Acknowledgement Number:681781921061124 **Date of filing : 06-Nov-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	AANCM2416N		
Name	MODI & MODI REALTY HYDERABAD PRIVATE LIMITED		
Address	5-4-187/3 And 4, 2nd Floor, Soham Mansion, MG Road, Secunderabad , Hyderabad , 36-Telangana, 91-INDIA, 500003		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	681781921061124

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	14,03,630
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	3,53,266
	Interest and Fee Payable	6	37,323
	Total tax, interest and Fee payable	7	3,90,589
	Taxes Paid	8	3,90,590
	(+) 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

Income Tax Return electronically transmitted on 06-Nov-2024 15:59:40 from IP address 122.175.12.44 and verified by Gaurang jayantilal modi having PAN AIZPM3748A on 06-Nov-2024 using paper ITR-Verification Form /Electronic Verification Code ________ generated through mode

System Generated

Barcode/QR Code

AANCM2416N06681781921061124l6af31ddbc6f3e1b11d2fdd148330d98fd1511ab

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of Assessee	MODI & MODI REALTY HYDERABAD PRIVATE LIMITED		
Address	5-4-187/3 And 4, 2nd Floor,Soham Mansion,MG Road,Secunderabad,Hyderabad,TELANGANA,500003		
E-Mail	sambasivarao@modiproperties.com		
Status	Company(Domestic)	Assessment Year	2024-2025
Ward		Year Ended	31.3.2024
PAN	AANCM2416N	Incorporation Date	15/01/2020
Residential Status	Resident		
Nature of Business	REAL ESTATE AND RENTING SERVICES-Operating of real estate of self-owned buildings (residential and non-residential)(07002),Trade Name:Modi & Modi Realty Hyderabad Private Limited		
Method of Accounting	Mercantile		
Filing Status	Original		
Last Year Return Filed On	31/10/2023	Acknowledgement No.:	491859451311023
Last Year Return Filed u/s	115BAA		
Bank Name	YES BANK, , A/C NO:9763700003430 ,Type: ,IFSC: YESB0000097, Prevalidated : No, Nominate for refund : No		
Tele:	Mob:9502200911		

Computation of Total Income [As per Section 115BAA (Tax @22%)]

Income from Business or Profession (Chapter IV D)		**14,03,632**
From Firm Modi Realty Gagillapur LLP,PAN:ABDFM0669D (60.00% Share)		
Remuneration	0	
Interest	0	
(Profit Exempt u/s 10(2A) -14438/-)		
(Capital Bal 12423199/-)		
From Firm Modi Realty Genome Valley LLP,PAN:ABFFM3063P (99.00% Share)		
Remuneration	0	
Interest	0	
(Profit Exempt u/s 10(2A) -501943/-)		
(Capital Bal 76643984/-)		
From Firm Modi Realty Miryalaguda LLP,PAN:ABCFM6774G (99.00% Share)		
Remuneration	0	
Interest	0	
(Profit Exempt u/s 10(2A) -2438799/-)		
(Capital Bal 14192226/-)		
From Firm Modi Realty Pocharam LLP,PAN:ABIFM1836H (60.00% Share)		
Remuneration	0	
Interest	0	
(Profit Exempt u/s 10(2A) 219698/-)		
(Capital Bal 18228962/-)		
From Firm Modi Realty Vikarabad LLP,PAN:ABIFM0553B (60.00% Share)		
Remuneration	0	
Interest	0	
(Profit Exempt u/s 10(2A) 312313/-)		

(Capital Bal 7887340/-)			
From Firm Modi and Modi Constructions,PAN:AAKFM7214N (99.00% Share)			
Remuneration		0	
Interest		0	
(Profit Exempt u/s 10(2A) -273521/-)			
(Capital Bal 927875/-)			
From Firm Modi Ventues,PAN:AAJFM0646D (99.00% Share)			
Remuneration		0	
Interest		0	
(Profit Exempt u/s 10(2A) 4482/-)			
(Capital Bal -1852534/-)			
From Firm Nilgiri Estates,PAN:AAHFN0766F (99.00% Share)			
Remuneration		0	
Interest		0	
(Profit Exempt u/s 10(2A) -333094/-)			
(Capital Bal -12403147/-)			
From Firm Paramount Estates,PAN:AAJFP4202C (99.00% Share)			
Remuneration		0	
Interest		0	
(Profit Exempt u/s 10(2A) 288928/-)			
(Capital Bal 589796/-)			
		0	
Profit as per Profit and Loss a/c		-14,50,141	
Add:			
Interest on TDS		2,669	
Share of Loss from investment in partnership firm		38,74,109	
Total		24,26,637	
Less:			
Share of profit from investment in partnership firm	5,13,108		
		5,13,108	
		19,13,529	
Brought Forward Business Loss Set off		-5,09,897	
Gross Total Income			**14,03,632**
Total Income			**14,03,632**
Round off u/s 288 A			**14,03,630**
Income Exempt u/s 10			**-33,61,000**
MAT Provisions not apply on company due to applicability of section 115BAA			

Tax Due @ 22% (Company applicable for Sec 115BAA)	3,08,799
Surcharge @10%	30,880
	3,39,679
Health & Education Cess (HEC) @ 4.00%	13,587
	3,53,266
T.D.S./T.C.S	67,230
	2,86,036
Interest u/s 234 A/B/C	34,463
	3,20,499
Round off u/s 288B	3,20,500
Deposit u/s 140A	3,20,500
Tax Payable	0

Interest Charged	(Rs.)
u/s 234B (7 Month)	20,020
u/s 234C (1,287+3,861+6,435+2,860)	14,443

