Acknowledgement Number:597900531101024

Date of filing : 10-Oct-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2024-25

PAN	ABFFM3063P		
Name	MODI REALITY GENOME VALLEY LLP		
Address	5-4-187/3 AND 4, 3RD FLOOR, SOHAM MANSION , M G ROAD , SECUNDERABAD , 36-Telangana, 91-INDIA, 500003		
Status	Firm	Form Number	ITR-5
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	597900531101024

Taxable Income and Tax Details	Current Year business loss, if any	1	4,32,546
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	0
	(+) Tax Payable /(-) Refundable (7-8)	9	(+) 0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by SOHAM SATISH MODI in the capacity of Designated partner having PAN ABMPM6725H from IP address 49.205.122.80 on 10-Oct-2024 17:11:06 DSC Sl.No & Issuer 3097367 & 539657110460CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code

ABFFM3063P0559790053110102403 7b25b423b52a71b4f3e134c1fb96eec4737820

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: **Modi Reality Genome Valley Llp**			
PAN	: **ABFFM3063P**			
Office Address	: 5-4-187/3 And 4, 3rd Floor, Soham Mansion, M G Road, Secunderabad, Telangana-500003			
Status	: FIRM (LIMITED LIABILITY)			
Ward No	: WARD 1(1),HYDERABAD	Assessment Year	: 2024 - 2025	
D.O.I.	: 10/04/2017	Financial Year	: 2023 - 2024	
Mobile No.	: 8978144447			
Email Address	: ebanking@modiproperties.com			
Method Of Accounting	: Accrual			
Name Of Bank	: Yes Bank			
MICR CODE	: 500532002			
IFSC CODE	: YESB0000097			
Address	: Begumpet, Secundrabad			
Account No.	: 009763700002255 [Validated]			
Return	: ITR-5 : ORIGINAL (FILING DATE : 10/10/2024 & NO. : 597900531101024)			
Import Date	: AIS : 10-10-2024 04:51 PM	TIS : 10-10-2024 04:51 PM		
	26AS : 10-10-2024 04:51 PM			
Computation Date	: 11-10-2024 11:36 AM			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession

			0
Modi Reality Genome Valley Llp			
Profit Before Tax As Per Profit And Loss Account		-507013	
Add :			
Depreciation Disallowed	144393		
Disallowed U/s 36	41763		
Disallowed U/s 37	8605		
Disallowed U/s 40	9350		
Disallowed U/s 43B	14750	218861	
Less : Allowed Depreciation		-288152	
		-144394	
		-432546	

Out Of Loss Of Rs. 432546, Unabsorbed Depreciation Is Rs. 144394 & Business Loss Is Rs. 288152

Current Year Losses Carried Forward

Business Loss Of Rs. 288152

Unabsorbed Depreciation Of Rs. 144394

Gross Total Income	Nil
Total Income	Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil	Nil
Tax Payable	Nil

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account	Status
Kotak Mahindra Bank Limited Somajiguda - Hyderabad	KKBK0000552	2013751177	Current	
Icici Bank Limited Hyderabad - M G Road Andhra Pradesh	ICIC0001121	112105001878	Current	

Information regarding Turnover/Gross Receipt Reported for GST

GSTR No.	36ABFFM3063P1ZU

Amount of turnover/Gross receipt as per the GST return filed	98217949

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2023	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2024
			More than 180 Days (Before 05-10-23)	Less than 180 Days (On or After 05-10-23)				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MOTOR CAR	15%	7,88,170.00	0.00	0.00	0.00	7,88,170.00	1,18,226.00	6,69,944.00
COMPUTERS								
COMPUTER	40%	32,715.00	0.00	0.00	0.00	32,715.00	13,086.00	19,629.00
VEHICLES								
TWO WHEELER	15%	30,959.00	0.00	0.00	0.00	30,959.00	4,644.00	26,315.00
PLANT AND MACHINERY								
CONTAINER	15%	0.00	0.00	1,12,500.00	0.00	1,12,500.00	8,438.00	1,04,062.00
Total		**8,51,844.00**	**0.00**	**1,12,500.00**	**0.00**	**9,64,344.00**	**1,44,394.00**	**8,19,950.00**

