under section 44AA, if yes, list of books so prescribed.	No
(b) Books of account maintained. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system.)	Books of Accounts are Maintained in Computer system. The accounts generated are: 1. Cash and Bank Book 2. Ledgers 3. Journal
(c) List of books of account examined.	As above
10. Whether the profit and loss account includes any Profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section.)	Not Applicable

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

For MODI VENTURES

Partner

11. (a) Method of accounting employed in the previous year	Mercantile System
(b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No
(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Not Applicable.
(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	Not Applicable
12.(a) Method of valuation of closing stock employed during the previous year.	At Cost (including estimated profit on installment receivable)
(b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	Nil
12A Give the following particulars of the capital asset converted into stock-in-trade: - (a) Description of capital asset, (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.	Nil
13. Amounts not credited to the profit and loss account, being, - (a) the items falling within the scope of section 28; (b) the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; (c) escalation claims accepted during the previous year; (d) any other item of income; (e) capital receipt, if any.	Nil

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI VENTURES

Partner

14. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- (a) Description of asset/block of assets. (b) Rate of depreciation. (c) Actual cost of written down value, as the case may be. (d) Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of: i) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994, ii) Change in rate of exchange of currency, and iii) Subsidy or grant or reimbursement, by whatever name called. (e) Depreciation allowable. (f) Written down value at the end of the year	Refer Annexure I
15. Amounts admissible under sections - (a) 33AB (b) 33ABA (c) 33AC (wherever applicable) (d) 35 (e) 35ABB (f) 35AC (g) 35CCA (h) 35CCB (i) 35D (j) 35DD (k) 35DDA (l) 35E" (a) debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately); (b) not debited to the profit and loss account	Nil
16. (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	Nil

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI VENTURES

Partner

MV

(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1) (va).	As Per Annexure - VIII
17. Amounts debited to the profit and loss account, being :- (a) expenditure of capital nature; (b) expenditure of personal nature; (c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party; (d) expenditure incurred at clubs, - (i) as entrance fees and subscriptions. (ii) as cost for club services and facilities used. (e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force; (ii) any other penalty or fine : (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law; (f) amounts inadmissible under section 40(a); (g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	Vat penalty Rs.3,227/- Interest on TDS Rs.6500/- Income tax Rs.87,35,500/-
(h)(A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be.	
(B) amount inadmissible under section 40A(3), read with rule 6DD.	Refer Annexure II
(i) provision for payment of gratuity not allowable under section 40A(7); (j) any sum paid by the assessee as an employer not allowable under section 40A(9); (k) particulars of any liability of a contingent	Nil

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI VENTURES

Partner

nature. (l) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income, (m) amount inadmissible under the proviso to section 36(1)(iii)	Nil
17A. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil
18. Particulars of payments made to persons specified under section 40A(2)(b).	As per Annexure - III
19. Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	Nil
20. Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil
21. *(i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which; (A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year; (b) not paid during the previous year;	Bonus Rs.1,07,197/- Paid Rs.100837/- on 2-11-12 Rs.6360/-
(B) was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1); (b) not paid on or before the aforesaid date.	As per Annexure - IV
• State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.	Yes
22.(a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax	Rs.40,779/- expenses are debited to Profit & Loss account net of Service tax. Outstanding input credit is nil

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

credits in the accounts.	
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil
23. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	Nil
24. *(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- (i) name, address and permanent account number (if available with the assessee) of the lender or depositor; (ii) amount of loan or deposit taken or accepted; (iii) whether the loan or deposit was squared up during the previous year; (iv) maximum amount outstanding in the account at any time during the previous year; (v) whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	As per Annexure - V
(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- (i) name, address and permanent account number (if available with the assessee) of the payee; (ii) amount of the repayment; (iii) maximum amounts outstanding in the account at any time during the previous year; (iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	As per Annexure - VI
(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes/No]	Yes
The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government,	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Government company, banking company or a corporation established by a Central, State or Provincial Act	

25.(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :

S.No	Assessment Year	Nature of Loss/Allowance	Amount as Returned	Amount as Assessed (Reference to order)	Remarks
			Nil		

(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	Nil
26. Section-wise details of deductions, if any, Admissible under Chapter VIA.	Nil
27. (a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. (b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:- (i) Tax deductible and not deducted at all (ii) shortfall on account of lesser deduction than required to be deducted (iii) tax deducted late (iv) tax deducted but not paid to the credit of the Central Government "Please give the details of cases covered in (i) to (iv) above."	As per Annexure VII
28. (a) In the case of a trading concern, give quantitative details of principal items of goods traded : (i) Opening Stock; (ii) Purchases during the previous year; (iii) Sales during the previous year; (iv) Closing Stock; (v) Shortage/excess, if any	Not Applicable
(b) In the case of a manufacturing concern, give quantitative details of the principal	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

items of raw materials, finished products and by-products : **A Raw Materials** : (i) opening stock; (ii)Purchases during the previous year; (iii) Consumption during the previous year; (iv) sales during the previous year; (v) closing stock; (vi)* yield of finished products; (vii)* Percentage of yield; (viii)* Shortage/excess, if any. **B. Finished products/By-products :** (i) opening stock; (ii) purchase during the previous year; (iii) quantity manufactured during the previous year; (iv) sales during the previous year; (v) closing stock; (vi) shortage/excess, if any. *Information may be given to the extent available.	Not Applicable Not Applicable
29. In the case of a domestic company, details of tax on distributed profits under section 115O in the following form :- (a) total amount of distributed profits; (b) total tax paid thereon; (c) dates of payment with amounts.	Not Applicable
30. Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)].	No
31. Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	No
32. Accounting ratios with calculations as	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI VENTURES

follows :- (a) Gross profit/Turnover; (b) Net profit/Turnover; (c) Stock-in-trade/Turnover; (d) Material consumed/Finished goods produced.	: 36880005/183353070=20.11% : 28316402/183353070=15.44% : 37765551/183353070=20.59%

Place: Secunderabad
Date: 23/09/2013

For MODI VENTURES

Partner

Ajay Mehta
(Chartered Accountant)
M. No 035449
Address:
5-4-187/3&4,
Soham Mansion,
MG Road, Secunderabad
500003

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

PART - A

1	Name of the assessee	MODI VENTURES
2	Address	5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road Secunderabad - 500003
3	Permanent Account Number	AAJFM 0646 D
4	Status	PFAS/RESIDENT
5	Previous year ended	31.03.2013
6	Assessment year	2013 - 2014

PART - B

Nature of Business or Profession in respect of every business or profession carried on during the previous year CODE* 0403

Sl. No.	Parameters	Current year	Preceding year
1	Paid-up share capital/ Capital of Partner/Proprietor	11,999,808	(36,503,173)
2	Share Application Money/ Current account of Partner/ Proprietor	-	-
3	Reserves and Surplus/ Profit and Loss Account	-	-
4	Secured loans	1,265,157	1,491,523
5	Unsecured loans	-	28,319,679
6	Current liabilities and provisions	37,517,913	180,010,663
7	Total of Balance Sheet	50,782,878	173,318,693
8	Gross turnover/ Gross receipts	183,353,070	127,049,450
9	Gross profit (Including Estimated Profits)	36,880,005	34,073,220
10	Commission received	38,500	-
11	Commission paid	-	-
12	Interest received	295,163	389,664
13	Interest paid	2,504,798	3,589,686
14	Depreciation as per books of account	197,264	240,118
15	Net Profit (or loss) before tax as per Profit and Loss Account	28,316,403	23,350,944
16	Taxes on income paid/provided for in the books	8,735, 500	6,669,556

Place : SECUNDERABAD

Date : 23/09/2013

For MODI VENTURES

Partner

(AJAY MEHTA)

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

MODI VENTURES

A.Y. 2013-2014

Fixed Assets

	Name of the Asset	Opening Balance 01-04-2012	Purchased before 30/09/2012	Purchased after 30/09/2012	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. as on 31-03-2013
1	Camera	1,667.00	-	-	1,667.00	15%	250	1,417.00
2	Cellular Phones	1,494.80	-	-	1,494.80	15%	224	1,270.80
3	Computers	7,175.00	-	-	7,175.00	60%	4,305	2,870.00
4	Cooler	1,796.65	-	-	1,796.65	15%	269	1,527.65
5	Furniture & Fixtures	19,198.00	-	-	19,198.00	10%	1,920	17,278.00
6	Printer	2,157.00	-	-	2,157.00	60%	1,294	863.00
7	UPS	798.00	-	-	798.00	60%	479	319.00
8	Fax	2,414.00	-	-	2,414.00	15%	262	2,152.00
9	Car	1,255,070.00	-	-	1,255,070.00	15%	188,261	1,066,809.00
		1,291,770.45	**-**	**-**	**1,291,770.45**		**197,264.00**	**1,094,506.45**

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

PARTNER.