T.D.S./ T.C.S. From	(Rs.)
Non-Salary(as per Annexure)	67,230

Details of Exempt Income

S.No.	Particulars	Amount
1	Profit from Firm Modi Realty Gagillapur LLP	-14438
2	Profit from Firm Modi Realty Genome Valley LLP	-501943
3	Profit from Firm Modi Realty Miryalaguda LLP	-2438799
4	Profit from Firm Modi Realty Pocharam LLP	219698
5	Profit from Firm Modi Realty Vikarabad LLP	-312313
6	Profit from Firm Modi and Modi Constructions	-273521
7	Profit from Firm Modi Ventues	4482
8	Profit from Firm Nilgiri Estates	-333094
9	Profit from Firm Paramount Estates	288928
	Total	**-3361000**

Interest calculated upto October,2024, Due Date for filing of Return October 31, 2024

Comparision of Income if Company does not Opts for Section 115BAA/115BAB (Tax @25%)

1.Total income as per Section 115BAA/115BAB		1403632
2. Adjustments according to section 115BAA/115BAB		
(i) Deduction under Ch VIA as per Provisions of Section 115BAA/115BAB		
	0	
Gross Total Income as per Section 115BAA/115BAB		**1403632**
(ii) Allowed Deductions (which were disallowed under secton 115BAA / 115BAB)		
No Deduction exists		
(iii) Allowed Brought Forward Loss (which were disallowed under secton 115BAA / 115BAB)		
NA	**0**	**0**
3. Gross Total Income (1-2)		**1403632**

Deduction under Chapter VIA	0
Total Income after Adjustments under section 115BAA/115BAB	**1403632**

Prepaid taxes (Advance tax and Self assessment tax)26 AS Import Date:07 Oct 2024

Sr.No.	BSR Code	Date	Challan No	Bank Name & Branch	Amount
1	.				320500
	Total				**320500**

Statement of Business losses Brought/Carried Forward

Assessment Year	Brought Forward	Disallowed as per 115BAA/115BAB/115BAC/115BAD	Set off	Carried Forward
2023-2024(31/10/2023)	509897	0	509897	0
Total	**509897**	**0**	**509897**	**0**

Interest Calculation u/s 234C

S. No.	Installment Period	Total Tax Due	To Be Deposited (In %)	To Be Deposited (In Amount)	Deposit Amount	Remaining Tax Due(Round off in 100 Rs.)	Int Rate (In %)	Interest
1.	First (Up to June)	286036	15.00	42905	0	42900	3	1287
2.	Second (Up to Sep)	286036	45.00	128716	0	128700	3	3861
3.	Third (Up to Dec)	286036	75.00	214527	0	214500	3	6435
4.	Fourth (Up to March)	286036	100.00	286036	0	286000	1	2860
	Total							14443

Interest Calculation u/s 234B

Interest u/s 234C : 14443

S. No.	Month	Principal	Int. 234B	Int. 234A/F	Deposit	Int Adjusted	Int Remain	Principal Adj
1	April-2024	286036	2860	0	0	0	17303	0
2	May-2024	286036	2860	0	0	0	20163	0
3	June-2024	286036	2860	0	0	0	23023	0
4	July-2024	286036	2860	0	0	0	25883	0
5	August-2024	286036	2860	0	0	0	28743	0
6	September-2024	286036	2860	0	0	0	31603	0
7	October-2024	286036	2860	0	0	0	34463	0
	Total		20020	0				

Bank Account Detail

S.N.	Bank	Address	Account No	IFSC Code	Type	Prevalidated	Nominate for refund
1	YES BANK		9763700003430	YESB0000097	(Primary)	No	No
2	YES BANK LTD	SECUNDRABAD	009763700003430	YESB0000097	Current	Yes	Yes

Details of T.D.S. on Non-Salary(26 AS Import Date:07 Oct 2024)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Amount Paid/credited	Total Tax deducted	Amount out of (5) claimed for this year	c/f Amt/claim in Hand of spouse
1	Modi Properties Private Limited	AABCM4761E	0	247500	67230	180270
	TOTAL		0	247500	67230	180270

Head wise Summary on Income and TDS thereon

Head	Section	Amount Paid/Credited As per 26AS	As per Computation	Location of Income for Comparison	TDS
Business	194IA	0	7245705	(Total of Sales/ Gross receipts of business and Gross receipts from Profession in Trading Account + Total of other income) in profit & Loss A/c :7245705	67230
Total			**7245705**		**67230**

Details of Taxpayer Information Summary (TIS)

S.NO.	INFORMATION CATEGORY	DERIVED VALUE(Rs.)	As Per Computation		Difference
1	No Record Found	0			
	Business receipts		Trading Account->Sales/ Gross receipts of business	6723000	
			Profit and Loss Account->Other income	522705	
				7245705	**7245705**

Signature
(Gaurang jayantilal modi)
For MODI & MODI REALTY HYDERABAD PRIVATE LIMITED

A S AGARWAL & CO.
Chartered Accountants

3-3-116/A, Kachiguda
Hyderabad – 500 027
Telangana, India
Tel: +91 40 4018 3449

INDEPENDENT AUDITOR'S REPORT

To the Members of Modi & Modi Realty Hyderabad Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Modi & Modi Realty Hyderabad Private Limited** ("the Company") which comprise the balance sheet as at March 31, 2024, and the statement of profit & loss, for the year ended March 31, 2024, and cash flow statement for the year ended March 31, 2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and of its profit/ loss and its cash flows for the year ended March 31, 2024.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial

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statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objective is 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.

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As part of an audit in accordance with SAs, We exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We have communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we have identified during our audit.

We have also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub section (11) of the Companies Act, 2013, we give in

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"**Annexure A**", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

2.

A) As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanation which to best of our knowledge and belief were necessary for the purpose of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from examination of those books.

c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

e) On the basis of the written representations received from the directors as on 31 March 2024, taken on record, none of the director is disqualified as on 31 March 2024, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the Ministry of Corporate Affairs vide its circular no G.S.R 583(E) dated 13th June 2017 exempts companies having turnover of less than Rs. 50 crores and aggregate borrowings from banks and other financial institutions of less than Rs. 25 crores from reporting the same. Modi & Modi Realty Hyderabad Private Limited being a company satisfying the aforementioned conditions is therefore exempted from the above reporting requirements.