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2024-25	Ordinary Business	-	-	288152
2024-25	Unabsorbed Depreciation	-	-	144394

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

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

ALLOWED/DISALLOWED U/S 40

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Non Deduction Of Tds	2024-25	9350	-	9350
Total		**9350**	-	**9350**

ALLOWED/DISALLOWED U/S 43B

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Professional Tax	2024-25	14750	-	14750
Total		**14750**	-	**14750**

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	Delay in depositing ESI contribution	1507.00
2	Delay in payment of Employee contribution to PF	40256.00
	Total	**41763.00**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	GST late fee and interest	2180.00
2	TDS-Interest	5174.00
3	ESI Penalty	1251.00
	Total	**8605.00**

Details of Partners/Members

Name	PAN	Percentage of share	Address	Status	DPIN, in case partner in LLP	Rate of Interest on Capital	Remuneration Paid / Payable	Aadhaar Number/ Enrolment Id
ASHISH MODI	ADYPM465	1	1-8-165P G	Individual	00011575	0	0	

	2K		ROAD, SECUNDERABAD, HYDERABAD TELANGANA - 500003					
SOHAM MODI	ABMPM6725H	0	PLOT NO 260, ROAD NO 25, JUBLIEE HILLS, HYDERABAD TELANGANA - 500034	Principal Officer	00522546	0	0	
MODI AND MODI REALTY HYDERABAD PVT LTD	AANCM2416N	99	5-4-187/3 & 4, 3RD FLOOR, SOHAM MANSION M G ROAD, RANIGUNJ , HYDERABAD TELANGANA - 500003	Domestic Company	00522546	0	0	
Total		**100.00**					**0.00**	

Details of Taxpayer Information Summary

S. N.	Information Category (1)	Income Head (2)	Section (3)	Processed Value (4)	Derived Value (5)	As per Computation/ ITR (6)	Difference (7)=(5)-(6)	As per 26AS (8)	Difference (9)=(8)-(6)
1	**Sale of land or building**	Capital Gain	194IA	9250000.00	9250000.00	0.00	9250000.00	0.00	Nil
2	**Business receipts**	Business		0.00	0.00	64397848.00	-64397848.00	0.00	-64397848.00
3	**GST turnover**	Profit & Loss A/c		98217949.00	98217949.00	64397848.00	33820101.00	0.00	-64397848.00
4	**GST purchases**	Profit & Loss A/c		44339458.00	44339458.00	20475016.00	23864442.00		

MODI REALITY GENOME VALLEY LLP
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Liabilities			Amount (Rs.)	Assets		Amount (Rs.)
Partners' / Members' Fund				**Fixed Assets**		
Partners' / Members' capital				Gross Block	964343	
Partners Contribution		100000		Less: Depreciation	144393	819950
Partners Current Contribution		76611007	76711007	**Current Assets, Loans and Advances**		
Loan Funds				**Current Assets**		
Unsecured Loans				**Inventories**		
Rupee Loans from Banks		362730		Work-in-progress		88023182
Rupee Loans from Persons specified in section 40A(2)(b) of the I.T. Act		101516	464246	Sundry Debtors (Outstanding for more than one year)		286840
Current Liabilities and Provisions				Sundry Debtors (Others)		13604953
Current Liabilities				**Cash and Bank Balances**		
Sundry Creditors (Others)		6680255		Balance with banks	1190868	
Income received in advance		22287681		Cash-in-hand	79992	1270860
Other payables				**Loans and Advances**		
Customer Credit Balances	772145			Advances recoverable in cash or in kind or for value to be received	2663255	
Electricity Bills Payable	41134			Deposits, loans and advances to corporate and others	460000	3123255
Statutory Dues Payable	172572	985851	29953787			
TOTAL			**107129040**	**TOTAL**		**107129040**