For MODI VENTURES

Partner

Modi Ventures
ASSESSMENT YEAR :: 2013-2014

ANNEXURE II TO FORM NO.3CD

PAYMENT UNDER SECTION 40A(3)

1. There are no cash payments made in respect of any expenditure exceeding Rs.20,000/- read together with Rule 6DD of I.T. Rules

2. In case of payments exceeding Rs.20,000/-made by way of cheque/DD it is not possible to verify whether the same have been made by account payee cheque/DD or otherwise as the necessary evidence is not in possession of assessee. However a certificate from the assessee has been obtained regarding payments relating to any expenditure covered under section 40A(3) confirming that the payments were made by account payee cheque or account payee bank draft.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

For MODI VENTURES

Partner

Modi Ventures **A.Y.2013-2014**

Anneure III to Form 3CD

Sl.No.	Name of the related party	Amount paid/Credit	Date	Rem,arks
1	Modi & Modi Financial Services Pvt. Ltd.	1834766	23-02-2013	Interest
2	Premier Engineering Corporation	42218	18-01-2013	Purchases of Material
		1876984		

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI VENTURES,

PARTNER.

Modi Ventures **A.Y.2013-2014**

ANNEXURE - IV TO FROM NO.3CD

DETAILS OF STATUTORY PAYMENTS

Sl.No.	Account Head	Amount outstanding	Amount paid	Date of Payment	Mode of payment
1	Providend Fund payable	7455	7455	20-04-2013	Cheque
2	ESI Payable	1417	1417	18-04-2013	Cheque
3	Professional Tax payable	550	550	10-04-2013	Cheque
4	Professional Tax payable	2500	2500	07-05-2013	Cheque
5	Bonus Payable	45343	-	-	
		57265	11922		

Note: Bonus Rs.45343/- not paid before due date as per 139(1).

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

Modi Ventures

ASSESSMENT YEAR : 2013-2014

PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269 SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR

ANNEXURE V - TO FORM NO.3CD

S.No.	Name, address and permanent account number (if available with the assessee) of the lender or depositor	Amount of Loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an a/c payee cheque or draft.
1	Modi Builders & Infrastructure Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad. **P.A.No.AAFCM 0052Q**	634,295.00	Yes	9,816,740.00	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through a/c payee cheques/ drafts, as the necessary evidence is not in possession of the assessee. However a certificate from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee draft.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

MODI VENTURES | **ASSESSMENT YEAR : 2013-14**

PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIED IN SECTION 269 T MADE DURING THE PREVIOUS YEAR

Annexure - VI to Form No.3CD.

Name, address and Permanent account Number (if available with the assessee) of the payee or account payee bank.	Amount of Repayment	Maximum amount outstanding in the account at any time during the previous Year	Whether the repayment was made otherwise then by account payee cheque or account payee bank draft.
Modi & Modi Financial Services Ltd. 5-3-372, R.P. Road, Secunderabad. **P.A.No.AADCM8187C**	21,235,115.00	19,583,826.00	Refer Note Below
Modi Builders & Infrastructure Pvt. Ltd. 5-4-187/3 & 4, 3rd Floor, Soham Mansion, M.G. Road, Secunderabad. **P.A.No.AAFCM 0052Q**	9,816,740.00	9,816,740.00	Refer Note Below

Note: As regards amounts received/repaid by cheques/drafts it is not possible to verify whether the same has been through ~~a/c payee~~ cheques/ drafts, as the necessary evidence is not in possession of the assessee. However a certificate from the assessee has been obtained that all such transactions are by an account payee cheque or an account payee draft.

For MODI VENTURES,

Ajay Mehta
Chartered Accountant

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

PARTNER.

MODI VENTURES								
Assessment Year :: 2012-2013								
ANNEXURE VII TO FORM 3CD								
S.No.	Month	Under which Head deducted	Amount of TDS	Due Date	Date of Payment	Delay in Months	Interest @ 1.5%	Challan No.
1	Apr-12	194C	22,705	7-May-12	16-May-12	2	681	10009
2	Apr-12	194C	591	7-May-12	16-May-12	2	18	10008
3	Apr-12	194H	220	7-May-12	16-May-12	2	7	10007
4	May-12	194C	11,405	7-Jun-12	7-Jun-12	0	-	10027
5	May-12	194C	402	7-Jun-12	7-Jun-12	0	-	10026
6	Jun-12	194C	9,876	7-Jul-12	6-Jul-12	0	-	10024
7	Jun-12	194C	522	7-Jul-12	6-Jul-12	0	-	10023
8	Jun-12	194H	11,994	7-Jul-12	6-Jul-12	0	-	10022
9	Jun-12	194J	5,515	7-Jul-12	6-Jul-12	0	-	10021
10	Jun-12	194J	9,080	7-Jul-12	6-Jul-12	0	-	10025
Sub-total			**72,310**				**705**	
1	Jul-12	194C	13,779	7-Aug-12	7-Aug-12	0	-	10025
2	Jul-12	194C	4,738	7-Aug-12	7-Aug-12	0	-	10026
3	Jul-12	194J	2,500	7-Aug-12	7-Aug-12	0	-	10027
4	Aug-12	194C	11,987	7-Sep-12	6-Sep-12	0	-	10039
5	Aug-12	194C	901	7-Sep-12	6-Sep-12	0	-	10038
6	Aug-12	194H	650	7-Sep-12	6-Sep-12	0	-	10037
7	Aug-12	194J	2,599	7-Sep-12	6-Sep-12	0	-	10036
8	Sep-12	194C	16,732	7-Oct-12	6-Oct-12	0	-	10053
9	Sep-12	194C	63	7-Oct-12	6-Oct-12	0	-	10052
10	Sep-12	194H	350	7-Oct-12	6-Oct-12	0	-	10051
11	Sep-12	194J	5,618	7-Oct-12	6-Oct-12	0	-	10050
Sub-total			**59,917**				-	
1	Oct-12	194C	10,055	7-Oct-12	7-Nov-12	0	-	10050
2	Oct-12	194C	256	7-Oct-12	7-Nov-12	0	-	10049
3	Nov-12	194C	5,858	7-Dec-12	27-Dec-12	2	176	10007
4	Nov-12	194C	286	7-Dec-12	27-Dec-12	2	9	10006
5	Nov-12	194H	1,017	7-Dec-12	27-Dec-12	2	31	10005
6	Dec-12	194C	7,526	7-Jan-13	9-Jan-13	2	226	10018
7	Dec-12	194C	190	7-Jan-13	9-Jan-13	2	6	10017
8	Dec-12	194J	1,000	7-Jan-13	9-Jan-13	2	30	10016
Sub-total			**26,188**				**476**	
1	Jan-13	194C	3,623	7-Feb-13	7-Feb-13	0	-	10069
2	Jan-13	194C	691	7-Feb-13	7-Feb-13	0	-	10068
3	Jan-13	194J	3,960	7-Feb-13	7-Feb-13	0	-	10067
4	Feb-13	194C	7,764	7-Mar-13	19-Mar-13	2	233	10023
5	Feb-13	194C	203	7-Mar-13	19-Mar-13	2	6	10022
6	Feb-13	194J	500	7-Mar-13	19-Mar-13	2	15	10021
7	Feb-13	194H	1,691	7-Mar-13	19-Mar-13	2	51	10020
8	Feb-13	194A	233,098	7-Mar-13	19-Mar-13	2	6,993	10019
9	Mar-13	194C	5,243	7-Apr-13	6-Apr-13	0	-	10027
10	Mar-13	194C	277	7-Apr-13	6-Apr-13	0	-	10028

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

11	Mar-13	194J	843	7-Apr-13	6-Apr-13	0	-	10029
12	Mar-13	194J	3,371	30-Apr-13	29-Apr-13	0	-	10032
13	Mar-13	194C	189	30-Apr-13	29-Apr-13	0	-	10033
14	Mar-13	194C	2,800	30-Apr-13	7-May-13	2	84	10018
15	Mar-13	192B	39,555	30-Apr-13	29-04-2013	0	-	10031
16	Mar-13	194C	3,693	30-Apr-13	19-09-2013	5	277	10011
17	Mar-13	194H	2,303	30-Apr-13	19-09-2013	5	173	10013
18	Mar-13	192B	7,563	30-Apr-13	19-09-2013	5	567	10012
Sub-total			**317,367**				**8,399**	
Total			**475,782**				**9,580**	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

Modi Ventures

Assessment Year 2013-2014

Annexure VIII to Form No.3CD

(A) Employees Contribution

Sl.No.	Deduction for the month	P.F. Contribution	ESI Contribution	Due date of payment PF	Due date of payment ESI	Actual Date of payment of PF	Actual Date of payment of ESI	Disallowance U/s.36(1)(va)
1	Apr-12	8,916.00	892.00	20-05-2012	21-05-2012	23-05-2012	23-05-2012	-
2	May-12	8,895.00	885.00	20-06-2012	21-06-2012	13-06-2012	13-05-2012	-
3	Jun-12	8,815.00	859.00	20-07-2012	21-07-2012	11-07-2012	11-07-2012	-
4	Jul-12	8,966.00	909.00	20-08-2012	21-08-2012	16-08-2012	07-08-2012	-
5	Aug-12	8,825.00	896.00	20-09-2012	21-09-2012	13-09-2012	20-09-2012	-
6	Sep-12	8,168.00	899.00	20-10-2012	21-10-2012	12-10-2012	16-11-2012	-
7	Oct-12	8,081.00	870.00	20-11-2012	21-11-2012	19-11-2012	16-11-2012	-
8	Nov-12	8,168.00	899.00	20-12-2012	21-12-2012	17-12-2012	17-12-2012	-
9	Dec-12	7,386.00	898.00	20-01-2013	21-01-2013	19-01-2013	22-01-2013	-
10	Jan-13	7,401.00	903.00	20-02-2013	21-02-2013	25-02-2013	22-02-2013	-
11	Feb-13	3,440.00	365.00	20-03-2013	21-03-2013	21-03-2013	20-03-2013	-
12	Mar-13	3,493.00	382.00	20-04-2013	21-04-2013	20-04-2013	18-04-2013	-
		90,554.00	9,657.00					-