B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of information and according to the explanation given to us:

a) The Company does not have any pending litigations which would impact its financial position.

b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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c) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d)

i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
- provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.

ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether,

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or
- provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.

iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d)(i) and (d)(ii) contain any material misstatement.

e) No dividend has been declared or paid during the year by the Company and thus, Section 123 of the Act is not applicable to the Company during the year.

f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account with the feature of recording audit trail facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our

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audit we did not come across any instance of audit trail feature being tampered with.

C) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act, is not applicable.

For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)

Shruti Agarwal

Shruti Agarwal
Partner
M. No. 228160
UDIN: 24228160BKEQMX2067

Place: Hyderabad
Date: 28 September 2024

Annexure A to the Independent Auditor's Report

(Referred in 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Modi & Modi Realty Hyderabad Private Limited of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i) The Company does not have any property, plant and equipment, and hence, reporting under clause 1(i) of the Order is not applicable.

   a) The Company does not own any property, plant and equipment or intangible assets and hence, reporting under clause 1(a), (b), (c) and (d) of the Order is not applicable to the Company.

   b) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii)

   a) The Company's inventory comprises of Villas which were physically verified during the year by the Management. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

   b) According to the information and explanations given to us, the Company has no borrowings from banks or financial institutions on the basis of security of current assets. Accordingly, reporting under clause (ii)(b) of the Order is not applicable to the Company.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, reporting to that extent is not applicable to the Company.

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a) The investments made and the terms and conditions of investments, made during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

b) According to the information and explanation provided by the management and basis our review, the Company has not provided any loans or advances in the nature of loans to any other entity during the year. Therefore, reporting under this sub-clauses (c) to (f) of clause (iii) of this Order is not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and Section 186 of the Act, with respect to the loans given.

v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Hence, reporting under clause (v) of the Order is not applicable to the Company.

vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Accordingly, reporting under clause 3(vi) is not applicable to the Company.

vii) According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax and other material statutory dues applicable to it with the appropriate authorities though there has been a slight delay in few cases.
b) There were no undisputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at March 31, 2024, for a period of more than six months from the date they became payable.
c) There are no dues for Income Tax as on March 31, 2024, on account of disputes.

Based on the representations given by management, the Company's operations did not give rise to any dues on account of Provident Fund, Employees State Insurance, Goods and Service Tax, Sales Tax, Excise Duty, Customs Duty and Value Added Tax.

viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income

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during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix)

a) According to the information and explanations given to us, the Company has not availed any loans from financial institutions, banks and government. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable to the Company to this extent. However, the Company has availed an unsecured loan from its Associate company repayable on demand with an interest chargable @ 7.25% per annum (Refer Note 5 to the financial statements).

b) The Company has not been declared wiful defaulter by any bank or financial insitution or government or any government authority.

c) According to the information and explanations given to us, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the funds raised on short-term basis aggregating to Rs. 100.01 Lakhs (Previous year Rs. 77.34 Lakhs) has been utilised for long term purposes by the Company.

e) According to the information and explanations given to us, the Company has no subsidiaries, joint ventures or associate company, therefore has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate company.

x)

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans. Accordingly clause 3(x)(a) of the Order is not applicable to the Company.

b) During the year, the Company has not made any preferential allotment or private placement of shares or debentures during the year. Accordingly, reporting under clause (x)(b) of the Order is not applicable to the Company.

xi)

a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company and on the Company has been noticed or reported during the course of the audit.

b) Accordingly, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and

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Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) According to the information and explanations given to us, the Company is not a prescribed Company as per Section 177(9) and Rule 7 of the Companies Act, 2013. Accordingly, reporting under clause (xi)(c) of the Order is not applicable.

xii) The Company is not a Nidhi Company, hence Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the company.

xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been appropriately disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act 2013 are not applicable to the Company.

xiv) As per section 138 of the Act, the company is not required to have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable.

xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xv) of the Order is not applicable.

xvi)

a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) is not applicable to the Company.

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

c) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) is not applicable to the Company.

d) The Group does not have any core investment company as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

A S AGARWAL & CO.
Chartered Accountants

xvii) In our opinion and according to the information and explanations given to us, the Company has incurred cash losses of Rs. 19.32 Lakhs during the current audit period and Rs. 11.13 Lakhs in the previous audit period.

xviii) There has not been any resignation of the statutory auditors during the year. Accordingly reporting under clause (xviii) of the Order is not applicable to the Company.

xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, the promotors of the company has given assurance to provide funds to the company for meeting its future obligations and sustaining its operations. Accordingly, the financial statements of the Company have been prepared on a Going Concern Basis. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one period from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) Section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)

Shruti Agarwal

A S AGARWAL & CO. Chartered Accountants

Shruti Agarwal
Partner
M. No. 228160
UDIN: 24228160BKEQMX2067

Place: Hyderabad
Date: 28 September 2024

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Balance Sheet as at 31 March 2024
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Particulars	Note	As at 31 March 2024	As at 31 March 2023
Equity and liabilities			
Shareholders' funds			
Share capital	3	118.35	118.35
Reserves and surplus	4	1,282.82	1,302.14
		1,401.17	**1,420.49**
Current liabilities			
Short-term borrowings	5	167.22	101.54
Trade payables	6		
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		0.06	22.11
Other current liabilities	7	7.99	7.43
Short-term provisions	8	5.38	0.57
		180.66	**131.65**
Total		**1,581.83**	**1,552.13**
Assets			
Non-current assets			
Non-current investments	9	1,166.38	1,153.24
Other non-current assets	10	2.48	2.48
		1,168.85	**1,155.71**
Current assets			
Inventories	11	354.25	343.35
Trade receivables	12	57.00	-
Cash and bank balances	13	1.62	3.97
Short-term loans and advances	14	-	49.05
Other current assets	15	0.10	0.05
		412.97	**396.42**
Total		**1,581.83**	**1,552.13**