MODI REALITY GENOME VALLEY LLP

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars		Amount (Rs.)	Particulars	Amount (Rs.)
To Opening Stock of Finished Goods		78015749	**Sales/Gross Receipts**	
To Purchases			By Sale of services	64397848
Purchase of Construction Material - 80IBA Project		20475016		
Direct Expenses			By Closing Stock of Finished Stocks	88023182
To Other direct expenses				
Labour Charges	26151128			
Other Direct Expenses	18033121			
Construction Cost for Villa Project	2854793	47039042		
To Gross Profit		**6891223**		
TOTAL		**152421030**	TOTAL	**152421030**

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars		Amount (Rs.)	Particulars	Amount (Rs.)
To Rents		432000	**By Gross Profit**	**6891223**
Compensation to employees				
To Salaries and wages	2090953			
To Contribution to recognised provident fund	172880			
To Contribution to any other fund	41936	2305769		
Insurance				
To Medical Insurance		3635		
To Sales promotion including publicity (other than advertisement)		1185006		
Commission				
To Paid to Others		469555		
Professional / Consultancy Fees / Fee for Technical Services				
To Paid to Others		1507912		
Rates and taxes paid				
To Any other rate, tax, duty or cess incl STT and CTT		6635		
To Other expenses				
Bank Charges	16616			
Service Charges	682435			
Car Hire Charges	189675			
SIP - GST	2180			
SIP - TDS	5174			
SIP - ESI, PT	1251			
Discount Allowed	40000			
Other Expenses	67909			
Registration Charges	43170			
Printing and Stationery	105688			
Repairs and Maintenance	23301	1177399		
Interest				
To Paid in India, or paid to a resident (To other than Partners)		165932		
To Depreciation and amoritisation		144393	**By Net Loss**	**507013**
		7398236		**7398236**
To Net Loss		**507013**	**By Balance carried to Balance Sheet in partner's account**	**507013**
TOTAL		**507013**	TOTAL	**507013**

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	06010 - CONSTRUCTION - Other construction activity n.e.c.	Construction Activities	Modi Realty Genome Valley LLP

SOHAM SATISH MODI
(Designated Partner)

KGM & CO
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Modi Realty Genome Valley LLP, which comprise the balance sheet at March 31st 2024, and the profit and loss account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issuedby the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Pranay Mehta
Partner
Membership.233650
UDIN: 24233650BKDACC5858

Place: Hyderabad
Date: 24-09-2024

M/s. MODI REALTY GENOME VALLEY LLP

LLP IN: AAJ-1117

Statement of Assets & Liabilities as at 31st March 2024

(Amount in Rs.)

		Particulars	Note No	As at 31st March 2024		As at 31st March 2023	
I		**EQUITY AND LIABILITIES**					
1		**Partners' funds**					
	(a)	Partners' Contribution	2	1,00,000		1,00,000	
	(b)	Partners' Current Account	3	7,66,11,007		4,92,41,814	
					7,67,11,007		4,93,41,814
2		**Current liabilities**					
	(a)	Short-term borrowings	4	4,64,246		4,46,74,484	
	(b)	Trade Payables	5	66,80,255		70,75,934	
	(c)	Short Term Provisions	6	-		26,79,939	
	(d)	Other Curent Liabilities	7	2,32,73,532		2,53,437	
					3,04,18,033		5,46,83,794
		TOTAL			**10,71,29,040**		**10,40,25,608**
II		**ASSETS**					
1		**Non-current assets**					
	(a)	Property Plant and Equipment and Intangilbe Assets					
		(i) Tangible Assets	8	8,19,951		8,51,843	
	(b)	Long Term Loans and Advances	9	4,60,000		12,60,000	
					12,79,951		21,11,843
2		**Current assets**					
	(a)	Inventories	10	8,80,23,182		7,80,15,749	
	(b)	Trade Receivables	11	1,38,91,793		1,31,45,163	
	(c)	Cash and Cash Equivalents	12	12,70,860		20,56,298	
	(d)	Short term loans and advances	13	26,63,255		34,81,084	
	(e)	Other Current Assets	14	-		52,15,470	
					10,58,49,090		10,19,13,764
		TOTAL			**10,71,29,040**		**10,40,25,608**
		Significant Accounting Policies/Notes	1				

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: 24/09/2024
UDIN: 24233650BKDACC5858

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

Modi Realty Genome Valley LLP SEC'BAD

Soham Modi
(Partners)
DIN: 00522546

Ashish Modi
(Partners)
DIN: 00011575

M/s. MODI REALTY GENOME VALLEY LLP

LLP IN: AAJ-1117

Statement of Profit and Loss for the year ended 31st March 2024

(Amount in Rs.)

	Particulars	Note No	As at 31st March 2024		As at 31st March 2023	
I	**Revenue from operations**	15	6,43,97,848		8,35,21,902	
II	**Other Income**	16	-		1,78,289	
III	**Total Revenue (I+II)**			6,43,97,848		8,37,00,191
IV	**Expenses:**					
	Construction Cost Incurred During the Year	17	6,75,14,058		6,27,98,052	
	Changes in inventories of work in progress	18	(1,00,07,433)		24,87,271	
	Employee benefit expenses	19	27,75,324		21,57,034	
	Finance Costs	20	1,82,548		42,655	
	Depreciation and Amortization Expense	8	1,44,393		1,53,829	
	Other Expenses	21	42,95,971		48,47,586	
	Total expenses			6,49,04,861		7,24,86,427
V	**Profit/(Loss) before Taxes (III-IV)**			(5,07,013)		1,12,13,763
VI	**Less: Provision Current Tax**			-		26,97,670
VII	**Profit/(Loss) before Taxes (V-VI)**			**(5,07,013)**		**85,16,093**
VIII	**Appropriation**					
	Profit transferred to Partner's Account :					
	Ashish Modi		(5,070)		85,161	
	Modi & Modi Realty Hyderabad Pvt. Ltd.		(5,01,943)		84,30,933	
				(5,07,013)		**85,16,093**
	Significant Accounting Policies/Notes	1				

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: 24/09/2024
UDIN: 24233650BKDACC5858

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

Modi Realty Genome Valley LLP SECBAD

Soham Modi	**Ashish Modi**
(Partners)	**(Partners)**
DIN: 00522546	**DIN: 00011575**

MODI REALITY GENOME VALLEY LLP
ASSESSMENT YEAR :: 2024-2025
Notes to Accounts

1) Significant Accounting Policies

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

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

c) **Inventories**

i) Land is stated at cost.

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

d) **Revenue Recognition**:
Revenue from property development activity which are in substance similar to delivery of goods 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 upto the balance sheet date bear to the estimated total cost of each project.

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

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

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

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

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

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

Modi Realty Genome Valley LLP SEC'BAD

h) Provisions:

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

i) Contingent Liabilities:

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

As per our report of even date
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: 24/09/2024
UDIN: 24233650BKDACC5858

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

Modi Realty Genome Valley LLP SEC-BAD

Soham Satish Modi	**Ashish Modi**
Partner	**Partner**
DIN: 00522546	**DIN: 00011575**

M/s. MODI REALITY GENOME VALLEY LLP
LLP IN : AAJ1117

Partners' Funds

2 Partners' Contribution

Sr. No.	Name of Partner	Profit Sharing Ratio (%)	As at 1st April 2023	Contributions 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 2024
1	Ashish Modi	1	1,000.00	-	-	-	-	-	1,000.00
2	Modi &Modi Realty Hyderabad Pvt Ltd	99	99,000.00	-	-	-	-	-	99,000.00
			1,00,000.00	-	-	-	-	-	1,00,000.00
Previous Year (PY)			1,00,000.00	-	-	-	-	-	1,00,000.00