(B) Employer Contribution

Sl.No.	Deduction for the month	P.F. Contribution	ESI Contribution	Due date of payment PF	Due date of payment ESI	Actual Date of payment of PF	Actual Date of payment of ESI	Disallowance U/s.43B
1	Apr-12	10,112.00	2,414.00	20-05-2012	21-05-2012	23-05-2012	23-05-2012	-
2	May-12	10,086.00	2,395.00	20-06-2012	21-06-2012	13-06-2012	13-05-2012	-
3	Jun-12	9,997.00	2,324.00	20-07-2012	21-07-2012	11-07-2012	11-07-2012	-
4	Jul-12	10,169.00	2,459.00	20-08-2012	21-08-2012	16-08-2012	07-08-2012	-
5	Aug-12	10,009.00	2,421.00	20-09-2012	21-09-2012	13-09-2012	20-09-2012	-
6	Sep-12	9,267.00	2,432.00	20-10-2012	21-10-2012	12-10-2012	16-11-2012	-
7	Oct-12	9,166.00	2,354.00	20-11-2012	21-11-2012	19-11-2012	16-11-2012	-
8	Nov-12	9,265.00	2,431.00	20-12-2012	21-12-2012	17-11-2012	17-12-2012	-
9	Dec-12	8,377.00	2,429.00	20-01-2013	21-01-2013	19-01-2013	22-01-2013	-
10	Jan-13	8,395.00	2,442.00	20-02-2013	21-02-2013	25-02-2013	22-02-2013	-
11	Feb-13	3,902.00	988.00	20-03-2013	21-03-2013	21-03-2013	20-03-2013	-
12	Mar-13	3,962.00	1,035.00	20-04-2013	21-04-2013	20-04-2013	18-04-2013	-
		102,707.00	26,124.00					-

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

Modi Ventures
5-4-187/3 & 4, 2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that loan transactions covered u/s.269SS & 269T of I.T. Act, 1961 during the financial year 2012-2013 has been made by an account payee cheque or an account payee draft, as the case may be.

For MODI VENTURES,

PARTNER.

MODI VENTURES
5-4-187/3 & 4,2nd Floor, Soham Mansion, M.G. Road,
Secunderabad – 500 003.
Phone : 66335551

CERTIFICATE

This is to certify that payments during financial year 2012-13 relating to any expenditure covered under section 40A(3) of IT Act, 1961 has been made by account payee cheque drawn on a bank or by an account payee bank draft, as the case may be.

For MODI VENTURES,

PARTNER.

MODI VENTURES
5-4-187/3 & 4, 2ND FLOOR, SOHAM MANSION,
M.G. ROAD, SECUNDERABAD - 500 003.

ASSESSMENT YEAR :: 2013-2014

BALANCE SHEET AS AT 31-03-2013.

LIABILITIES	SCHEDULES	AMOUNT RS.	ASSETS	SCHEDULES	AMOUNT RS.
PARTNERS CAPITAL	A	11,999,808.17	CASH ON HAND	-	213,617.00
SECURED LOANS	B	1,265,157.91	CASH AT BANK	H	349,795.07
DEPOSITS	C	4,726,877.01	DEPOSITS	I	3,000,500.00
CUSTOMER ACCOUNTS	D	123,840.00	LOANS & ADVANCES	J	6,614,443.00
OUTSTANDING EXPENSES	E	258,714.50	FIXED ASSETS	K	1,094,506.45
SUNDRY CREDITORS	F	2,819,181.00	INVESTMENTS	L	91,160.00
INSTALMENTS RECEIVABLE	G	22,354,875.00	SUNDRY DEBTORS	M	1,653,305.00
PROVISION FOR TAX	-	7,234,424.00	INVENTORIES	N	37,765,551.07
		50,782,877.59			**50,782,877.59**

Notes to Accounts Schedule - P
As per my report of even date

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Ajay Mehta
Chartered Accountant
M.NO.035449

Place: Secunderabad
Date : 23/09/2013

for MODI VENTURES

Partner

MODI VENTURES					**A.Y. 2013-2014**

CONSTRUCTION ACCOUNT FOR THE YEAR ENDED 31-03-2013.

To Opening Balance:			By Sales	
Land - II	17,777,414.07		G Block (Net of discounts)	183,353,070.00
WIP - II	117,687,854.00	135,465,268.07	**By Closing Stock:**	
To Construction Expenses 2		48,773,348.00	Land - II	4,925,904.07
To Gross Profit			WIP - II	32,839,647.00
(Including Estimated profits)		36,880,005.00		
		221,118,621.07		221,118,621.07

PROFIT & LOSS ACCOUNT FOR YEAR ENDING 31.03.2012

To Brokerage	182,253.00	By Gross Profit	36,880,005.00
To Staff Incentives	932,663.00	By Commission	38,500.00
To Advertisement Charges	565,375.00		
To Audit Fees	33,708.00		
To Bank Charges	7,715.62		
To Bonus	42,311.00		
To Business Promotion / Sales Promotion	348,775.00		
To Bad debits written off	57,910.29		
To Car Hirecharges-II	58,036.00		
To Car Insurance	27,300.00		
To Consultancy	54,721.00		
To Conveyance	25,085.00		
To Depreciation	197,264.00		
To ESI Employer Contribution	26,152.00		
To Firm Professional Tax	5,000.00		
To Income Tax Current Year	8,735,500.00		
To Interest Account	2,209,634.75		
To I.T Representation Fees	80,618.00		
To Legal Expenses	18,115.00		
To Maintenance Charges	10,500.00		
To Miscelleneous Expenses	40,396.50		
To Modem Bill	4,445.00		
To News Papers & Periodicals	3,540.00		
To Office Maintenance Expenses	58,074.00		
To Petrol Charges	61,050.00		
To Postage & Courier	3,164.00		
To Printing & Stationery	164,508.00		
To Providend Fund Employeer Contribution	102,770.00		
To Registration Free Offer	1,147,780.00		
To Rent Paid	127,000.00		
To Repairs & Maintenance-Computers	44,255.00		
To Repairs & Maintenance-Vehicle & Cars	20,412.00		
To Salaries	1,760,078.00		
To Staff Mediclaim Insurance	14,182.00		
To Staff Welfare Expenses	8,499.00		
To Supervision Charges	65,800.00		
To Telephone Bills/Expenses	47,518.00		

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI VENTURES

Partner

To Tours & Travels		10,000.00			
To VAT Paid		35,494.00			
To Net Profit Distrubuted to the Partners					
1. Modi Housing Pvt Ltd 45%	8,811,406.28				
2. Ashish P.Modi 25%	4,895,225.71				
3. Nirav P. Modi 25%	4,895,225.71				
4. Gaurang Modi 05%	979,045.14	19,580,902.84			
		36,918,505.00			**36,918,505.00**

Notes to Accounts Schedule - P

As per my report of even date

For MODI VENTURES,

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

Ajay Mehta
Chartered Accountant
M.NO.035449
Place: Secunderabad
Date : 23/09/2013

PARTNER.

MODI VENTURES		A.Y.2013-2014
SCHEDULES-A		
PARTNERS CAPITAL:		
Ashish Modi		314,434.80
Gaurang Modi		1,346,369.35
Modi Housing Pvt. Ltd.		12,136,734.23
Nirav Modi		(1,797,730.21)
		11,999,808.17
SCHEDULE-B		
SECURED LOANS:		
SBI Car Loan		1,050,948.00
HDFC Generator Loan		214,209.91
		1,265,157.91
SCHEDULE-C		
DEPOSITS:		
Maintenance & Security Deposits from customers		4,726,877.01
		4,726,877.01
SCHEDULE-D		
CUSTOMER ACCOUNTS:		
Phase - I		
E-504 Rajkumar Shivnani		98,840.00
Phase - II		
G 220 Morgaret Edward Roberts		25,000.00
		123,840.00
SCHEDULE-E		
OUTSTANDING EXPENSES:		
Audit Fee Payable		30337.00
Bonus Payable		45343.00
Electricity Bills Payable		10077.00
ESI Payable		1417.00
PF Payable		7455.00
Professional Tax Payable		3050.00
Salaries Payable		87826.00
Telephone Bills Payable		7372.00
TDS Payable		65837.50
		258,714.50
For MODI VENTURS,		AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD
PARTNER.		