Corporate Information & Significant accounting policies 1 & 2
See accompanying Notes (2.1-30) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 014987S

Shruti Agarwal

A S AGARWAL & Co. Chartered Accountants

Shruti Agarwal

Partner
Membership No: 228160
UDIN: 24228160BKEQMX2067
Place : Hyderabad
Date : 28 September 2024

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi

Director
DIN: 00522546

Place : Hyderabad
Date : 28 September 2024

Gaurang Jayantilal Mody
Director
DIN: 00522520

Place : Hyderabad
Date : 28 September 2024

MODI AND MODI REALTY HY... SECUNDERA... LTD

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Statement of Profit and Loss for the year ended 31 March 2024
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Particulars	Note	Year ended 31 March 2024	Year ended 31 March 2023
Income			
Revenue from operations	16	67.23	87.00
Other income	17	5.23	28.54
Total Income		**72.46**	**115.54**
Expenses			
Purchases of stock-in-trade	18	49.05	49.05
Changes in Inventories	18	(10.90)	38.15
Finance costs	19	7.62	3.43
Share of loss from Partnership firms	20	38.74	31.42
Other expenses	20	2.45	1.47
Total Expenses		**86.96**	**123.52**
Profit before tax		**(14.50)**	**(7.99)**
Tax expense			
Current tax		4.82	-
Tax for earlier years		-	3.14
		4.82	**3.14**
Profit/ (Loss) for the period		**(19.32)**	**(11.13)**
Earnings per equity share	26		
Basic (in Rs.)		(1.63)	(0.94)
Diluted (in Rs.)		(1.63)	(0.94)
Face value per share (in Rs.)		10	10

Corporate Information & Significant accounting policies 1 & 2
See accompanying Notes (2.1-30) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 014987S

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Shruti Agarwal

A S AGARWAL & Co. Chartered Accountants

Shruti Agarwal

Partner
Membership No: 228160
UDIN: 24228160BKEQMX2067
Place : Hyderabad
Date : 28 September 2024

Soham Satish Modi

Director
DIN: 00522546

Place : Hyderabad
Date : 28 September 2024

Gaurang Jayantilal Mody
Director
DIN: 00522520

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD.

Place : Hyderabad
Date : 28 September 2024

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475

Cash Flow Statement for the year ended 31 March 2024
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Cash flow from operating activities		
Profit before tax	**(14.50)**	**(7.99)**
Adjustments for :		
Interest Expenses	7.59	3.43
Share of loss from investments	38.74	31.42
Share of Profit on Investment	(5.13)	(28.54)
Operating profit before working capital changes	**26.70**	**(1.67)**
Adjustments for working capital changes:		
(Increase)/decrease in Inventory	(10.90)	38.15
(Increase)/decrease in trade receivables	(57.00)	-
(Increase) in loans and advances	49.05	49.05
(Increase) in other assets	(0.05)	-
Increase in trade payables	(22.05)	(47.00)
Increase in provisions	-	(0.03)
Increase in other liabilities	(0.07)	(0.42)
Cash generated from operating activities	**(14.32)**	**38.08**
Income taxes paid (net of refunds)	-	(3.14)
Net cash generated from/ (used in) operating activities (A)	**(14.32)**	**34.95**
Cash flow from investing activities		
Investment in Partnership firms and LLPs	(46.75)	(67.90)
Net cash generated from/ (used in) investing activities (B)	**(46.75)**	**(67.90)**
Cash flow from financing activities		
Proceeds from/ (repayment of) short-term/ long-term borrowings (net	65.69	35.83
Interest paid	(6.97)	-
Net cash generated from/(used in) financing activities (C)	**58.72**	**35.83**
Net (decrease)/increase in cash and cash equivalents (A+B+C)	**(2.35)**	**2.88**
Cash and cash equivalents at the beginning of the year	3.97	1.09
Cash and cash equivalents at the end of the year	**1.62**	**3.97**

AS AGARWAL & CO. Chartered Accountants

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Cash Flow Statement for the year ended 31 March 2024
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Notes:

1. The above cash flow statement has been prepared under the "Indirect Method" as set out in AS-3 on Cash Flow Statements

2. Cash and bank balances comprises of:

Particulars	As at 31 March 2024	As at 31 March 2023
Balance with banks		
- in current accounts	1.62	2.96
Cash in hand	0.01	1.01
Cash and cash equivalents (as per AS-3 Cash flow statement)	**1.62**	**3.97**
Other bank balance	-	-
Cash and bank balances as per Note 19	**1.62**	**3.97**

3. Reconciliation of liabilities from financing activities:

(a) Short term borrowings

Particulars	As at 31 March 2024	As at 31 March 2023
Opening balance	101.54	65.71
Proceeds	135.36	77.59
Repayment	69.67	41.76
Closing balance	**167.22**	**101.54**

Corporate Information & Significant accounting policies 1 & 2
See accompanying Notes (2.1-30) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 014987S

Shruti Agarwal

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 24228160BKEQMX2067

Place : Hyderabad
Date : 28 September 2024

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 28 September 2024

Gaurang Jayantilal Mody
Director
DIN: 00522520

Place : Hyderabad
Date : 28 September 2024

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

1 Corporate Information

Modi & Modi Realty Hyderabad Private Limited is a private company incorporated in India under the provisions of the Companies Act, 2013 with CIN: U70100TG2020PTC138475 on 15 January 2020 having its registered office at 5-4-187/3 & 4 Soham Mansion, M.G. Road Secunderabad, Hyderabad TG 500003.