3 Partners' Current Account

Sr. No.	Name of Partner	Profit Sharing Ratio (%)	As at 1st April 2023	Contributions 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 2024
1	Ashish Modi	1	1,26,898				55,805	(5,070)	66,023
2	Modi &Modi Realty Hyderabad Pvt Ltd	99	4,91,14,916	2,81,52,011			2,20,000	(5,01,943)	7,65,44,984
			4,92,41,814	2,81,52,011	-	-	2,75,805	(5,07,013)	7,66,11,007
Previous Year (PY)			5,95,38,815	13,00,000	-	-	2,01,13,093	85,16,092	4,92,41,814

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

Modi Realty Genome Valley LLP SEC'BAD

M/s. MODI REALTY GENOME VALLEY LLP

LLP IN: AAJ-1117

Notes forming part of Financial Statements for the year ended 31st March 2024

(Amount in Rs.)

4 Short-term borrowings

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Secured		
- **Term Loans**		
from banks	3,62,730	1,50,33,484
- **Unsecured**		
Loans and advances from related parties	1,01,516	2,96,41,000
Total	**4,64,246**	**4,46,74,484**

5 Trade payables

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Total Oustanding dues of micro and small enterprises	-	-
Total Oustanding dues of creditors other than micro and small enterprises	66,80,255	70,75,934
Total	**66,80,255**	**70,75,934**

6 Short Term Provisions

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Provision for Income-Tax		26,79,939
Total	-	**26,79,939**

7 Other Curent Liabilities

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Customer Credit Balances	7,72,145	-
Statutory Dues Payable	1,72,572	2,25,199.06
Electricity Bills Payable	41,134	28,238
Revenue Pending Recognition	2,22,87,681	-
Total	**2,32,73,532**	**2,53,437**

9 Long Term Loans and Advances

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Security Deposits	4,60,000	12,60,000
Total	**4,60,000**	**12,60,000**

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M/s. MODI REALTY GENOME VALLEY LLP

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10 Inventories

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Apartment Project(80IBA) - A		
Opening Work-in-Progress	3,84,97,852	4,12,08,833
Add: Construction Cost incurred during the Year	6,46,59,265	6,25,74,342
Less: Cost Recognized as per POCM	(5,75,06,626)	(6,52,85,323)
Closing Work-in-Progress	**4,56,50,492**	**3,84,97,852**
Villa Project -B		
Opening Work-in-Progress	3,95,17,897	3,92,94,187
Add: Construction Cost incurred during the Year	28,54,793	2,23,710
Less: Cost Recognized as per POCM	-	-
Closing Work-in-Progress	**4,23,72,690**	**3,95,17,897**
Total (A+B)	**8,80,23,182**	**7,80,15,749**

11 Trade Receivables

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Receivable – Secured and Considered Good	-	-
Receivable – Unsecured and Considered Good	1,38,91,793	1,31,45,163
– Significant increase in credit risk	-	-
– Credit impaired	-	-
Less: Allowances for Bad and Doubtful Debts	-	-
Total	**1,38,91,793**	**1,31,45,163**

12 Cash and Cash Equivalents

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Cash in hand	79,992	1,05,086
Balances with Bank:		
On Current Accounts	11,90,868	19,51,212
Total	**12,70,860**	**20,56,298**

13 Short term loans and advances

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Loans & Advances	26,63,255	34,81,084
Total	**26,63,255**	**34,81,084**

14 Other Current Assets

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Revenue Declared in Advance	-	52,15,470
Total	**-**	**52,15,470**

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8 Property Plant and Equipment and Intangilbe Assets

(Amount in Rs.)

FY 2023-24

Sl.No.	Name of the Asset	WDV as on 01/04/2023	Additions Before 30/09/2023	Additions After 30/09/2023	Deductions	Total	Rate of Depreciation	Amount of Depreciation	WDV as on 31/03/2024
1	Alto Car	1,79,566	-	-	-	1,79,566	15%	26,935	1,52,631
2	Computers	32,715	-	-	-	32,715	40%	13,086	19,629
3	Electrical Bike	30,959	-	-	-	30,959	15%	4,644	26,315
4	Maruti Car Vagnor	6,08,604	-	-	-	6,08,604	15%	91,291	5,17,314
5	Container	-	-	1,12,500	-	1,12,500	15%	8,438	1,04,063
	Total	**8,51,843**	**-**	**1,12,500**	**-**	**9,64,343**		**1,44,393**	**8,19,951**

FY 2022-23

Sl.No.	Name of the Asset	WDV as on 01/04/2022	Additions Before 30/09/2022	Additions After 30/09/2022	Deductions	Total	Rate of Depreciation	Amount of Depreciation	WDV as on 31/03/2023
1	Alto Car	2,11,254	-	-	-	2,11,254	15%	31,688	1,79,566
2	Computers	4,391	-	37,600	-	41,991	40%	9,276	32,715
3	Electrical Bike	36,422	-	-	-	36,422	15%	5,463	30,959
4	Maruti Car Vagnor	-	7,16,005	-	-	7,16,005	15%	1,07,401	6,08,604
	Total	**2,52,067**	**7,16,005**	**37,600**	**-**	**10,05,672**		**1,53,829**	**8,51,843**

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Notes to the Statement of Profit and loss Account for the year ended 31st March 2024

(Amount in Rs.)

15 Revenue from operations

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Revenue Recognized as per POCM	6,43,97,848	8,35,21,902
Total	**6,43,97,848**	**8,35,21,902**

16 Other Income

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Interest On FD	-	1,77,535
Interest on Income Tax Refund	-	754
Total	-	**1,78,289**

17 Construction Cost Incurred During the Year

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Apartment Project(80IBA) - A		
Purchase of Construction Material	2,04,75,016	1,07,84,585
Labour Charges	2,61,51,128	3,37,67,607
Other Direct Expenses	1,80,33,121	1,80,22,150
	6,46,59,265	6,25,74,342
Villas Project (B)		
Construction Cost Incurred	28,54,793	2,23,710
Total Cost Incurred (A+B)	**6,75,14,058**	**6,27,98,052**

18 Changes in inventories of work in progress

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Apartment Project(80IBA) - A		
Opening Work-in-Progress (I)	3,84,97,852	4,12,08,833
Add: Construction Cost incurred during the Year	6,46,59,265	6,25,74,342
Less: Cost Recognized as per POCM	(5,75,06,626)	(6,52,85,323)
Closing Work-in-Progress (II)	4,56,50,492	3,84,97,852
Changes in inventories of work-in-progress (I-II)	***(71,52,640)***	***27,10,981***
Villa Project -B		
Opening Work-in-Progress (I)	3,95,17,897	3,92,94,187
Add: Construction Cost incurred during the Year	28,54,793	2,23,710
Less: Cost Recognized as per POCM	-	-
Closing Work-in-Progress (II)	4,23,72,690	3,95,17,897
Changes in inventories of work-in-progress (I-II)	***(28,54,793)***	***(2,23,710)***
Total Changes in inventories of work-in-progress (A+B)	**(1,00,07,433)**	**24,87,271**

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Notes to the Statement of Profit and loss Account for the year ended 31st March 2024

19 Employee Benefit Expenses

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
Salaries, wages, bonus and other allowances	20,90,953	16,57,681
Commission	4,69,555	4,04,539
Contributions to Provident and other funds	2,14,816	92,633
Gratuity	-	2,181
Total	**27,75,324**	**21,57,034**

20 Finance Costs

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
(a) Interest Expense	1,65,932	40,795
(b) Other Borrowing Costs	-	-
		-
Bank Charges	16,616	1,860
Total	**1,82,548**	**42,655**

21 Other Expenses

Particulars	Year Ended 31st March 2024	Year Ended 31st March 2023
SIP GST	2,180	13,100
SIP TDS	5,174	34,741
SIP PF ESI	1,251	-
Travelling Expense	-	12,577
Admin Services Charges	5,26,941	6,30,692
Ineligible RCM	-	92,699
Legal Services	-	29,074
Discount Allowed	40,000	-
Other Expenses	49,536	17,598
Service Charges	1,55,494	69,767
Car Hire Charges	1,89,675	3,54,700
Rates & Taxes	6,635	-
Promotional Expenses	11,85,006	8,82,837
Professional and Consultancy Charges	15,07,912	13,96,145
Other Insurance	3,635	22,407
Printing & Stationary	1,05,688	6,77,793
Registration and Misc Charges	43,170	5,100
Rent	4,32,000	4,91,510
Repairs & Maintenance	23,301	90,395
Written Off	15,317	217
Prior Period Items	-	10,358
Misc. Expenses	3,056	15,522
TDS Payable 2020-21	-	355
Total	**42,95,971**	**48,47,586**

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M/s. MODI REALTY GENOME VALLEY LLP

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22 Other Disclosures

(i) M/s. Modi Realty Genome Valley LLP, is involved in the business of Real Estate and Renting Business. The LLP has undertaken development of two projects namely Apartment Project and Villa Project.

(ii) **Disclosure of revenue and cost under POCM method:**

(a) **Apartment Project**

The percentage of work completed under the apartment project upto 31-3-2024 is 85.41% which is determined with reference to the proportion of project cost incurred for work performed upto Balance Sheet date bear to the estimated total cost of project. The details of revenue recognized and cost recognized accordingly is as under:

(Amount in Rs.)

Particulars	FY 2023-2024	FY 2022-2023
Estimated Cost	23,64,54,307	21,47,09,152
Cost incurred during the year	6,75,14,058	6,25,74,342
Cumulative cost	20,19,68,270	13,73,09,004
POCM%	85.42%	63.95%
Revenue recognized during the year	6,43,97,848	8,35,21,902
Cumulative Revenue recognized	19,80,62,818	13,36,64,970
Cost recognized during the year	5,75,06,625	6,52,85,323
Cumulative Cost recognized	15,63,17,778	9,88,11,153
Gross Profit recognized during the year	68,91,223	1,82,36,579
Cumulative Gross profit recognized	4,17,45,040	3,48,53,817
Opening WIP	3,84,97,852	4,12,08,833
Closing WIP	4,56,50,491	3,84,97,852
Excess of revenue recognised over actual bills raised (unbilled revenue).	-	52,15,470

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(b) **Villas Project**

There is no sale in the villa project and hence no revenue is recognized.

(Amount in Rs.)

Particulars	FY 2023-2024	FY 2022-2023
Cost incurred during the year	6,75,14,058	6,25,74,342
Cumulative cost	20,19,68,270	13,73,09,004
Revenue recognized during the year	-	-
Cumulative Revenue recognized	-	-
Cost recognized during the year	-	-
Cumulative Cost recognized	-	-
Gross Profit recognized during the year	-	-
Cumulative Gross profit recognized	-	-
Opening WIP	3,95,17,897	3,92,94,187
Closing WIP	4,23,72,690	3,95,17,897
Excess of revenue recognised over actual	-	-

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

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

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

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

CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 24/09/2024
UDIN: 24233650BKDACC5858

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

Modi Realty Genome Valley LLP

Soham Satish Modi
Partner
DIN: 00522546

Ashish Modi
Partner
DIN: 00011575