MODI VENTURES A.Y.2013-2014

SCHEDULE-F
SUNDRY CREDITORS:

Creditors - Suppliers:		
Akash Steels	6818.00	
Anisha Associates	7293.00	
Asiatec Sales Agencies	206152.00	
Bhagwati Steel Tubes	1771.00	
Cera Sanitaryware Ltd	75507.00	
Dilpreet Tubes Pvt Ltd	16771.00	
Goyal MArketing	35426.00	
Indigo Art Printers	925.00	
M.S.Agarwal Foundaries Pvt Ltd	173.00	
Naveen Metal Udyog	1260.00	
Patel & Co.	6287.00	
Praful Sanitary	99190.00	
Reflections Electrical P Ltd	5247.00	
Regal Fitness	24900.00	
Roots Multi Media	1036.00	
Rita Seeds Stores	850.00	
Sachdev Sports Co.	4620.00	
Sai Sales Agency	566051.00	
Shah Traders	20281.00	
Shiv Shakthi Steel	8029.00	
Shubham Enterprises	7794.00	
S.L Infra Ready Mix Concrete	46200.00	
S.N.Traders	3875.00	
Sri Rama Paints & Pipe Fittings Stores	560.00	
Sri Rama Sales Corporation	3149.00	
Touch Blinds	10077.00	
Vasavi Sales Corporation	59000.00	
Venkatramana Binding Works	2966.00	
Mahaveer Glass & Plywood	20152.00	
Virgin Green Media P Ltd	11781.00	
Vivid World	725.00	1,254,866.00
Creditors - Contractors:		
Ashok.V.on Account-2	20020.00	
Balakrishna Desai	277165.00	
Basavappa on Account-2	4190.00	
G.Srinivas on Account-2	7200.00	
Sreekanth on account-2	12946.00	
Kileshwar on Account-2	136162.00	
Mahender Pandey on Account-2	5376.00	
Praveen Kumar on account	115261.00	
Radha Krishna on Account	6583.00	
Venkateshwarulu on Account-2	3.00	
Venkatnarsimha Reddy Electrical on Account -2	100.00	
Venkatramana on Account-2	113.00	585,119.00

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

For MODI VENTURES

Partner

Creditors - Work Orders:		
Abdul Aziz Ansari Wo on Account	27103.00	
Alivelumanga work order on account	21000.00	
Anand Water Proofing work order on account	726.00	
Jian Hardware & Aluminium Fabricators Workorder Acc	112706.00	
Pragati Consultants	31,200.00	
Purnima Mosaic Tiles	185255.00	377,990.00
Creditors - Others:		
Alivelumanga Transportation	1194.00	
Brokerage - Anand Kumar Netha	13950.00	
Brokerage- Laxmikanth	2925.00	
Brokerage-Mahender	504.00	
Brokerage-Pavan Kumar	2340.00	
Brokerage-Srinivas Yadav	504.00	
Brokerage-Vineela	504.00	
C.Krishna on Account	3689.00	
Gulmohar Gardens Annexe Owners Association	104737.00	
Incentives - Gb Rambabu	2600.00	
Incentives-Jagdishwar REddy	19233.00	
Incentives-Prabhakar Reddy	1120.00	
Incentives- R.Rani	51000.00	
Incentives - Sree Swapna	12250.00	
Livserv Technologies Pvt Ltd	2760.00	
P Narendher on Account	2897.00	
PPC Pundit	13207.00	
Srinivasulu Transportation	1279.00	
Sri Sai Builders	364513.00	
		601,206.00
		2,819,181.00
SCHEDULE-G		
INSTALMENTS RECEIVABLE:		
Instalment Receivable 2009-10		6340500.00
Instalments Receivable 10-11		1879000.00
Instalments Receivable 11-12		4679075.00
Instalments Receivable 12-13		9456300.00
		22,354,875.00
SCHEDULE-H		
CASH AT BANK:		
HDFC Bank, S.D. Road		297,191.12
HDFC Bank, R.P. Road		5,000.00
SBH, Kushaiguda		4,450.00
Axis Bank Ltd.		12,318.65
SBI Bank M. G. Road		30,835.30
		349,795.07
SCHEDULE-I		
DEPOSITS:		
Cell Phone Deposits		500.00
Sri Sai Builders - Security Deposit		3,000,000.00
		3,000,500.00

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

For MODI VENTURES

Partner

SCHEDULE-J		
LOANS & ADVANCES:		
Staff - Petty Cash		20,360.00
Advances - Suppliers		1,213,050.00
Advances - Contractors		1,899,425.00
Staff -Loans		264,343.00
Advance - Suppliers against Work Orders		205,415.00
Advances - Others		3,011,850.00
		6,614,443.00
SCHEDULE-L		
INVESTMENTS:		
Plot		91,160.00
		91,160.00
SCHEDULE-M		
SUNDRY DEBOTRS:		
Customers:		
B-304 Jaya		6881.00
C-108 Sambasivarao		55725.00
F-105 Jaya & Raja REddy		92643.00
G-114 Rashmikanth Desai		200000.00
G-213 B.Sridhar		129054.00
G-218 Venumadhav		633700.00
G 221 Samuel Lalnghatliana Ralte		200000.00
G-304 Vinod Kumar		287360.00
G-315 P.Krishna Pavan		19202.00
G-408 Sheikh Saleem		17215.00
G-511 Kandikattu Babu		5816.00
G 522 V H S N MURTHY		5709.00
		1,653,305.00
SCHEDULE-N		
INVENTORIES		
Inventories - Land (At cost)	17,777,414.07	
Less: Sold Flats Land Cost	12,851,510.00	4,925,904.07
Work in progress 2		32,839,647.00
		37,765,551.07
For MODI VENTURES,		
PARTNER.		

AJAY MEHTA
Chartered Accountant
M.No.35119
SECUNDERABAD

MODI VENTURES **A.Y. 2013-2014**

SCHEDULE-K

Fixed Assets

	Name of the Asset	Opening Balance 01-04-2012	Purchased before 30/09/2012	Purchased after 30/09/2012	Total	Rate of Depreciation	Amount of Depreciation	W.D.V. as on 31-03-2013
1	Camera	1,667.00	-	-	1,667.00	15%	250	1,417.00
2	Cellular Phones	1,494.80	-	-	1,494.80	15%	224	1,270.80
3	Computers	7,175.00	-	-	7,175.00	60%	4,305	2,870.00
4	Cooler	1,796.65	-	-	1,796.65	15%	269	1,527.65
5	Furniture & Fixtures	19,198.00	-	-	19,198.00	10%	1,920	17,278.00
6	Printer	2,157.00	-	-	2,157.00	60%	1,294	863.00
7	UPS	798.00	-	-	798.00	60%	479	319.00
8	Fax	2,414.00	-	-	2,414.00	15%	262	2,152.00
9	Car	1,255,070.00	-	-	1,255,070.00	15%	188,261	1,066,809.00
		1,291,770.45	**-**	**-**	**1,291,770.45**		**197,264.00**	**1,094,506.45**

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES,

PARTNER.

MODI VENTURES
ASSESSMENT YEAR :: 2013-2014.

SCHEDULE "P":
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) **Revenue Recognition**:
Revenue from Housing Project is recognized on an estimate basis till the flats are completed and are transferred/delivered to the customers.
Revenue in respect of flats which are completed is recognized at the point of transfer/delivery/and or is ready for delivery to the customers.
Revenue of flats sold is after discount allowed.

d) **Fixed Assets:**
Fixed Assets are stated at cost of acquisitions less depreciation.

e) **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.

f) **Provisions**

Provisions are recognized when there is a present obligation as a 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.

g) **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

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD.

For MODI VENTURES

Partner

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 estimate of the amount cannot be made.

h) Inventories:

i) Land is stated at Cost.

ii) Work in progress is stated at Cost. The Profit declared year to year on estimated basis till the payment is over is added to work in progress.

2. During the year installments of Rs.94,56,300/- (Net) towards sale of Flats received/recevable on the basis of agreements/understanding.

3. In accordance with accounting policy adopted with regard to revenue recognition an estimated gross profit of Rs.14,18,445/- at the rate of 15% on installments of Rs.94,56,300/- received/receivable for flats during the year is credited to Construction account and debited to Work in progress account.

4. In accordance with the accounting policy adopted till the project is completed the installments for flats aggregating to Rs.2,23,54,875/- is carried forward as Current Liabilities. Likewise land cost, expenditure on construction, estimated profits declared aggregating to Rs.3,77,65,551/- is carried forward as Inventories.

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

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

7. The flats which are transferred / delivered / ready for delivery and for which revenue is recognized is taken as determined by the management. The sale of completed flats credited to Construction account is Rs.18,33,53,070/-.

8. In respect of sale revenue credited to construction account, for completed Flats of the project, the corresponding cost of construction is debited on the basis of estimates made by the management.

9. The value of Inventory is as certified and ascertained by the management.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For MODI VENTURES

Partner

10. **Contingent Liabilities**

Service Tax department has issued demand order to the firm for payment of Service Tax amounting to Rs. 1,38,13,576/- (including penalty) relating to disagreement on Valuation of Service Tax for the period June 2007 to December 2011 and non-payment of Service Tax. However, the firm believes that the claims raised by the department are not tenable and the firm has filed an appeal against the said order before the CESTAT, Bangalore, Hence no provision is made.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

(Ajay Mehta)
Chartered Accountant

Place: Secunderabad
Date: 23/09/2013

For Modi Ventures,

(Partner)

Place: Secunderabad
Date: 23/09/2013

MODI VENTURES | **A.Y. 2013-14**

PARTNERS CAPITAL ACCOUNTS

M/S. MODI HOUSING PVT. LTD.