The Company having CIN No: U70100TG2020PTC138475 has been setup with the objective of development of immovable property into plots, residential complex, houses, commercial complex, shops, office complex, etc. and also to buy and sell immovable properties. The company is also providing consultancy services related to real estate industry.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with Indian Generally Accepted Accounting Principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations override the same requiring a different treatment. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, unless otherwise mentioned in the notes.

i. Use of estimates

The preparation of financial statements in conformity with GAAP requires that the management of the Company to make estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which these results are known/materialised.

ii. Cash and bank balances

Cash comprises cash in hand and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

iii. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

2.2 Summary of significant accounting policies

a. Revenue Recognition

The company derives revenue primarily from real estate business comprising activities of buying and selling of immovable properties and development of immovable property into plots and their subsequent sales.

Sale of Villas:

Revenue from sale of villas is generally recognized in the financial year in which the sale deeds are executed resulting in transfer of significant risk & reward of ownership of the villas to respective buyers. Further, revenue is recognised pending execution of registerd sale deed based on the executed agreement for sale where the buyer has completed all his obligations under the agreement and the possession of the property is also granted to the buyer and there exists no uncertainty in ultimate collection of consideration from buyer.

Other Income

Share of profit/ loss from partnership firms and Limited Liability Partnership in which the Company is a partner is accounted for in the financial year ending on the date of the balance sheet.

Interest income is recognized on a time proportion basis. Dividends are accounted as and when the right to receive arises.

b. Property, plant and equipment, Intangible assets and Depreciation

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The intangible assets, if any, shall be recorded at cost and shall be carried at cost less accumulated amortization and accumulated impairment losses, if any.

c. Inventories

Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/ as re-valued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreement to purchase) acquisition cost, borrowing cost if inventorisation criteria are met, estimated internal development costs and external development charges and other directly attributable costs.

d. Foreign Currency Transactions and Translations

i. Initial Recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

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MODI REALTY HYDERABAD PVT SECUNDERABAD

ii. **Measurement of Foreign Currency Monetary Items at the Balance Sheet Date**
Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.
Non-monetary items are carried at historical cost. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

iii. **Treatment of Exchange Differences**
Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

e. **Investments:**
Current Investments are carried at lower of cost and market value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investment.

f. **Earnings per Share:**
Basic and Diluted Earnings per Share (EPS) is reported in accordance with Accounting Standard (AS) – 20, "Earnings per Share", issued by the Institute of Chartered Accountants of India and notified under Section 133 of the Companies Act, 2013. EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity Shares outstanding during the year.

g. **Employee Benefits:**
The Payment of Gratuity Act, 1972 and Employees Provident fund and Miscellaneous Provisions Act, 1952 are not applicable to the Company as the Company does not have employees on its rolls. Accordingly, no provision has been made in respect of employee benefits in terms of AS-15 "Employee Benefits".

h. **Provisions and Contingent Liabilities:**

i. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:
   a) The Company has a present obligation as a result of a past event;
   b) Probable outflow of resources is expected to settle the obligation; and
   c) The amount of the obligation can be reliably estimated.

ii. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

iii. Contingent Liability is disclosed in the case of
   a) A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation
   b) A present obligation when no reliable estimate is possible, and
   c) A possible obligation arising from past events where the probability of outflow of resources is not remote.

iv. Contingent Assets are neither recognized, nor disclosed.

v. Provisions, Contingent Liabilities, and Contingent Assets are reviewed at each Balance Sheet date.

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MODI REALTY HYDERABAD SECUNDERABAD.

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Significant accounting policies and other explanatory information as at and for the year ended 31 March 2024

i. Taxes:

Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and qualified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

j. Operating cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

MODI AND MODI REALTY HYDERABAD PVT LTD
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A S AGARWAL & Co.,
Chartered Accountants

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Notes forming part of financial statements as at and for the year ended 31 March 2024
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

3 Share capital	**As at 31 March 2024**		**As at 31 March 2023**	
	No. of shares	**Amount**	**No. of shares**	**Amount**
Authorised share capital				
Equity shares of Rs. 10 each	12,50,000	125.00	12,50,000	125.00
	12,50,000	**125.00**	**12,50,000**	**125.00**
Issued, subscribed and fully paid up shares				
Equity shares of Rs. 10 each	11,83,464	118.35	11,83,464	118.35
	11,83,464	**118.35**	**11,83,464**	**118.35**

a) Reconciliation of share capital	**As at 31 March 2024**		**As at 31 March 2023**	
	No. of shares	**% Holding**	**No. of shares**	**% Holding**
At the beginning of the year	11,83,464	118.35	11,83,464	118.35
Shares issued during the year	-	-	-	-
Balance at the end of the year	**11,83,464**	**118.35**	**11,83,464**	**118.35**

b) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2024		**As at 31 March 2023**	
	No. of shares	**% Holding**	**No. of shares**	**% Holding**
Equity shares of Rs. 10 each				
Modi Housing Private Limited	5,82,500	49.22%	5,82,500	49.22%
Modi & Modi Financial Services LLP	6,00,964	50.78%	6,00,964	50.78%
	11,83,464	**100.00%**	**11,83,464**	**100.00%**

c) Equity Shares held by the Holding entity	**As at 31 March 2024**		**As at 31 March 2023**	
	No. of shares	**% Holding**	**No. of shares**	**% Holding**
Equity shares of Rs. 10 each				
Modi & Modi Financial Services LLP	6,00,964	50.78%	6,00,964	50.78%
	6,00,964	**50.78%**	**6,00,964**	**50.78%**

d) Terms/rights attached to shares:

The Company has one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except interim dividend. During the year ended 31 March 2024, no dividend has been declared by the Board of directors (Previous year - Nil).

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts and distribution will be in proportion to the number of equity shares held by the shareholders.

e) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31 March 2024 is as follows:

	Shares held by promoters %				
Promoter name	**As at 31 March 2024**		**As at 31 March 2023**		**% Change during the year**
	No. of shares	**% of total shares**	**No. of shares**	**% of total shares**	
Modi Housing Private Limited	5,82,500	49.22%	5,82,500	49.22%	0%
Modi & Modi Financial Services LLP	6,00,964	50.78%	6,00,964	50.78%	0%
	11,83,464	**100.00%**	**11,83,464**	**100.00%**	**0%**

AGARWAL & Chartered

DI REALTY HYDERABAD

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Notes forming part of financial statements as at and for the year ended 31 March 2024
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

4 Reserves and surplus	**As at 31 March 2024**	**As at 31 March 2023**
Securities premium		
Balance at the beginning of the year	1,262.18	1,262.18
Add: Premium on issue of shares	-	-
Balance at the end of the year	**1,262.18**	**1,262.18**
Surplus/ (deficit) in the Statement of Profit and Loss		
Balance at the beginning of the year	39.96	51.09
Add : Profit/ (loss) for the year	(19.32)	(11.13)
Balance at the end of the year	**20.64**	**39.96**
Total	**1,282.82**	**1,302.14**

5 Short-term borrowings	**As at 31 March 2024**	**As at 31 March 2023**
Unsecured		
Loans and advances from related parties*	167.22	101.54
	167.22	**101.54**

*Aforementioned loan from related parties is an unsecured loan repayable on demand along with interest @ 7.25% p.a. (Previous year - 6.50% p.a.).

6 Trade payables	**As at 31 March 2024**	**As at 31 March 2023**
Total outstanding dues of micro and small enterprises (Refer note 6.2 below)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note 6.1 below)	0.06	22.11
	0.06	**22.11**

6.1 Trade Payables ageing schedule

Ageing for trade payables outstanding as at 31 March 2024 is as follows:

Particulars	**Outstanding for following periods from due date of payment**					**Total**
	Not due	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	
MSME	-	-	-	-	-	-
Others	-	0.06	-	-	-	0.06
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**0.06**	**-**	**-**	**-**	**0.06**

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Ageing for trade payables outstanding as at 31 March 2023 is as follows:

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	3.23	18.88	-	-	22.11
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**3.23**	**18.88**	**-**	**-**	**22.11**

6.2 In terms of Section 22 of Micro, Small and Medium Enterprises Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant informations, the Auditor has relied on the information provided by the management.

7 Other current liabilities

	As at 31 March 2024	As at 31 March 2023
Statutory dues payable	0.92	0.47
Interest accrued	6.83	6.97
Other payables	0.24	-
	7.99	**7.43**

8 Short-term provisions

	As at 31 March 2024	As at 31 March 2023
Others		
Provision for Audit fee	0.57	0.57
Provision for Income tax	4.82	-
	5.38	**0.57**

AS AGARWAL & Co. Chartered Accountants

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

Modi & Modi Realty Hyderabad Private Limited
CIN: U70100TG2020PTC138475
Notes forming part of financial statements as at and for the year ended 31 March 2024
(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

9 **Non-current investments**	**As at 31 March 2024**	**As at 31 March 2023**
(a) Investment in Partnership firms		
Modi And Modi Constructions	9.28	12.56
Modi Ventures	(18.53)	(17.44)
Nilgiri Estates	(124.03)	(155.46)
Paramount Estates	5.90	11.11
	(127.38)	**(149.23)**
(b) Investment in Limited Liability Partnership		
Modi Realty Gagillapur LLP	124.23	124.08
Modi Realty Genome Valley LLP	766.44	492.14
Modi Realty Miryalaguda LLP	141.92	428.41
Modi Realty Pocharam LLP	182.29	180.09
Modi Realty Vikarabad LLP	78.87	77.75
	1,293.76	**1,302.46**
Total investments	**1,166.38**	**1,153.24**
Aggregate amount of quoted investments	-	-
Market value of Quoted Investments	-	-
Aggregate amount of unquoted investments	1,166.38	1,153.24
Provision for diminution in value of investments	-	-

Details of Investment in Partnership firms

(i) The Company is partner of firm M/s. Modi & Modi Constructions. The share of Profit/(Loss) for the year is Rs. -2.74 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	9.28	99.00%	12.56
Ashish Modi	1.00%	10.79	1.00%	10.82

(ii) The Company is partner of firm M/s. Modi Ventures. The share of Profit/(Loss) for the year is Rs. 0.04 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	(18.53)	99.00%	(17.44)
Ashish Modi	1.00%	(0.60)	1.00%	(0.60)

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MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

Modi & Modi Realty Hyderabad Private Limited
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(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

(iii) The Company is partner of firm M/s. Nilgiri Estates. The share of Profit/(Loss) for the year is Rs. -3.33 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	(124.03)	74.00%	(155.46)
Ashish Modi	1.00%	(32.85)	1.00%	(17.83)
JMK GEC Realtors Private Limited	0.00%	-	12.50%	16.98
SDNMKJ Realty Private Limited	0.00%	-	12.50%	16.98

(iv) The Company is partner of firm M/s. Paramount Estates. The share of Profit/(Loss) for the year is Rs. 2.89 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	5.90	99.00%	11.11
Ashish Modi	1.00%	9.41	1.00%	9.39

Details of Investment in Limited Liability Partnership:

(i) The Company is partner of firm M/s. Modi Realty Gagillapur LLP. The share of Profit/(Loss) for the year is Rs. -0.14 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	124.23	60.00%	124.08
Anand Kumar	20.00%	(2.90)	20.00%	(2.85)
Kiran Kumar	20.00%	37.10	20.00%	37.15

(ii) The Company is partner of firm M/s. Modi Realty Genome Valley LLP. The share of Profit/(Loss) for the year is Rs. -5.02 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	766.44	99.00%	492.14
Ashish Modi	1.00%	0.67	1.00%	1.28

(iii) The Company is partner of firm M/s. Modi Realty Miryalaguda LLP. The share of Profit/(Loss) for the year is Rs. -24.39 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	141.92	99.00%	428.41
Modi Housing Private Limited	1.00%	(1.75)	1.00%	(1.52)