To Balance b/fd. (01-04-2012)	24,550,229.05	By Amount received during the year	66,407,519.00
To Amount paid during the year	38,531,962.00	By Share of Profit during the year	8,811,406.28
To Balance c/fd. (31-03-2013)	12,136,734.23		
	75,218,925.28		**75,218,925.28**

ASHISH MODI

To Balance b/fd. (01-04-2012)	5,064,157.91	By Amounts received during the year	483,367.00
To Balance c/fd. (01-04-2013)	314,434.80	By Share of Profit during the year	4,895,225.71
	5,378,592.71		**5,378,592.71**

NIRAV MODI

To Balance b/fd. (01-4-12)	7,256,110.92	By Amounts Received during the year	563,155.00
To Balance c/fd. (01-04-2013)	(1,797,730.21)	By Share of Profit during the year	4,895,225.71
	5,458,380.71		**5,458,380.71**

GAURANG MODY

To Balance c/fd. (31-03-2013)	1,346,369.35	By Balance b/fd. (01-04-2012)	367,324.21
		By Share of Profit during the year	979,045.14
	1,346,369.35		**1,346,369.35**

For MODI VENTURES,

PARTNER.

MODI VENTURES **A.Y. 2012-13**

LOAN ACCOUNTS

MODI BUILDERS & INFRASTRUCTURE PVT. LTD.

To Amounts paid during the year	9,816,740.00	By Balance b/fd. (01-4-12)	8,735,853.00
To T.D.S.	49,621.00	By Amount received during the year	634,295.00
		By Interest	496,213.00
	9,866,361.00		9,866,361.00

MODI & MODI FINANCIAL SERVICES PVT. LTD.

To Amounts paid during the year	21,235,115.00	By Balance b/fd. (01-4-12)	19,583,826.00
To T.D.S.	183,477.00	By Interest	1,834,766.00
	21,418,592.00		21,418,592.00

For MODI VENTURES,

PARTNER.

MODI VENTURES		**A.Y.2013-2014**
	Staff Petty Cash Accounts	
A.Gopi Petty Cash Account		1100.00
D.Rajkumar Petty Cash		2570.00
Mahender Petty Cash		500.00
Prabhakar Reddy Petty Cash Account		5000.00
Shiva Shankar on Account		11190.00
		20,360.00
	Advances - Suppliers	
Elegant Products Pvt Ltd		9205.00
Emmar Marketing		6618.00
Johnson Lifts Pvt Ltd		657815.00
Linus Consultants Pvt LTd		511300.00
Reliance Fresh Limited		14570.00
Shalini Steels Pvt Ltd		11037.00
Sports Facilities Co. Private Ltd		2505.00
		1,213,050.00
	Advances - Contractors	
Phase - I		
A B Maintenance Co.		15,000.00
Phase - 2		
Abdul Aziz Ansari on Account-2	20000.00	
Abdul Mallik on Account 2	425.00	
Arjun on Account-2	74090.00	
Hanumanthu Material	91066.00	
Hanumantu on Account -2	158754.00	
Janardhan on Account-2	49649.00	
Krishna.K.on Account-2	7209.00	
K.Yadhaiah on Account-2	4755.00	
Mannem on Account-2	79627.00	
Marka Sunitha Material	41875.00	
Mehboob Material Account	2448.00	
Mounika Electrical on Account	355000.00	
Ram Mohanreddy on Account	61.00	
Ramulu on Account-2	29167.00	
Ravinder on A/c	21480.00	
Shaik Mahaboob on A/c	8000.00	
Sirisha Material Account	131893.00	
Sirisha on Account-2	640976.00	
Sri Sai MArble Palace	167450.00	
Sudharshan.B Onaccount-2	500.00	
		1,884,425.00
		1,899,425.00

For MODI VENTURES,

PARTNER.

AJAY MEHTA Chartered Accountant M.No.035445 SECUNDERABAD

MODI VENTURES		A.Y.2013-2014
Staff - Loans		
A.Ramesh Salary		4623.00
G.B.Rambabu Salary		2135.00
Gopi.A Salary		13748.00
Jagdishwar Reddy Salary		2388.00
Keerthi Salary		85.00
M.Praveenbabu Salary A/c		1000.00
M.Srinivas Rao Salary A/c		100.00
Prabhakar Reddy Salary		223.00
Ramesh Loan		131465.00
Rangachary Salary A/c		5000.00
Rani R Salary A/c.		5288.00
Sanjay Kumar Salary A/c		5000.00
Shirish.K.Salary		2825.00
Sirish - Loan		89964.00
Sree Swapna Salary		499.00
		264,343.00
Advances - Work Orders		
Aluminium Syndicate Wo on Account		17334.00
Anilkumar Work Order on Account		90000.00
Anisha Associates work order on account		11875.00
P. Satish Kumar on account		7302.00
HKGN Marble & Granites		11166.00
P. Satish Kumar work order on account		146.00
Ramulu Work Order on Account		67592.00
		205,415.00
Advances - Others		
Dattatreya Rao		20000.00
Pre paid rent		8000.00
Incometax Paid Under Protest 09-10		2475000.00
Income Tax - Tax Paid Under Protest A.Y.2006-07		50000.00
Mamilla Venugopal Loan		258850.00
Modi & Modi Contructions		200000.00
		3,011,850.00
For MODI VENTURES,		
PARTNER.		

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

MODI VENTURES		**A.Y.2013-2014**
	Details of Work in progress - II	
Opening Balance as on 01.04.2011		117,687,854.00
Add: Construction Expenditure during the year		
Add: Estimated Profit on Instalments receivable		
@ 15% on Rs.94,56,300/-	1,418,445	
		1,418,445.00
Add: Construction Expenses during the year		
Building Materials	35,350,664.00	
Labour Allowances	9,855,647.00	
Job Work Charges	993,488.00	
Hire Charges	970,775.00	
Other Expenses	2,511,714.00	
	49,682,288.00	
Less: Miscellaneous Income - Room Rents	49,983.00	
Less: Extra specifications	858,957.00	48,773,348.00
		167,879,647.00
Less: Estimated Construction cost per sold Fiats		135,040,000.00
		32,839,647.00
For MODI VENTURES,		AJAY MEHTA Chartered Accountant M.No.025449 SECUNDERABAD
PARTNER.		

MODI VENTURES		**A.Y.2013-2014**

BUILDING MATERIALS 2

Bricks/Stones/Solidblocks/Morram/granite - II	2308703.00
Building Material-2	357997.00
Cement/RMC/Concretemix-II	10653800.00
Chemicals/Water Proofing Material-2	235817.00
Chips/stonedust/Metal-II	712486.00
Consumables - II	1260.00
Doors/windows/Aluminiumwindows/panels-II	741783.00
Electrical MAterial-II	2017316.00
Equipment-II	1398725.00
Falseceiling MAterial	165380.00
Free Furniture	854575.00
Furniture	230524.00
Gardening MAterial-2	100000.00
Glass/Plywood-II	485078.00
Hardware Material-II	511973.00
Marble Slabs	219147.00
Metal-2	30110.00
Modular Kitchen	410291.00
Name Plates	14575.00
Paints-II	1720001.00
Plumbing & Sanitary Material-II	6029403.00
RCC Rings/Cement Rings-II	21880.00
Roadwork Material	33600.00
RO Plant	154575.00
Sand-2	1070673.00
Steel-2	2421361.00
Sundry Purchases-II	317988.00
Tiles-2	1949729.00
Water Proofing Material	181914.00
	35,350,664.00

LABOUR ALLOWANCES 2

Allowance for Consumables-II	2152303.00
Allowance for Equipment-II	3600058.00
Labour Charges-II	4032932.00
Labour Welfare-II	70354.00
	9,855,647.00

JOB WORK CHARGES 2

Baburao-2 Jobwork	1500.00
B.Venkatesh-Jobwork-2	2000.00
G.Srinivas- Jobwork-2	14112.00
Hanumantu-2 -Jobwork	6136.00
Janardhan Jobwork-2	28053.00

For MODI VENTURES,

PARTNER.

AJAY MEHTA
Chartered Accountant
M.No.025449
SECUNDERABAD

MODI VENTURES		A.Y.2013-2014
Jobwork Charges		5880.00
Kileshwar-Jobwork 2		1000.00
Krishna.K Jobwork-2		51385.00
Lavakumar Jobwork-2		41040.00
Mannem-2 Jobwork		297246.00
Marka Narsimhagoud-Jobwork2		6500.00
Mohanrao-2 Jobwork		26717.00
Praveen Kumar-2 Jobwork		11826.00
Ramulu-2 Jobwork		2825.00
Sirisha Jobwork-2		1100.00
Snehalatha-Jobwork-2		246439.00
Sreekanth-2 Jobwork		11299.00
Srinivas.V-2 Jobwork		42586.00
Tanveerkhan-2 (Jobwork)		195844.00
		993,488.00
	HIRE CHARGES 2	
Anandjyothibabu-Hirechareges-2		6961.00
Baburao-2 Hire Charges		3700.00
Bhupal - Hirecharges		218754.00
Bikshapathi-2 Hire Charges		56770.00
B.Venkatesh Hirecharges-2		9878.00
Dayanand-2 Hire Charges		45548.00
Hanumanth.B- Hire Charges		825.00
Hanumantu-2 Hire Charges		1915.00
Hirecharges		1266.00
Janardhan Prasad-2 Hire Charges		64311.00
Kileshwar-2 Hire Charges		92423.00
Krishna.K-2 Hire Charges		6212.00
Mannem-2 Hire Charges		252356.00
Mohanrao-2 - Hire Charges		21622.00
Pochaiah-2 Hirecharges		3751.00
Praveen-2 Hire Charges		775.00
Ramulu-2 Hire Charges		3999.00
Ravindharchary-2 Hirecharges		56087.00
Satyanarayana-2 Hire Charges		1000.00
Snehalatha-2 Hirecharges		8400.00
Sreekanth-2 Hirecharges		48885.00
Srinivas.V-2-Hire Charges		10711.00
Sudharshan.B-2 Hire Charges		39744.00
Tanveerkhan-2 Hire Charges		7920.00
T.Rambabu-Hirecharges-2		651.00
Uttaiah-2 Hire Charges		630.00
Venkateshwarulu- Hirecharges-2		5681.00
		970,775.00
For MODI VENTURES,		
PARTNER.		