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(iv) The Company is partner of firm M/s. Modi Realty Pocharam LLP. The share of Profit/(Loss) for the year is Rs. 2.2 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	182.29	60.00%	180.09
B Anand Kumar	20.00%	160.76	20.00%	109.73
Karunakar Reddy	20.00%	100.38	20.00%	79.64

(v) The Company is partner of firm M/s. Modi Realty Vikarabad LLP. The share of Profit/(Loss) for the year is Rs. -3.12 Lakhs. The details of partners of the firm are as under:

Name of the partner	As at 31 March 2024		As at 31 March 2023	
	% of share	Capital Balances	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	78.87	60.00%	77.75
Balram Reddy	35.00%	2.82	35.00%	5.29
Modi Housing Private Limited	5.00%	(7.21)	5.00%	(7.60)

10 Other non-current assets

	As at 31 March 2024	As at 31 March 2023
Balance with government authorities	2.48	2.48
	2.48	**2.48**

11 Inventories

	As at 31 March 2024	As at 31 March 2023
Stock in trade - flats/ villas	354.25	343.35
	354.25	**343.35**

12 Trade receivables

	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good	57.00	-
	57.00	-

12.1 Trade Receivables ageing schedule

Ageing for trade receivables outstanding as at 31 March 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
- considered good	-	57.00	-	-	-	-	57.00
- considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
- considered good	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-
Total		**57.00**	-	-	-	-	**57.00**

Ageing for trade receivables outstanding as at 31 March 2023: NA

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13 Cash and bank balances

	As at 31 March 2024	As at 31 March 2023
Cash and cash equivalents		
Cash in hand	0.01	1.01
Balances with the banks		
- In current accounts	1.62	2.96
Other bank balances	-	-
	1.62	**3.97**

14 Loans and advances

	As at 31 March 2024		As at 31 March 2023	
	Long-term	Short-term	Long-term	Short-term
Unsecured, considered good				
Advances to related parties				
- For purchase of property	-	-	-	49.05
	-	-	-	**49.05**

15 Other current assets

	As at 31 March 2024	As at 31 March 2023
Balance with government authorities	-	0.05
Reimbursements Receivable	0.10	-
	0.10	**0.05**

16 Revenue from operations

	Year ended 31 March 2024	Year ended 31 March 2023
Sale of Villas	67.23	87.00
	67.23	**87.00**

17 Other income

	Year ended 31 March 2024	Year ended 31 March 2023
Share of Profit on Investment	5.13	28.54
Expenses incurred refunded back	0.10	-
	5.23	**28.54**

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18 Changes in Inventories	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Villas at Rampally		
Opening balance	343.35	381.50
Add: Purchases made incurred during the year	-	-
Less: Cost of villas sold during the year	38.15	38.15
Closing balance	**305.20**	**343.35**
Villas at Miryalaguda		
Opening balance	-	-
Add: Purchases made incurred during the year	49.05	49.05
Less: Cost of villas sold during the year	-	49.05
Closing balance	**49.05**	**-**

19 Finance costs	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Interest expense		
- On borrowings	7.59	3.43
- On TDS	0.03	-
	7.62	**3.43**

20 Share of Loss on Investments	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Share of loss from investment in firms	38.74	31.42
	38.74	**31.42**

20 Other expenses	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Advertisement and Sales promotion expense	0.25	-
Auditor's remuneration (Refer note 21)	0.75	0.63
Legal and Professional charges	0.65	0.66
Other expenditure	-	0.13
Rent	0.42	-
Rates and taxes	0.31	0.05
Subscription and Membership Fees	0.08	-
	2.45	**1.47**

21 Auditor's remuneration	**Year ended 31 March 2024**	**Year ended 31 March 2023**
As auditors:		
Statutory audit fees (including taxes)	0.75	0.63
	0.75	**0.63**

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22 Contingent Liabilities:

Claims against the Company not acknowledged as debt: Rs. Nil (Previous Year: Rs. Nil)

23 Capital and Other Commitments:

a. Capital Commitments:

Estimated amount of contracts remaining to be executed on Capital Account (Net of Capital Advance) are Nil. (Previous Year: Rs. Nil)

24 The Company has incurred losses during the year as well as during the preceeding year and has outstanding obligations and its current liabilities exceed cash and cash equivalents as at 31 March 2024 by Rs.179.04 Lakhs. However, the promotors of the company has given assurance to provide funds to the company for meeting its future obligations and sustaining its operations and are also exploring other greenfield projects for revival of business. Accordingly, the financial statement of the Company have been prepared on a Going Concern Basis.

25 Other Statutory Information

i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

ii. The Company does not have any transactions with companies struck off.

iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

viii. The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

ix. The Company does not have any Property, Plant and Equipment during the year ended 31st March 2024.

x. The Company does not have any Immovable property during the year ended 31st March 2024.

26 Earnings per share

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Net profit after tax attributable to equity shareholders	(19,31,741)	(11,12,741)
Weighted average number of shares outstanding during the year - Basic	11,86,706	11,83,464
Weighted average number of shares outstanding during the year - Diluted	11,86,706	11,83,464
Basic earnings per share (Rs.)	(1.63)	(0.94)
Diluted earnings per share (in Rs.)	(1.63)	(0.94)
Nominal value per equity share (in Rs.)	10	10

27 Related party disclosures

In accordance with the requirements of Accounting Standard (AS) 18, 'Related Party Disclosures' as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and year end balances with them as identified and certified by the management are as follows:

a. Names of related parties and description of relationship (with whom transactions have taken place)

Description of relationship	Name of related parties
Key management personnel	Soham Satish Modi (Director) Ashish Pramod Modi (Director) Gaurang Jayantilal Mody (Director)
Entity having control over Company	Modi & Modi Financial Services LLP
Entities having significant influence over the Company	Modi Housing Private Limited Modi Properties Private Limited