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

MODI VENTURES		A.Y.2013-2014
	OTHER EXPENSES 2	
Consultancy Charges-2		120000.00
Designing Charges-II		2800.00
Electricity Charges-II		255724.00
House Keeping Charge-II		107310.00
Labour Cess		188164.00
Minimum Wages of Labour		135811.00
Miscelleneous Expenses-II		83992.00
Permission Fee		225750.00
Petrol/Deisel/waste Oil-II		8095.00
Repairs & Maintenance-II		21018.00
Salaries - Construction Division		831098.00
Security Charges-II		167821.00
Librarey Books		16205.00
Transportation Charges/hamalicharges-II		65648.00
Transportation Charges-II		282278.00
		2,511,714.00
For MODI VENTURES,		
PARTNER.		

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD.

Modi Ventures	A.Y.2013-2014
Details of Discount	
Customer Name	Amount
G-216 Karthik	25000.00
G-317 Sudesh Kumar	25000.00
G-117 Nagula Rani	50000.00
G-509 Madhuri Soudala	70000.00
G-316 P.Bhaskar Rao	50000.00
G-415 P.Suresh Babu	50000.00
G-116 J.Surendra	25000.00
G-413 Subhendra Bikash	76250.00
G-413 Subhendra Bikash	152500.00
G-410 Tirumala Srinivasa	65000.00
G-515 V.S.N.Murthy	50000.00
G-507 Venu Gopal	46250.00
G-501 P.Smitha REddy	50000.00
G-110 Goswami	130000.00
G-112 M.Srinivas	114000.00
G-513 Ameet Kumar	80825.00
G-421 Dipankar KArmakar	67500.00
G-418 Sanjay Saha	260000.00
G-320 Sripada Kishore	45900.00
G-318 Bhimcharan Maiti	65000.00
G-321 Murali Mohan Nandula	67500.00
G-422 Ravindharguda	70000.00
G-311 Dhananjay	38125.00
G-212 Paka Sunil Kumar	38125.00
G-119 Vicky Daniel	70000.00
G-119 Vicky Daniel	210000.00
G-423 Hari Phani Kumar	32500.00
G-219 Harinrayana Rao	100800.00
G-323 Tummalatha Purnachander	65000.00
G-517 Dhrubajyothi	50000.00
	2,240,275.00
Less: C-102/103 Y Suresh Kumar	30,000.00
	2,210,275.00
For MODI VENTURES,	
PARTNER.	

Modi Ventures		**A.Y.2013-2014**
Details of Interest		
Interest On TDS	6,500.00	
HDFC Generator Loan	34,227.75	
SBI Car Loan	133,091.00	
Modi Builders & Infrastructure Pvt. Ltd.	496,213.00	
Modi & Modi Financial Services Pvt. Ltd.	1,834,766.00	2,504,797.75
		2,504,797.75
Less: Interest received:		
FDR Interest-HDFC	3,279.00	
FDR Interest-SBH	10,754.00	
Customers	281,130.00	295,163.00
		2,209,634.75
	For MODI VENTURES,	
	PARTNER.	

Modi Ventures	A.Y.2013-2014
Details of Discount	
Customer Name	Amount
G-216 Karthik	25000.00
G-317 Sudesh Kumar	25000.00
G-117 Nagula Rani	50000.00
G-509 Madhuri Soudala	70000.00
G-316 P.Bhaskar Rao	50000.00
G-415 P.Suresh Babu	50000.00
G-116 J.Surendra	25000.00
G-413 Subhendra Bikash	76250.00
G-413 Subhendra Bikash	152500.00
G-410 Tirumala Srinivasa	65000.00
G-515 V.S.N.Murthy	50000.00
G-507 Venu Gopal	46250.00
G-501 P.Smitha REddy	50000.00
G-110 Goswami	130000.00
G-112 M.Srinivas	114000.00
G-513 Ameet Kumar	80825.00
G-421 Dipankar KArmakar	67500.00
G-418 Sanjay Saha	260000.00
G-320 Sripada Kishore	45900.00
G-318 Bhimcharan Maiti	65000.00
G-321 Murali Mohan Nandula	67500.00
G-422 Ravindharguda	70000.00
G-311 Dhananjay	38125.00
G-212 Paka Sunil Kumar	38125.00
G-119 Vicky Daniel	70000.00
G-119 Vicky Daniel	210000.00
G-423 Hari Phani Kumar	32500.00
G-219 Harinrayana Rao	100800.00
G-323 Tummalatha Purnachander	65000.00
G-517 Dhrubajyothi	50000.00
	2,240,275.00
Less: C-102/103 Y Suresh Kumar	30,000.00
	2,210,275.00
For MODI VENTURES,	
PARTNER.	

Modi Ventures				
Block	Land Sq. Yards	Sold Land Sq. Yards 11-12	Sold Land Sq. Yards 12-13	Balance Sq. Yards
F	-	-	-	-
G	5,545	875	3,376	1,294
	5,545	875	3,376	1,294
Modi Ventures				
Block	Total Construction Sft	Sold Flats Sft 11-12	Sold Flats Sft 12-13	Balance Sft.
F	50,600	50,600	-	-
G	138,625	21,875	84,400	32,350
	189,225	72,475	84,400	32,350
Land Cost				21108300
Land Cost per Sq. Yard				3,807
Land cost per sold Flats				12851510
Work in Progress upto 31-3-13				166,382,746
Construction expenses upto 31-08-13				4,804,602
Further Expenses				13,000,000
				184,187,348
Constructions expenses per sft				1578
Estimated construction expenses				1600
Construction expenss per sold flats				135,040,000

For MODI VENTURES

Partner

Modi Ventures

5-4-187/3 & 4, II Floor,
Soham Mansion, M.G. Road,
Secunderabad - 500 003.

Balance Sheet

1-Apr-2012 to 31-Mar-2013

Liabilities		as at 31-Mar-2013
Capital Account		**1,19,99,808.17**
Ashish Modi	*3,14,434.80*	
Gaurang Mody	*13,46,369.35*	
Modi Housing Pvt. Ltd.	*1,21,36,734.23*	
Nirav Modi - Partner Capital A/c.	*(-)17,97,730.21*	
Loans (Liability)		**12,65,157.91**
Secured Loans	*12,65,157.91*	
Current Liabilities		**3,75,17,911.51**
Duties & Taxes	*65,837.50*	
Sundry Creditors	*28,19,181.00*	
Customer Accounts	*1,23,840.00*	
Instaltalments Receivable	*2,23,54,875.00*	
Outstanding Expenses Payable	*74,27,301.00*	
Maintenance & Security Deposit	*47,26,877.01*	
Profit & Loss A/c		
Opening Balance		
Current Period	*1,95,80,902.84*	
Less: Transferred	*1,95,80,902.84*	
Total		**5,07,82,877.59**

Assets		as at 31-Mar-2013
Fixed Assets		**10,94,506.45**
Camera	*1,417.00*	
Car	*10,66,809.00*	
Cellular Phones	*1,270.80*	
Computers	*2,870.00*	
Cooler	*1,527.65*	
Fax	*2,152.00*	
Furnitures & Fixtures	*17,278.00*	
Printer	*863.00*	
UPS	*319.00*	
Investments		
Current Assets		**4,96,88,371.14**
Closing Stock		
Deposits (Asset)	*30,00,500.00*	
Loans & Advances (Asset)	*66,14,443.00*	
Sundry Debtors	*16,53,305.00*	
Cash-in-hand	*2,13,617.00*	
Bank Accounts	*3,49,795.07*	
Inventory	*3,77,65,551.07*	
Plot	*91,160.00*	
Total		**5,07,82,877.59**

For MODI VENTURES

Partner

Modi Ventures
5-4-187/3 & 4, II Floor,
Soham Mansion, M.G. Road,
Secunderabad - 500 003.

Profit & Loss A/c
1-Apr-2012 to 31-Mar-2013

Particulars	1-Apr-2012 to 31-Mar-2013		Particulars	1-Apr-2012 to 31-Mar-2013	
Opening Stock			**Direct Incomes**		**18,33,53,070.00**
			Sales - G Block	*18,33,53,070.00*	
Direct Expenses		**14,78,91,510.00**			
Land - P & L	*1,28,51,510.00*		**Indirect Incomes**		**17,52,108.00**
Wip - P & L	*13,50,40,000.00*		*Commission*	*38,500.00*	
			Estimated Profit on Instalments Receivable	*14,18,445.00*	
Indirect Expenses		**1,76,32,765.16**	*FDR Interest - Sbh*	*10,754.00*	
Brokerage	*1,82,253.00*		*Interest From Customers*	*2,81,130.00*	
Staff Incentives	*9,32,663.00*		*Interest on Fdr*	*3,279.00*	
Advertisement Charges	*5,65,375.00*				
Audit Fees	*33,708.00*		Closing Stock		
Bad Debts/credits Written Off	*57,910.29*				
Bank Charges	*7,715.62*				
Bonus	*42,311.00*				
Business Promotion / Sales Promotion	*3,48,775.00*				
Car Hirecharges-II	*58,036.00*				
Car Insurance	*27,300.00*				
Consultancy	*54,721.00*				
Conveyance	*25,085.00*				
Depreciation	*1,97,264.00*				
ESI Employeer Contribution	*26,152.00*				
Firm Professional Tax	*2,500.00*				
Hdfc Generator Loan Interest	*34,227.75*				
Income Tax Current Year	*87,35,500.00*				
Interest on Secured Loans	*1,33,091.00*				
Interest on Tds	*6,500.00*				
Interest on Unsecured Loan	*23,30,979.00*				
I.T Representation Fees	*80,618.00*				
Legal Expenses	*18,115.00*				
Maintenance Charges	*10,500.00*				
Miscelleneous Expenses	*40,396.50*				
Modem Bill	*4,445.00*				
News Papers & Periodicals	*3,540.00*				
Office Maintenance Expenses	*58,074.00*				
Petrol Charges	*61,050.00*				
Postage & Courier	*3,164.00*				
Printing & Stationery	*1,64,508.00*				
Professional Tax	*2,500.00*				
Providend Fund Employeer Contribution	*1,02,770.00*				
Registration Free Offer	*11,47,780.00*				
Rent Paid	*1,27,000.00*				
Repairs & Maintenance-Computers	*44,255.00*				
Repairs & Maintenance-Vehicle & Cars	*20,412.00*				
Salaries	*17,60,078.00*				
Staff Mediclaim Insurance	*14,182.00*				
Staff Welfare Expenses	*8,499.00*				
Supervision Charges	*65,800.00*				
Telephone Bills/Expenses	*47,518.00*				

For MODI VENTURES

Partner

continued ...

Modi Ventures
Profit & Loss A/c : 1-Apr-2012 to 31-Mar-2013

Particulars		1-Apr-2012 to 31-Mar-2013	Particulars	1-Apr-2012 to 31-Mar-2013
Tours & Travels	*10,000.00*			
VAT Paid	*35,494.00*			
Nett Profit		***1,95,80,902.84***		
Total		**18,51,05,178.00**	**Total**	**18,51,05,178.00**

For MODI VENTURES

Partner

Modi Ventures

5-4-187/3 & 4, II Floor,
Soham Mansion, M.G. Road,
Secunderabad - 500 003.

Trial Balance

1-Apr-2012 to 31-Mar-2013

Particulars	Closing Balance Debit	Closing Balance Credit
Capital Account	**17,97,730.21**	**1,37,97,538.38**
Ashish Modi		*3,14,434.80*
Gaurang Mody		*13,46,369.35*
Modi Housing Pvt. Ltd.		*1,21,36,734.23*
Nirav Modi - Partner Capital A/c.	*17,97,730.21*	
Loans (Liability)		**12,65,157.91**
Secured Loans		12,65,157.91
HDFC Generator Loan		2,14,209.91
State Bank of India Vehicle Loan		10,50,948.00
Unsecured Loans		
Current Liabilities		**3,75,17,911.51**
Duties & Taxes		65,837.50
TDS Contractors		8,043.00
Tds on Advertisement		466.00
TDS on Professional Charges		4,214.00
Tds on Salaries		39,849.00
TDS Payable		13,265.50
Sundry Creditors		28,19,181.00
Creditors - Contractors		*5,85,119.00*
Ashok.V.on Account-2		*20,020.00*
Balakrishna Desai		*2,77,165.00*
Basavappa on Account-2		*4,190.00*
G.Srinivas on Account-2		*7,200.00*
Kileshwar on Account-2		*1,36,162.00*
Mahender Pandey on Account-2		*5,376.00*
Praveen Kumar on Account-2		*1,15,261.00*
Radha Krishna on Account		*6,583.00*
Sreekanth Onaccount-2		*12,946.00*
Venkateshwarulu on Account-2		*3.00*
Venkatnarsimha Reddy Electrical on Account -2		*100.00*
Venkatramana on Account-2		*113.00*
Creditors - Supplier		*12,54,866.00*
Akash Steels		*6,818.00*
Anisha Associates		*7,293.00*
Asiatec Sales Agencies		*2,06,152.00*
Bhagwati Steel Tubes		*1,771.00*
Cera Sanitaryware Ltd		*75,507.00*
Dilpreet Tubes Pvt Ltd		*16,771.00*
Goyal MArketing		*35,426.00*
Indigo Art Printers		*925.00*
Mahaveer Glass Plywood		*20,152.00*
M.S.Agarwal Foundaries Pvt Ltd		*173.00*
Naveen Metal Udyog		*1,260.00*
Patel & Co.		*6,287.00*
Praful Sanitary		*99,190.00*
Carried Over	**17,97,730.21**	**5,25,80,607.80**

For MODI VENTURES

Partner

continued ...

Modi Ventures

Trial Balance : 1-Apr-2012 to 31-Mar-2013

Particulars	Closing Balance Debit	Closing Balance Credit
Brought Forward	**17,97,730.21**	**5,25,80,607.80**
Reflections Electrical P Ltd		*5,247.00*
REgal Fitness		*24,900.00*
Rita Seeds Stores		*850.00*
Roots Multiclean Ltd		*1,036.00*
Sachdev Sports Co.		*4,620.00*
Sai Sales Agency		*5,66,051.00*
Shah Traders		*20,281.00*
Shiv Shakthi Steel		*8,029.00*
Shubham Enterprises		*7,794.00*
S.L Infra Ready Mix Concrete		*46,200.00*
S.N.Traders		*3,875.00*
Sri Rama Paints & Pipe Fittings Stores		*560.00*
Sri Rama Sales Corporation		*3,149.00*
Touch Blinds		*10,077.00*
Vasavi Sales Corporation		*59,000.00*
Venkatramana Binding Works		*2,966.00*
Virgin Green Media P Ltd		*11,781.00*
Vivid World		*725.00*
Creditors - Work Orders		*3,77,990.00*
Abdul Aziz Ansari Wo on Account		*27,103.00*
Alivelu Manga Work Order on Account		*21,000.00*
Anandwater Proofing Workorder Account		*726.00*
Jian Hardware & Aluminium Fabricators Workorder Acc		*1,12,706.00*
Pragati Consultants		*31,200.00*
Purnima Mosaic Tiles		*1,85,255.00*
Other Creditors		*6,01,206.00*
Alivelumanga Transportation		*1,194.00*
Brokerage - Anand Kumar Netha		*13,950.00*
Brokerage- Laxmikanth		*2,925.00*
Brokerage-Mahender		*504.00*
Brokerage-Pavan Kumar		*2,340.00*
Brokerage-Srinivas Yadav		*504.00*
Brokerage-Vineela		*504.00*
C.Krishna on Account		*3,689.00*
Gulmohar Gardens Annexe Owners Association		*1,04,737.00*
Incentives - Gb Rambabu		*2,600.00*
Incentives-Jagdishwar REddy		*19,233.00*
Incentives-Prabhakar Reddy		*1,120.00*
Incentives- R.Rani		*51,000.00*
Incentives - Sree Swapna		*12,250.00*
Livserv Technologies Pvt Ltd		*2,760.00*
P Narendher on Account		*2,897.00*
PPC Pundit		*13,207.00*
Srinivasulu Transportation		*1,279.00*
Sri Sai Builders		*3,64,513.00*
Cancilation Flats		
Cancilation Flats G Block		
Customer Accounts		1,23,840.00
Block A		
Block B		
Block C		
Carried Over	**17,97,730.21**	**5,25,80,607.80**

continued ...

For MODI VENTURES

Partner

Particulars	Closing Balance Debit	Closing Balance Credit
Brought Forward	**17,97,730.21**	**5,25,80,607.80**
Block D		
Block E		*98,840.00*
E-504 Rajkumar Shivnani		*98,840.00*
Block G		*25,000.00*
G 220 Morgaret Edward Roberts		*25,000.00*
Instaltalments Receivable		2,23,54,875.00
Instalment Receivable 2009-10		63,40,500.00
Instalments Receivable 10-11		18,79,000.00
Instalments Receivable 11-12		46,79,075.00
Instalments Receivable 12-13		94,56,300.00
Outstanding Expenses Payable		74,27,301.00
Audit Fee Payable		30,337.00
Bonus Payable		45,343.00
Electricity Bills Payable		10,077.00
ESI Payable		1,417.00
Income Tax Provision		72,34,424.00
PF Payable		7,455.00
Professional Tax Payable		3,050.00
Salaries Payable		87,826.00
Telephone Bills Payable		7,372.00
Maintenance & Security Deposit		*47,26,877.01*
Fixed Assets	**10,94,506.45**	
Camera	*1,417.00*	
Car	*10,66,809.00*	
Cellular Phones	*1,270.80*	
Computers	*2,870.00*	
Cooler	*1,527.65*	
Fax	*2,152.00*	
Furnitures & Fixtures	*17,278.00*	
Printer	*863.00*	
UPS	*319.00*	
Investments		
Current Assets	**4,96,88,371.14**	
Opening Stock		
Deposits (Asset)	30,00,500.00	
Cell Phone Deposits	500.00	
Sri Sai Builders Deposits	30,00,000.00	
Loans & Advances (Asset)	66,14,443.00	
Advances- Others	*30,11,850.00*	
Dattatreya Rao	*20,000.00*	
Incometax Paid Under Protest 09-10	*24,75,000.00*	
Income Tax - Tax Paid Under Protest A.Y.2006-07	*50,000.00*	
Mamilla Venugopal Loan	*2,58,850.00*	
Modi & Modi Contructions	*2,00,000.00*	
Pre Paid Expenses	*8,000.00*	
Advances - Suppliers	*12,13,050.00*	
Elegant Products Pvt Ltd	*9,205.00*	
Emmar Marketing	*6,618.00*	
Johnson Lifts Pvt Ltd	*6,57,815.00*	
Linus Consultants Pvt LTd	*5,11,300.00*	
Carried Over	**5,25,80,607.80**	**5,25,80,607.80**

For MODI VENTURES

Partner

continued ...

Particulars	Closing Balance Debit	Closing Balance Credit
Brought Forward	**5,25,80,607.80**	**5,25,80,607.80**
Reliance Fresh Limited	*14,570.00*	
Shalini Steels Pvt Ltd	*11,037.00*	
Sports Facilities Co. Private Ltd	*2,505.00*	
Contractor Advances	15,000.00	
A.B.Maintenance Co.	*15,000.00*	
Contractor Advances-II	18,84,425.00	
Abdul Aziz Ansari on Account-2	*20,000.00*	
Abdul Mallik on Account 2	*425.00*	
Arjun on Account-2	*74,090.00*	
Hanumanthu Material	*91,066.00*	
Hanumantu on Account -2	*1,58,754.00*	
Janardhan on Account-2	*49,649.00*	
Krishna.K.on Account-2	*7,209.00*	
K.Yadhaiah on Account-2	*4,755.00*	
Mannem on Account-2	*79,627.00*	
Marka Sunitha Material	*41,875.00*	
Mehboob Material Account	*2,448.00*	
Mounika Electrical on Account	*3,55,000.00*	
Ram Mohanreddy on Account	*61.00*	
Ramulu on Account-2	*29,167.00*	
Ravinder on A/c	*21,480.00*	
Shaik Mahaboob on A/c	*8,000.00*	
Sirisha Material Account	*1,31,893.00*	
Sirisha on Account-2	*6,40,976.00*	
Sri Sai MArble Palace	*1,67,450.00*	
Sudharshan.B Onaccount-2	*500.00*	
Contractor Loans		
Staff Petty Cash Accounts	20,360.00	
A.Gopi Petty Cash Account	*1,100.00*	
D.Rajkumar Petty Cash	*2,570.00*	
Mahender Petty Cash	*500.00*	
Prabhakar Reddy Petty Cash Account	*5,000.00*	
Shiva Shankar on Account	*11,190.00*	
Staff Salary Accounts	2,64,343.00	
A.Ramesh Salary	*4,623.00*	
G.B.Rambabu Salary	*2,135.00*	
Gopi.A Salary	*13,748.00*	
Jagdishwar Reddy Salary	*2,388.00*	
Keerthi Salary	*85.00*	
M.Praveenbabu Salary A/c	*1,000.00*	
M.Srinivas Rao Salary A/c	*100.00*	
Prabhakar Reddy Salary	*223.00*	
Ramesh Loan	*1,31,465.00*	
Rangachary Salary A/c	*5,000.00*	
Rani.R.Salary	*5,288.00*	
Sanjay Kumar Salary A/c	*5,000.00*	
Shirish.K.Salary	*2,825.00*	
Sirish - Loan	*89,964.00*	
Sree Swapna Salary	*499.00*	
Work Orders-II	2,05,415.00	
Aluminium Syndicate Wo on Account	*17,334.00*	
Carried Over	**5,25,80,607.80**	**5,25,80,607.80**

continued ...

For MODI VENTURES
Partner

Modi Ventures

Particulars	Closing Balance Debit	Closing Balance Credit
Brought Forward	**5,25,80,607.80**	**5,25,80,607.80**
Anilkumar Work Order on Account	*90,000.00*	
Anisha Associates Work Order Accont	*11,875.00*	
HKGN Marble & Granites	*11,166.00*	
P.Satish Kumar on Account-2	*7,302.00*	
P. Satish Kumar Work Order on Account	*146.00*	
Ramulu Work Order on Account	*67,592.00*	
Sundry Debtors	16,53,305.00	
B-304 Jaya	6,881.00	
C-108 Sambasivarao	55,725.00	
F-105 Jaya & Raja REddy	92,643.00	
G-114 Rashmikanth Desai	2,00,000.00	
G-213 B.Sridhar	1,29,054.00	
G-218 Venumadhav	6,33,700.00	
G 221 Samuel Lalnghatliana Ralte	2,00,000.00	
G-304 Vinod Kumar	2,87,360.00	
G-315 P.Krishna Pavan	19,202.00	
G-408 Sheikh Saleem	17,215.00	
G-511 Kandikattu Babu	5,816.00	
G 522 V H S N MURTHY	5,709.00	
Cash-in-hand	2,13,617.00	
Bank Accounts	3,49,795.07	
Axis Bank Ltd	12,318.65	
Hdfc Bank Ltd	2,97,191.12	
New HDFC Bank A/c	5,000.00	
SBH Khushai Guda New	4,450.00	
SBI Account M.G.Road Branch	30,835.30	
Construction Expenses		
Inventory	3,77,65,551.07	
Land	49,25,904.07	
Work in Progress 2	3,28,39,647.00	
Plot	*91,160.00*	
Direct Incomes		**18,33,53,070.00**
Sales - G Block		*18,33,53,070.00*
Direct Expenses	**14,78,91,510.00**	
Land - P & L	*1,28,51,510.00*	
Wip - P & L	*13,50,40,000.00*	
Indirect Incomes		**17,52,108.00**
Commission		*38,500.00*
Estimated Profit on Instalments Receivable		*14,18,445.00*
FDR Interest - Sbh		*10,754.00*
Interest From Customers		*2,81,130.00*
Interest on Fdr		*3,279.00*
Indirect Expenses	**1,76,32,765.16**	
Brokerage	1,82,253.00	
Staff Incentives	9,32,663.00	
Advertisement Charges	*5,65,375.00*	
Audit Fees	*33,708.00*	
Bad Debts/credits Written Off	*57,910.29*	
Bank Charges	*7,715.62*	
Bonus	*42,311.00*	
Carried Over	**21,81,04,882.96**	**23,76,85,785.80**

continued ...

For MODI VENTURES

Partner

Modi Ventures

Trial Balance : 1-Apr-2012 to 31-Mar-2013

Particulars	Closing Balance	
	Debit	Credit
Brought Forward	**21,81,04,882.96**	**23,76,85,785.80**
Business Promotion / Sales Promotion	*3,48,775.00*	
Car Hirecharges-II	*58,036.00*	
Car Insurance	*27,300.00*	
Consultancy	*54,721.00*	
Conveyance	*25,085.00*	
Depreciation	*1,97,264.00*	
ESI Employeer Contribution	*26,152.00*	
Firm Professional Tax	*2,500.00*	
Hdfc Generator Loan Interest	*34,227.75*	
Income Tax Current Year	*87,35,500.00*	
Interest on Secured Loans	*1,33,091.00*	
Interest on Tds	*6,500.00*	
Interest on Unsecured Loan	*23,30,979.00*	
I.T Representation Fees	*80,618.00*	
Legal Expenses	*18,115.00*	
Maintenance Charges	*10,500.00*	
Miscelleneous Expenses	*40,396.50*	
Modem Bill	*4,445.00*	
News Papers & Periodicals	*3,540.00*	
Office Maintenance Expenses	*58,074.00*	
Petrol Charges	*61,050.00*	
Postage & Courier	*3,164.00*	
Printing & Stationery	*1,64,508.00*	
Professional Tax	*2,500.00*	
Providend Fund Employeer Contribution	*1,02,770.00*	
Registration Free Offer	*11,47,780.00*	
Rent Paid	*1,27,000.00*	
Repairs & Maintenance-Computers	*44,255.00*	
Repairs & Maintenance-Vehicle & Cars	*20,412.00*	
Salaries	*17,60,078.00*	
Staff Mediclaim Insurance	*14,182.00*	
Staff Welfare Expenses	*8,499.00*	
Supervision Charges	*65,800.00*	
Telephone Bills/Expenses	*47,518.00*	
Tours & Travels	*10,000.00*	
VAT Paid	*35,494.00*	
Profit & Loss A/c	1,95,80,902.84	
Grand Total	**23,76,85,785.80**	**23,76,85,785.80**

For MODI VENTURES

Partner