Partnership Firms in which Company has control	Modi Realty Gagillapur LLP Modi Realty Genome Valley LLP Modi Realty Miryalaguda LLP Modi Realty Pocharam LLP Modi Realty Vikarabad LLP Nilgiri Estates Paramount Estates Modi Ventures Modi & Modi Constructions
Enterprises in which Key Management personnel and /or their relatives have significant influence	Modi Realty Siddipet LLP N Square Lifesciences LLP Soham Modi HUF Summit Sales LLP AVR Gulmohar Welfare Association

b. Transactions with related parties

Particulars	**Year ended 31 March 2024**	**Year ended 31 March 2023**
Modi Housing Private Limited		
Unsecured Loan taken	135.36	77.59
Interest on Loan	7.59	3.43
Modi & Modi Financial Services LLP		
Advance Received	20.00	-
Modi & Modi Constructions		
Capital contribution (net of drawings)	(0.55)	22.77
Share of profit / (loss)	(2.74)	(2.01)
Modi Ventures		
Capital contribution (net of drawings)	(1.13)	0.33
Share of profit / (loss)	0.04	(0.38)
Nilgiri Estates		
Capital contribution (net of drawings)	34.76	38.62
Share of profit / (loss)	(3.33)	(19.68)
Paramount Estates		
Capital contribution (net of drawings)	(8.10)	1.91
Share of profit / (loss)	2.89	(3.79)

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Modi Realty Gagillapur LLP		
Capital contribution (net of drawings)	0.30	-
Share of profit / (loss)	(0.14)	(0.14)
Modi Realty Genome Valley LLP		
Capital contribution (net of drawings)	279.32	(183.91)
Share of profit / (loss)	(5.02)	80.13
Modi Realty Miryalaguda LLP		
Capital contribution (net of drawings)	(262.10)	121.19
Share of profit / (loss)	(24.39)	(97.44)
Purchase of property	-	49.05
Modi Realty Pocharam LLP		
Capital contribution (net of drawings)	-	67.00
Share of profit / (loss)	2.20	42.59
Modi Realty Vikarabad LLP		
Capital contribution (net of drawings)	4.25	-
Share of profit / (loss)	(3.12)	(2.17)
Modi Realty Siddipet LLP		
Reimbursement receivable	0.10	-
N Square Lifesciences LLP		
Advance for purchase of material	10.00	-
AVR Gulmohar Welfare Association		
Rent & Amenity Charges	0.42	-

c. **Balances with related parties (as at year end)**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Modi Housing Private Limited		
Unsecured Loan taken	167.22	101.54
Interest Payable on Loan	6.83	6.97
Modi & Modi Constructions		
Capital Balance (net of drawings)	9.28	12.56
Modi Ventures		
Capital Balance (net of drawings)	(18.53)	(17.44)

(All amounts expressed in Indian rupees Lakhs, except share data or as otherwise stated)

Nilgiri Estates		
Capital Balance (net of drawings)	(124.03)	(155.46)
Paramount Estates		
Capital Balance (net of drawings)	5.90	11.11
Modi Realty Gagillapur LLP		
Capital Balance (net of drawings)	124.23	124.08
Modi Realty Genome Valley LLP		
Capital Balance (net of drawings)	766.44	492.14
Modi Realty Miryalaguda LLP		
Capital Balance (net of drawings)	141.92	428.41
Advance for purchase of property	-	49.05
Trade Payables	-	(18.88)
Modi Realty Pocharam LLP		
Capital Balance (net of drawings)	182.29	180.09
Modi Realty Vikarabad LLP		
Capital Balance (net of drawings)	78.87	77.75
Modi Realty Siddipet LLP		
Reimbursement Receivable	0.10	-

28 As the Company business activity falls within a single business segment, the disclosure of Accounting Standard - 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2005 are not applicable.

29 Regrouping/ Reclassification:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

A S AGARWAL & Co.
Chartered Accountants

MODI AND MODI REALTY HYDERABAD PVT LTD
SECUNDERABAD

Modi & Modi Realty Hyderabad Private Limited
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30 Additional Regulatory Information
- Ratios

Ratios	Numerator	Denominator	FY 2023-24	FY 2022-23	Variance	Reason
Current Ratio (in times)	Total current assets	Total current liabilities	2.29	3.03	-25%	Primarily due to increase in current liabilities
Debt-Equity Ratio (in times)	Total Debt[1]	Total equity	0.12	0.08	63%	Primarily due to increase in borrowings during the year
Debt Service Coverage Ratio (in times)	Earning for Debt Service[2]	Debt service[3]	(0.91)	(0.04)	1998%	Primarily due to increase in losses during the year
Return on Equity Ratio (in %)	Profit for the year	Average total equity	-1.37%	-0.78%	75%	
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	0.11	0.24	-55%	Primarily due to decrease in purchases during the year
Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	2.36	-	NA	NA
Trade payables turnover ratio	Cost of goods sold	Average trade payables	-	1.08	NA	NA
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	0.29	0.33	-11%	Primarily due to decrease in Revenue during the year
Net profit ratio (in %)	Profit for the year	Revenue from operations	-28.73%	-12.79%	125%	Primarily due to increase in losses during the year
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed[4]	-0.44%	-0.32%	37%	
Return on investment (in %)	Income generated from investments[5]	Average invested funds	-2.88%	-0.25%	1050%	Primarily due to increase in net loss on investment during the year

[1] Long-Term borrowings + Short-Term borrowings
[2] Net profit after tax + Non-cash operating expenses like depreciation + Interest
[3] Term loan Interest + Principal repayments
[4] Tangible Networth + Total Debt + Deferred tax liability
[5] Fixed Deposit interest + Share of profit / (loss) from investments in firms

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 014987S

Shruti Agarwal

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 24228160BKEQMX2067
Place : Hyderabad
Date : 28 September 2024

A S AGARWAL & Co. Chartered Accountants

For and on behalf of the Board of Directors of
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 28 September 2024

Gaurang Jayantilal Mody
Director
DIN: 00522520

Place : Hyderabad
Date : 28 September 2024

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD.