**Acknowledgement Number:687020181081124** **Date of filing : 08-Nov-2024**

| **INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**<br>[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]<br>(Please see Rule 12 of the Income-tax Rules, 1962) | Assessment Year<br>2024-25 |
|---|---|

| | | | |
|---|---|---|---|
| PAN | AACCD2775Q | | |
| Name | DR NRKBIOTECH PRIVATE LIMITED | | |
| Address | H.NO.502, SURAKSHA SOVENIR, WHITE FIELDS, KOTHAGUDA , HITECH CITY HYDERABAD-32 , 36-Telangana, 91-INDIA, 500084 | | |
| Status | 7-Private company | Form Number | ITR-6 |
| Filed u/s | 139(1)-On or before due date | e-Filing Acknowledgement Number | 687020181081124 |

| | | | |
|---|---|---|---|
| Taxable Income and Tax Details | Current Year business loss, if any | 1 | 74,78,281 |
| | 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 | 47,606 |
| | (+) Tax Payable /(-) Refundable (7-8) | 9 | (-) 47,610 |
| 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 MODI in the capacity of Managing Director having PAN ABMPM6725H from IP address 183.82.4.159 on 08-Nov-2024 15:48:08 at HYDERABAD (Place) 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

**AACCD2775Q06687020181081124533 1c7b51ee50543d035201fac5d84cbbe539c92**

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

NAME OF ASSESSEE : **DR NRKBIOTECH PRIVATE LIMITED**
PAN : **AACCD2775Q**
OFFICE ADDRESS : H.NO.502, SURAKSHA SOVENIR, WHITE FIELDS, KOTHAGUDA, HITECH CITY HYDERABAD-32, TELANGANA-500084
STATUS : PUB NOT INT (PRIVATE LTD)
WARD NO : WARD 17(1), HYDERABAD/
D.O.I. : 23/12/2004
ASSESSMENT YEAR : 2024 - 2025
FINANCIAL YEAR : 2023 - 2024
EMAIL ADDRESS : nnagapooja@gmail.com
NAME OF BANK : STATE BANK OF INDIA
IFSC CODE : SBIN0020458
ADDRESS : JUBILEE HILLS,HYDERABAD
ACCOUNT NO. : 62062629504
RETURN : ORIGINAL
IMPORT DATE : AIS : 25-10-2024 03:14 PM TIS : 25-10-2024 03:14 PM 26AS : 25-10-2024 03:14 PM
COMPUTATION DATE : 07-11-2024 12:04 PM

## COMPUTATION OF TOTAL INCOME

| | | | |
|---|---|---|---|
| **PROFITS AND GAINS FROM BUSINESS AND PROFESSION** | | | 0 |
| DR NRK BIOTECH PVT LTD | | | |
| PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT | | -7679767 | |
| ADD : | | | |
| DEPRECIATION DISALLOWED | 350049 | | |
| DISALLOWED U/S 37 | 274670 | 624719 | |
| | | -7055048 | |
| LESS : | | | |
| INTEREST INCOME ON FD | 476075 | | |
| INTEREST ON INCOME TAX REFUND | 2954 | | |
| ALLOWED DEPRECIATION | 567423 | -1046452 | |
| | | -8101500 | |
| OUT OF LOSS OF RS. 8101500, UNABSORBED DEPRECIATION IS RS. 567423 & BUSINESS LOSS IS RS. 7534077 | | | |
| **CAPITAL GAINS** | | | 144190 |
| SHORT TERM CAPITAL GAIN ON LISTED SECURITIES (STT PAID) | | 144190 | |
| **INCOME FROM OTHER SOURCES** | | | 479029 |
| INTEREST ON BANK FD | | 476075 | |
| INTEREST ON INCOME TAX REFUND | | 2954 | |
| TOTAL | | 479029 | |
| **INTER-HEAD ADJUSTMENT OF LOSSES U/S 71** | | | |
| BUSINESS LOSS SET OFF FROM INCOME FROM OTHER SOURCES | | | -479029 |
| BUSINESS LOSS SET OFF FROM STCG @ 15% | | | -144190 |
| **CURRENT YEAR LOSSES CARRIED FORWARD** | | | |
| BUSINESS LOSS OF Rs. 6910858 | | | |
| UNABSORBED DEPRECIATION OF Rs. 567423 | | | |
| **GROSS TOTAL INCOME** | | | NIL |
| **TOTAL INCOME** | | | NIL |

## COMPUTATION OF TAX ON TOTAL INCOME

| | | |
|---|---|---|
| **TAX ON RS. NIL (AS PER NORMAL PROVISIONS)** | | NIL |

**CALCULATION OF BOOK PROFIT U/S 115JB**

| | |
|---|---|
| NET PROFIT AS SHOWN IN THE PROFIT AND LOSS ACCOUNT | -7684687 |

**LESS TAX DEDUCTED AT SOURCE**

SECTION 194A: OTHER INTEREST 47606 47606

-47606

**REFUNDABLE**

TAX REFUNDABLE ROUNDED OFF U/S 288B (47606)

(47610)

| **Information regarding Turnover/Gross Receipt Reported for GST** | |
|---|---|
| GSTR No. | 36AACCD2775Q1Z3 |
| Amount of turnover/Gross receipt as per the GST return filed | 6846 |

**FIXED ASSETS**

| Block | Rate | WDV as on 01/04/2023 | Addition | | Deduction | Total | Depreciation for the Year | WDV as on 31/03/2024 |
|---|---|---|---|---|---|---|---|---|
| | | | More than 180 Days | Less than 180 Days | | | | |
| | | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. | Rs. |
| BUILDING | 10.00% | 47,48,735.00 | 0.00 | 0.00 | 0.00 | 47,48,735.00 | 4,74,874.00 | 42,73,861.00 |
| MACHINERY AND PLANT | 15.00% | 7,35,364.00 | 1,91,817.00 | 0.00 | 3,90,000.00 | 5,37,181.00 | 80,577.00 | 4,56,604.00 |
| MACHINERY AND PLANT | 40.00% | 0.00 | 29,931.00 | 0.00 | 0.00 | 29,931.00 | 11,972.00 | 17,959.00 |
| Total | | 54,84,099.00 | 2,21,748.00 | 0.00 | 3,90,000.00 | 53,15,847.00 | 5,67,423.00 | 47,48,424.00 |

**LOSSES TABLE**

| A.Y. | HEAD | LOSSES | | |
|---|---|---|---|---|
| | | BROUGHT FORWARD | SET-OFF | CARRIED FORWARD |
| 2020-21 | Ordinary Business | 9068419 | - | 9068419 |
| 2021-22 | Ordinary Business | 4076139 | - | 4076139 |
| 2022-23 | Ordinary Business | 1833437 | - | 1833437 |
| 2022-23 | Unabsorbed Depreciation | 619241 | - | 619241 |
| 2023-24 | Ordinary Business | 4669612 | - | 4669612 |
| 2023-24 | Unabsorbed Depreciation | 657407 | - | 657407 |
| 2024-25 | Ordinary Business | - | - | 6910858 |
| 2024-25 | Unabsorbed Depreciation | - | - | 567423 |

**DISALLOWED U/S 37**

| Sr. No. | Particulars | Amount |
|---|---|---|
| 1 | GST LATE FEES | 680 |
| 2 | INTEREST ON TDS | 50610 |
| 3 | LOSS ON SALE OF CAR | 223380 |
| | **Total** | **274670.00** |

**STATEMENT OF SHORT TERM CAPITAL GAIN ON LISTED SECURITIES / UNITS (STT PAID)**

| Name of Company | Date of Purchase/Year | Date of Sale/Year | Sales Price | Purchase Cost | Transfer Expenses | Amount received u/s 94(7) or 94(8) | Capital Gain |
|---|---|---|---|---|---|---|---|
| ADITYA BIRLA SUNLIFE MUTUAL FUND | 29/12/2022 | 17/08/2023 | 3244190.00 | 3100000.00 | 0.00 | 0.00 | 144190.00 |
| Total | | | 3244190.00 | 3100000.00 | 0.00 | 0.00 | 144190.00 |

**Schedule-SH1 [SHAREHOLDING OF UNLISTED COMPANY]**

**1. Details of shareholding at the end of the previous year**

| Sr. | Name of the | Resident | Type of | Others | PAN | AADHAAR | Date of | Number | Face | Issue | Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|

| No. | shareholder | ial status in India | share | | | | allotment | of shares held | value per share | Price per share | received |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | B ANAND KUMAR | Resident | Equity Shares | | AENPB5288E | | 03/07/2008 | 241100 | 10 | 10 | 312500 |
| 2 | JVRX ASSET MANAGEMENT PVT LTD | Resident | Equity Shares | | AAECU9813D | | 03/07/2008 | 361650 | 10 | 10 | 156250 |
| 3 | K VENKATA NAGABHUSHNAM | Resident | Equity Shares | | GBQPK9941B | | 03/07/2008 | 241100 | 10 | 10 | 312500 |
| 4 | K VENKATA NARSIMHA MURTY | Resident | Equity Shares | | AHPPK9998K | | 03/07/2008 | 241100 | 10 | 10 | 312500 |
| 5 | K VIJAY BHASKAR | Resident | Equity Shares | | AHSPK3785B | | 03/07/2008 | 241100 | 10 | 10 | 312500 |
| 6 | MODI PROPERTIES PVT LTD | Resident | Equity Shares | | AABCM4761E | | 03/07/2008 | 602750 | 10 | 10 | 468750 |
| 7 | N KIRAN KUMAR | Resident | Equity Shares | | ABVPN1278M | | 03/07/2008 | 241100 | 10 | 10 | 312500 |
| 8 | N KRISHNA VENI | Resident | Equity Shares | | AIZPN1755E | | 03/07/2008 | 241100 | 10 | 10 | 312500 |
| | Total | | | | | | | 2411000.00 | | | 2500000.00 |

## Schedule-AL1 [Assets and liabilities as at the end of the year]

### B. Details of land or building or both not being in the nature of residential house

| Sr. No. | Address | Pin code | Date of acquisition | Cost of acquisition | Purpose for which used |
|---|---|---|---|---|---|
| 1 | PLOT NO 11, ADMEASURING 11 471 SQ. YARDS, IN SHAPOORJI PALLONJI BIO TECH PARK, PHA SE 1, HYDERABAD, RR DIST | 500038 | 15/04/2005 | 15842501 | Own Office |
| | Total | | | 15842501 | |

### G. Details of Loans & Advances to any other concern (If money lending is not assessee's substantial business)

| Sr. No. | Name of the person | PAN | Opening balance | Amount received | Amount paid | Interest debited, if any | Closing balance | Rate of interest (%) |
|---|---|---|---|---|---|---|---|---|
| 1 | SUP JOHNSON LIFTS PRIVATE LIMITED | AAACJ0838Q | 921000 | 2993250 | 3914250 | 0 | 1842000 | 0.00 |
| 2 | SUP-KAVERI TIMBER DEPOT | AAFFK7078K | 3408 | 0 | 0 | 0 | 3408 | 0.00 |
| 3 | SUP-PIRGALS HOUSE OF ELECTRONICS & HOMES APPLIANCES | ADYPP7519G | 37328 | 35500 | 35500 | 0 | 37328 | 0.00 |
| 4 | SUP-S A SPORTS | AAGFS2959C | 84000 | 0 | 0 | 0 | 84000 | 0.00 |
| 5 | SUP-SFS HARDWARE | BJJPG3515K | 57802 | 751 | 0 | 0 | 57051 | 0.00 |
| 6 | SUP-SHUBHAM ENTERPRISES | AELFS6374J | 405 | 12685 | 12280 | 0 | 0 | 0.00 |
| 7 | CONT-CHIRIPURAPU JOHN | COHPC9176C | 1566 | 240562 | 238996 | 0 | 0 | 0.00 |
| 8 | CONT-KOTTE KASHANNA | CFAPK5353R | 3334705 | 12805686 | 9470981 | 0 | 0 | 0.00 |
| 9 | CONT O VENKANNA | AASPO7141C | 12720 | 12720 | 0 | 0 | 0 | 0.00 |
| 10 | OPEN CARD - GUNDA RAHUL | CPIPG5368C | 2657 | 18089 | 15432 | 0 | 0 | 0.00 |
| 11 | OPEN CARD - MALLA REDDY | AMTPM9524E | 120 | 4220 | 5430 | 0 | 1330 | 0.00 |
| 12 | LOAN-MAHESH RAMULU ESKILLA | AASPE2626C | 11000 | 11000 | 0 | 0 | 0 | 0.00 |
| 13 | MODI CONSTRUCTIONS & | ABJFM5257 | 7202896 | 7188318 | 2010000 | 0 | 2024578 | 0.00 |

# INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
M/s. MODI HOUSING PRIVATE LIMITED

## REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying Consolidated financial statements of **MODI HOUSING PRIVATE LIMITED** (hereinafter referred to as the "Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates which comprise the consolidated Balance Sheet as at March 31, 2024, the consolidated Statement of Profit and Loss and the consolidated Cash Flows statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

### BASIS OF 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 the audit of the Consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial

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statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As per SA 701, Key Audit Matters are not applicable to the Group and its associates as they are not listed entities.

## INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our 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.

## RESPONSIBILITY OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies and the management of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and in accordance with the accounting principles generally accepted in India for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the

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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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies and the management of the entities included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies and the management of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associate.

## AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 our opinion whether the group and its associates have adequate internal financial controls systems in place and the operating effectiveness of such controls.

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- 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 ability of the Group and its associates 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 consolidated 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 identify during our audit.

We also provide 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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## OTHER MATTERS

(a) The consolidated financial statements also include the Group's share of net loss of Rs. 9.51 lakhs for the year ended 31st March, 2024, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associate, and our report in terms of sub section (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditor.

(b) We did not audit the financial statements of 7 subsidiaries whose financial statements reflect total assets of Rs. 410.00 Lakhs as at 31st March, 2024, total revenues of Rs. 27.50 Lakhs and net cash flows amounting to Rs. 15.50 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs. 2.22 lakhs for the year ended 31st March, 2024, as considered in the consolidated financial statements, in respect of 2 associates, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries and associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit of the aforesaid consolidated financial statements.

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b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies Rules, 2014.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies, none of the directors of the Group companies and its associate companies are disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f) 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 the best of our information and according to the explanations given to us:

   i. There were no pending litigations which would impact the consolidated financial position of the Group and associate companies.

   ii. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.

   iii. There were no amounts required to be transferred to Investor Education and Protection Fund by the Holding Company and associate companies.

   iv. The Management has represented that as per the requirements of sub-clause (i) and (ii) of Rule 11(e):

      i. 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 person or entity, including foreign entity ("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")

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or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii. to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("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 on behalf of the Ultimate Beneficiaries;

Based on such audit procedures performed by us which are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided above, contain any material misstatement

v. As per information and explanation represented by Management and based on the records of the Company, no dividend has been proposed during the year.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For M/s KGM & Co
Chartered Accountants
FRN: 015353S

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

CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 30-09-2024

Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Consolidated Balance Sheet as at 31st March, 2024

(Rs. In Lakhs)

| | Particulars | Note No. | As at 31st March, 2024 | | As at 31st March, 2023 | |
|---|---|---|---|---|---|---|
| I. | EQUITY AND LIABILITIES | | | | | |
| 1 | Shareholders' funds | | | | | |
| | (a) Share capital | 2 | 2.04 | | 2.04 | |
| | (b) Reserves and surplus | 3 | 2,569.94 | | 2,567.31 | |
| | | | | 2,571.98 | | 2,569.35 |
| 2 | Minority Interest | | | 15.42 | | (35.29) |
| 3 | Non Current Liabilities | | | | | |
| | (a) Long term borrowings | 4 | 60.38 | | 34.03 | |
| | (b) Other Long term Liabilities | 5 | 11.75 | 72.13 | 11.75 | 45.78 |
| 4 | Current Liabilites | | | | | |
| | (a) Short term borrowings | 6 | 29.20 | | 86.57 | |
| | (b) Trade payables | 7 | | | | |
| | Total outstanding dues of micro, small and medium enterprises | | | | | |
| | Total outstanding dues of creditors other than micro, small and medium enterprises | | 248.29 | | 95.07 | |
| | (c) Other current liabilities | 8 | 1,398.93 | | 1,604.21 | |
| | (d) Short Term Provisions | 9 | 3.09 | | 79.30 | |
| | | | | 1,679.51 | | 1,865.15 |
| | TOTAL | | | 4,339.03 | | 4,444.99 |
| II. | ASSETS | | | | | |
| 1 | Non-current assets | | | | | |
| | (a) Property Plant and Equipment and Intangible Assets | | | | | |
| | (i) Property,Plant and Equipment | 10 | 161.03 | | 65.74 | |
| | (ii) Intangible asset | 10 | 3.65 | | - | |
| | (b) Non-current investments | 11 | 795.34 | | 2,486.43 | |
| | (c) Deferred tax Asset | | 2.23 | | 1.04 | |
| | (d) Other Non- Current Assets | 12 | 94.90 | | 61.79 | |
| | | | | 1,057.16 | | 2,615.00 |
| 2 | Current assets | | | | | |
| | (a) Inventory | 13 | 1,644.55 | | 1,255.78 | |
| | (b) Trade receivables | 14 | 257.70 | | 139.07 | |
| | (c) Cash and cash equivalents | 15 | 65.69 | | 164.14 | |
| | (d) Short-term loans and advances | 16 | 1,236.68 | | 192.67 | |
| | (e) Other Current Assets | 17 | 77.26 | 3,281.88 | 78.33 | 1,829.99 |
| | TOTAL | | | 4,339.03 | | 4,444.99 |
| | Significant Accounting Policies<br>Notes to Financial Statements | 1 | | | | |

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: 30-09-2024

For and on behalf of the Board of Directors of
Modi Housing Private Limited

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

**Modi Housing Private Limited**
**CIN: U45200TG2002PTC040192**
## Consolidated Statement of Profit and Loss for the year ended 31st March, 2024

(Rs. In Lakhs)

| Particulars | Note No. | As at 31st March, 2024 | | As at 31st March, 2023 | |
|---|---|---|---|---|---|
| **INCOME :** | | | | | |
| I. Revenue from operations | 18 | 409.26 | | 1,118.16 | |
| II. Other income | 19 | 13.31 | | 40.82 | |
| **III. Total Income(I+II)** | | | 422.56 | | 1,158.98 |
| IV. **EXPENSES :** | | | | | |
| Construction Cost Incurred | 20 | 280.10 | | 457.04 | |
| Purchase of stock in trade | 21 | 274.93 | | 86.92 | |
| **Changes in Inventories of** | | | | | |
| (a) Work-in-progress | 22 | (190.33) | | 47.85 | |
| (a) Stock-in-trade | 23 | (198.43) | | 66.97 | |
| Finance Costs | 24 | 9.38 | | 5.54 | |
| Employee Benefit Expenses | 25 | 114.83 | | 64.98 | |
| Other Expenses | 26 | 92.14 | | 204.06 | |
| Depreciation | 10 | 24.65 | | 11.01 | |
| V. **Total expenses** | | | 407.27 | | 944.38 |
| VI. **Profit/(Loss) before Share of Profit/(Loss) from Associates/Joint Ventures (III-V)** | | | **15.30** | | **214.60** |
| VII Share of Profit/(Loss) from Associates/Joint Ventures | | | **(0.24)** | | **3.91** |
| VIII. **Profit/(Loss) before tax (VI+VII)** | | | **15.05** | | **218.51** |
| IX. Tax expense: | | | | | |
| Current tax | | 7.70 | | 79.75 | |
| Income Tax Earlier Years | | 8.42 | | 8.44 | |
| Deferred tax | | (1.19) | | (0.48) | |
| | | | 14.93 | | 87.71 |
| X Profit for the year before minority Interest | | | **0.12** | | **130.80** |
| XI Minority Interest | | | (2.50) | | 2.40 |
| **Profit for the year (X-XI)** | | | **2.63** | | **128.40** |
| XII Earnings per equity share: | | | | | |
| (1) Basic and diluted | | | 0.00 | | 0.01 |
| Significant Accounting Policies | 1 | | | | |
| Notes to Financial Statements | | | | | |

**As per our Report of even date**

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

**CA Pranay Mehta**
**M No : 233650**
**(Partner)**
**Place: Hyderabad**
**Date: 30-09-2024**

**For and on behalf of the Board of Directors of**
**Modi Housing Private Limited**

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

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

## Modi Housing Private Limited

CIN: U45200TG2002PTC040192

### Consolidated Cash Flow Statement for the Period Ended 31st March 2024

(Rs. In Lakhs)

| Particulars | 31st March 2024 | 31st March 2023 |
|---|---|---|
| Cash flow from Operating Activities | | |
| **Profit/(Loss) before tax** | 15.05 | 218.51 |
| **Adjusted for :** | | |
| Depreciation Expense | 24.65 | 11.01 |
| Interest expense | 8.97 | 5.36 |
| Interest income | (10.17) | (28.45) |
| Bank charges | 0.16 | 0.10 |
| **Operating profit before Working Capital Changes** | **38.66** | **206.52** |
| **Movements in Working Capital :** | | |
| (Increase) / Decrease in Inventories | (388.76) | 114.82 |
| (Increase) / Decrease in Trade Receivables | (118.63) | 279.82 |
| (Increase) / Decrease in Loans and Advances | (1,044.01) | 329.51 |
| (Increase) / Decrease in Other Current Assets | 1.07 | (54.13) |
| Increase / (Decrease) in Short Term Provisions | (76.20) | 13.44 |
| Increase / (Decrease) in Trade Payables | 153.21 | (10.24) |
| Increase / (Decrease) in Other Current Liabilities | (205.28) | 344.24 |
| **Cash generated from Operations** | **(1,639.94)** | **1,223.98** |
| Direct Taxes Paid | (7.70) | (79.75) |
| Income Tax Earlier Years | (8.42) | (8.44) |
| **Net cash flow from Operating Activities ( A )** | **(1,656.06)** | **1,135.79** |
| **Cash flow from Investing Activities** | | |
| Changes in Fixed Assets(Net) | (123.59) | (37.69) |
| Changes in Non-Current Investment | 1,691.09 | (1,519.71) |
| Other Non- Current Assets | (33.11) | 0.09 |
| Net cash flow from Investing Activities ( B ) | 1,534.39 | (1,557.31) |
| **Cash flow from Financing Activities** | | |
| Interest expense | (8.97) | (5.36) |
| Interest income | 10.17 | 28.45 |
| Bank Charges | (0.16) | (0.10) |
| Increase/(Decrease) in Minority Interest | 53.21 | 27.59 |
| (Repayments) / Proceeds from Short Term Borrowings | (57.36) | (46.13) |
| (Repayments) / Proceeds from Long Term Borrowings | 26.34 | 25.44 |
| **Net cash flow from Financing Activities ( C )** | **23.23** | **29.90** |
| **Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)** | (98.45) | (391.62) |
| Cash and cash equivalents at the beginning of the year | 164.14 | 555.76 |
| **Cash and Cash Equivalents at the end of the year** | **65.69** | **164.14** |

| | | |
|---|---|---|
| **Components of Cash and Cash Equivalents** | | |
| Cash on Hand | 4.97 | 8.46 |
| With banks | 60.72 | 155.68 |
| **Total Cash and Cash Equivalents** | **65.69** | **164.14** |

**Notes:**

Consolidated Cash Flow Statement has been prepared under the indirect method as set out in "Accounting Standard (AS) 3: Cash Flow Statement" issued by The Institute of Chartered Accountants of India

**As per our Report of even date**

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

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

**CA Pranay Mehta**
M No : 233650
**(Partner)**
**Place: Hyderabad**
**Date: 30-09-2024**

**For and on behalf of the Board of Directors of**
**Modi Housing Private Limited**

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

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

# MODI HOUSING PRIVATE LIMITED

Notes on Consolidated Financial Statements for the Year ended 31st March, 2024

1. **Significant Accounting Policies**

a. **Basis of Preparation**

These consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The consolidated financial statements have been prepared under the historical cost convention on accrual basis.

*Use of Estimates*

The preparation of Consolidated financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

b. **Basis of Consolidation**

The accompanying consolidated financial statements include the accounts of Modi Housing Private Limited and its subsidiaries and associates. All the subsidiaries/associates have been incorporated/registered in India. The details of subsidiaries/associates are as follows:

| Name of the Entity | Nature of Relationship | Percentage of Holding | |
|---|---|---|---|
| | | As at 31st March, 2024 | As at 31st March, 2023 |
| Green Wood Builders | Subsidiary | 50.00% | 50.00% |
| Modi Farm Hyderabad House LLP | Subsidiary | 90.00% | 90.00% |
| Villa orchids LLP | Subsidiary | 50.00% | 50.00% |
| Serene Clubs & Resorts LLP | Subsidiary | 90.00% | 90.00% |
| Serene Constructions LLP | Subsidiary | 90.00% | 90.00% |
| Vista View LLP | Subsidiary | 50.00% | 50.00% |
| Modi Realty Siddipet LLP | Subsidiary | 99.00% | 99.00% |
| Modi GV Ventures LLP | Subsidiary | 60.00% | 51.00% |
| Modi & Modi Realty Hyderabad Pvt. Ltd. | Associate | 49.22% | 49.22% |
| Modi Consultancy Services | Associate | 24.00% | 24.00% |
| Summit Sales LLP | Associate | 48.00% | 48.00% |
| Green Wood Estates | Associate | 40.00% | 40.00% |
| Modi Realty Creatopolis LLP | Associate | 00.00% | 24.00% |

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Secunderabad
Chartered Accountants

The financial statements of the subsidiary are drawn up to the same reporting date as that of the Company i.e. March 31, 2024. The consolidated financial statements of the Group have been prepared based on line-by-line consolidation of the balance sheet, statement of profit and loss and cash flows of the Company and its subsidiaries. Inter-company balances and intra-company transactions and resulting unrealised profits have been eliminated on consolidation.

The excess of cost of the parent company of its investment in the subsidiary over its portion of equity in the subsidiary, on the date of investments is recognised in the financial statements as goodwill. The parent portion of equity in such subsidiary is determined on the basis of book values of assets and liabilities as per the financial statement of the subsidiary as on the date of investment. Goodwill is amortised over a period of 5 years from date of acquisition/ investment.

**c. 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' (POCM).

The revenue is recognized where the progress on the project has reached to a reasonable stage of 25% completion. The work percentage of work completion is determined with reference to the proportion of project cost incurred for work performed up to the balance sheet date bear to the estimated total cost of each project.

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

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

**d. Tangible Fixed Assets**

Tangible Fixed Assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price (net of inputs of taxes paid) and any attributable cost of bringing the asset to its working condition for its intended use. Fixed Assets belonging to Partnership Firms and LLP Firms are stated at written down value under Gross Block and depreciation to that extent is not accumulated.

**e. Depreciation**

Depreciation on fixed assets is calculated on written down value basis using the useful lives as prescribed under the Schedule II of the Companies Act, 2013. Depreciation on fixed assets of LLP's and Partnership firms are computed as per the Income Tax Act.

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## f. Inventory

The Inventory is valued on the following basis

| | |
|---|---|
| WIP/Finished Goods | : At the lower of cost and net realizable value. Cost comprises of cost of materials and conversion cost. |

## g. Taxation

Current Tax on income for the year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessments / appeals.

Provision for current year tax is not created in respect of Subsidiaries which are Partnership Firms or LLP Firms.

Deferred tax assets and liabilities are recognised for future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax base. Deferred tax assets are recognised subject to management's judgement that realisation is virtually certain that such deferred tax assets can be realized against future taxable income. Deferred tax assets and liabilities are measured using enacted tax rates applicable on the balance sheet date. The effect on deferred tax assets and liabilities due to change in tax rates is recognised in the income statement in the period of enactment of the change.

## h. Provisions, Contingent Liabilities & Assets

A provision is recognized when it is probable that an outflow of resources will be required to settle an obligation, in respect of which a reliable estimate can be made.

The Company does not recognize a contingent liability, but discloses its existence by way of notes in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

## i. Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised 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 Statement of Profit and Loss Account.

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Firm Reg No. 015353S
Secunderabad
Chartered Accountants

j. **Foreign Currency Transactions:**

Foreign Currency transactions are accounted at the rates prevailing on the dates of the transactions. Foreign Currency monetary assets and liabilities are translated at the exchange rates prevailing on the Balance Sheet date. The exchange differences on settlement/conversion are adjusted to:

a) Cost of Fixed assets, if the foreign currency liability relates to fixed assets.
b) Profit & Loss A/c. in other cases.

Wherever forward contracts are entered into, the differences are dealt with in the Statement of Profit & Loss over the period of the contracts.

k. **Employee Benefits**

a) Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, expected cost of bonus etc are recognised in the period in which the employee renders the related service.

b) Post-Employment benefits (Defined Contribution Plan):

The State governed provident fund scheme, employee state insurance scheme and employees' pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognised during the period in which the employee renders the related service.

l. **Investments**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

m. **Cash & Cash Equivalents**

Cash & Cash Equivalents stated in the Statement of Affairs/Cash Flow normally comprise of Cash at Bank and in Hand and Short – term Investments with an original maturity period of less than or equal to three months.

n. **Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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

**o. Current & Non-Current Assets**

All the assets / liabilities that are receivable / repayable within the Company's normal operating cycle of 12 months have been considered as 'Current'.

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Firm Reg.No. 015353S
Secunderabad
Chartered Accountants

**Modi Housing Private Limited**
**CIN: U45200TG2002PTC040192**
**Consolidated Notes on Financial Statements for the Year ended 31st March, 2024**

(Rs. In Lakhs)

| 2 SHARE CAPITAL | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| Authorised Share Capital | | |
| 50,000 Equity Shares of Rs.10/- each | 5.00 | 5.00 |
| Issued, Subscribed & Paid up Share Capital | | |
| 20,400 Equity Shares of Rs.10/- each fully paid | 2.04 | 2.04 |
| Total | 2.04 | 2.04 |

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

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| Shares outstanding at the beginning of the year | 20,400 | 20,400 |
| Shares Issued during the year | - | - |
| Shares bought back during the year | - | - |
| Shares outstanding at the end of the year | 20,400 | 20,400 |

2.2 The details of Shareholders holding more than 5% shares :

| SR NO | Name of Shareholder | As at 31st March, 2024 | | As at 31st March, 2023 | |
|---|---|---|---|---|---|
| | | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| 1 | Modi Properties Pvt. Ltd. | 10,400 | 50.98% | 10,400 | 50.98% |
| 2 | Soham Modi | 9,800 | 48.04% | 9,800 | 48.04% |
| | Total | 20,200 | 99.02% | 20,200 | 99.02% |

2.3 Shareholding of promoters:

| SR NO | Name of Promoter | As at 31st March, 2024 | | As at 31st March, 2023 | |
|---|---|---|---|---|---|
| | | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| 1 | Modi Properties Pvt. Ltd. | 10,400 | 50.98% | 10,400 | 50.98% |
| 2 | Soham Modi | 9,800 | 48.04% | 9,800 | 48.04% |
| 3 | Tejal Modi | 200 | 0.98% | 200 | 0.98% |
| | Total | 20,400 | 100.00% | 20,400 | 100.00% |

**2.4 Rights,preferences and restrictions attached to equity shares**

The company has one class of equity shares having a par value of Rs 10 each.Each Shareholder is eligible for one vote per share held.The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation,the equity shareholders are eligible to receive the remaining assets of the company in proportion to their shareholding.

2.5 Other Disclosures

(i) There are no equity shares reserved for issue under options and contracts/commitments for the sale of shares/disvestment
(ii) For the period of five years immediately preceeding the date of the Balance Sheet:
a The Company has not alloted any shares as fully paid up pursuant to contracts without payment being received in cash.
b The Company has not alloted any shares as fully paid up bonus shares
c The Company has not bought back any shares
(iii) There are no securities convertible into equity/preference shares
(iv) There are no unpaid calls
(v) There are no shares forefeited.

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

**Modi Housing Private Limited**
**CIN: U45200TG2002PTC040192**
**Consolidated Notes on Financial Statements for the Year ended 31st March, 2024**

3

| Reserves and Surplus | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| a) General Reserve | | |
| As per last balance sheet | 2,411.31 | 2,282.91 |
| (+) Net Profit/(Net Loss) For the current year | 2.63 | 128.40 |
| Sub Total (a) | 2,413.94 | 2,411.31 |
| b) Securities Premium | 156.00 | 156.00 |
| Total (a+b) | 2,569.94 | 2,567.31 |

4

| Long Term Borrowings | As at 31st March, 2024 | | As at 31st March, 2023 | (Rs. In Lakhs) |
|---|---|---|---|---|
| Secured-Term Loans | Non-Current | Current | Non-Current | Current |
| - From Bank | 37.94 | 9.03 | 3.52 | 1.02 |
| - From Others | 22.44 | 7.48 | 30.51 | 7.02 |
| *Total* | *60.38* | *16.51* | *34.03* | *8.04* |

Note 4.1 Terms of Repayment of Loan For F.Y 2023-24

(Rs. In Lakhs)

| Particulars | Rate of Interest | Security | Period of Maturity w.r.t Balance Sheet Date | Number of Instalments Due | Amount Due |
|---|---|---|---|---|---|
| Kotak Mahindra Prime Limited | 7.51% | Motor Vehicle - Car | 31 Months | 31 | 5.64 |
| Kotak Mahindra Prime Limited | 8.50% | Motor Vehicle - Car | 48 Months | 48 | 24.27 |
| Axis Bank Loan | 8.95% | Motor Vehicle - Car | 60 Months | 60 | 28.00 |
| ICICI Bank | 9.25% | Motor Vehicle - Car | 46 Months | 46 | 10.60 |
| ICICI Bank | 9.50% | Motor Vehicle - Car | 55 Months | 55 | 4.67 |
| Bank of Baroda | 7.10% | Motor Vehicle - Car | 36 Months | 36 | 3.69 |

5

| Other Long term Liabilities | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| Corpus Fund | 11.75 | 11.75 |
| Total | 11.75 | 11.75 |

6

| Short Term Borrowings | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| Secured Loans | | |
| Loans repayable on demand from Banks | | |
| Current Maturities of Long term Borrowings (Secured) *(Refer Note no. 4)* | 16.51 | 8.04 |
| Unsecured Loans | | |
| Loans repayable on demand | | |
| (i) From Others | 9.12 | 34.53 |
| (ii) From Related Parties: | 3.57 | 44.00 |
| (The above loans are repayable on demand and carry on interest rate Range from 0%-7.25%) | | |
| Total | 29.20 | 86.57 |

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

**Modi Housing Private Limited**
**CIN: U45200TG2002PTC040192**
**Consolidated Notes on Financial Statements for the Year ended 31st March, 2024**

(Rs. In Lakhs)

| 7 | **Trade Payables** | **As at 31st March, 2024** | **As at 31st March, 2023** |
|---|---|---|---|
| | (A) Total Outstanding dues of micro enterprises and small enterprises | - | - |
| | **(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises** | | |
| | Trade Payable for Goods | 168.48 | 46.84 |
| | Trade Payable for Expenses | 79.81 | 48.24 |
| | Total | **248.29** | **95.07** |

(Rs. In Lakhs)

| **Trade Payables for Goods & Services ageing schedule For F.Y (2023-2024)** | | | | | |
|---|---|---|---|---|---|
| Particulars | Outstanding for following periods from due date of payment | | | | |
| | 0-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 211.45 | 30.63 | 2.20 | 4.03 | 248.31 |
| (iii) Disputed dues MSME | - | - | - | - | - |
| (iv) Disputed dues Others | - | - | - | - | - |

(Rs. In Lakhs)

| **Trade Payables for Goods & Services ageing schedule For F.Y (2022-2023)** | | | | | |
|---|---|---|---|---|---|
| Particulars | Outstanding for following periods from due date of payment | | | | |
| | 0-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 33.43 | 52.86 | 2.33 | 6.46 | 95.07 |
| (iii) Disputed dues MSME | - | - | - | - | - |
| (iv) Disputed dues Others | - | - | - | - | - |

*Note : As per the information provided, There were no transactions with MSME( Micro and Small enterprises)*

(Rs. In Lakhs)

| 8 | **Other Current Liabilities** | **As at 31st March, 2024** | **As at 31st March, 2023** |
|---|---|---|---|
| | **(a) Statutory Dues** | 22.58 | 10.19 |
| | **(b) Amount Payable towards Purchase of division under Slump sale** | 42.25 | - |
| | **(c) Capital a/c Balance in Partnership Firms/LLP& Other (Refer note 11.2.2)** | 81.38 | 286.93 |
| | **(d) Others** | | |
| | Outstanding Liability for Expenses | 1.35 | 1.55 |
| | Other Liabilities | 13.29 | 86.88 |
| | Advances from Customers | 194.59 | 447.44 |
| | Revenue Pending Recognition | 951.92 | 770.67 |
| | Deposits | 91.56 | 0.56 |
| | Total | **1,398.93** | **1,604.21** |

(Rs. In Lakhs)

| 9 | Short Term Provisions | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | Provision for tax | 3.09 | 79.30 |
| | Total | **3.09** | **79.30** |

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

Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. In Lakhs)

| 11 Non-current investments | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| A) Investments in Equity investments-Quoted<br>Market Value as on 31st March 2024 for 25 shares @Rs.428.55/- is Rs. 0.11 Lakhs.) | 0.10 | - |
| B) Investments in Equity investments-Unquoted (Refer Note 11.1.2) | | |
| a) In associate | | |
| (i) Original cost of Investment | 679.41 | 679.41 |
| (ii) Share of post acquisition profit (net of losses) | 10.25 | 19.75 |
| C) Investments in partnership firms / LLP's (Refer Note 11.2.1) | 105.58 | 1,787.27 |
| Total | 795.34 | 2,486.43 |

11.1.1 Investment in Unquoted Equity Instruments of Associates

| SL No | Name of Body Corporate | No.of Shares/Units | | Extent of Holdings (%) | | Amount (Rs in lakhs) | |
|---|---|---|---|---|---|---|---|
| | | As at 31st March,2024 | As at 31st March,2023 | As at 31st March,2024 | As at 31st March,2023 | As at 31st March,2024 | As at 31st March,2023 |
| 1 | Modi & Modi Realty Hyderabad Pvt.Ltd. | 5,82,500 | 5,82,500 | 49.22% | 49.22% | 679.41 | 679.41 |
| Total | | 5,82,500 | 5,82,500 | 49.22% | 49.22% | 679.41 | 679.41 |

11.1.2 Details of investments in Associates

(Rs. In Lakhs)

| Sl.No. | Name of the Company | Original Cost of Investment | Goodwill/(Capital Reserve) | Accumulated profit/(loss) as at 31.03.2024 | Carrying amount of investments as on 31.03.2024 |
|---|---|---|---|---|---|
| 1 | Modi & Modi Realty Hyderabad Pvt. Ltd | 679.41 | - | 10.25 | 689.65 |
| Total | | 679.41 | - | 10.25 | 689.65 |

11.2.1 Details of investments in Partnership Firms

| SL No | Name of the Firm | As at 31st March,2024 | As at 31st March,2023 |
|---|---|---|---|
| 1 | Modi Consultancy Services | 65.43 | 64.18 |
| 2 | Summit Sales LLP | 40.16 | - |
| 3 | Silver Oak Villas LLP | - | 1,723.08 |
| | | 105.58 | 1,787.27 |

11.2.2 Details of investments in Partnership Firms having Credit Balance

| SL No | Name of the Firm | As at 31st March,2024 | As at 31st March,2023 |
|---|---|---|---|
| 1 | Green Wood Estates | 18.84 | 17.78 |
| 2 | Modi Realty Miryalaguda LLP | 1.75 | 1.50 |
| 3 | Modi Realty Vikarabad LLP | 7.21 | 7.60 |
| 4 | Summit Sales LLP | - | 260.04 |
| 5 | Silver Oak Villas LLP | 53.59 | - |
| | | 81.38 | 286.93 |

11.2.3 Details of Investments in partnership/LLP firms

(1)

(Rs. In Lakhs)

| Investments in Modi Consultancy Services | | As at 31st March,2024 | | As at 31st March,2023 | |
|---|---|---|---|---|---|
| Sl.No. | Name of the Partner | Share of partner in Profits (%) | Capital Balance | Share of partner in Profits (%) | Capital Balance |
| 1 | Soham Modi | 26.00% | 125.12 | 26.00% | (18.63) |
| 2 | Tejal Modi | 26.00% | (0.01) | 26.00% | (3.75) |
| 3 | Modi Properties Pvt. Ltd. | 24.00% | 551.22 | 24.00% | 611.13 |
| 4 | Modi Housing Pvt. Ltd. | 24.00% | 65.43 | 24.00% | 64.18 |
| Total | | 100% | 741.75 | 100% | 652.93 |
| Share of Profit / (Loss) | | | (1.16) | | (2.89) |

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

**Modi Housing Private Limited**
**CIN: U45200TG2002PTC040192**
**Consolidated Notes on Financial Statements for the Year ended 31st March, 2024**

(2)

(Rs. In Lakhs)

| Investments in Green Wood Estates | | As at 31st March,2024 | | As at 31st March,2023 | |
|---|---|---|---|---|---|
| Sl.No. | Name of the Partner | Share of partner in Profits (%) | Capital Balance | Share of partner in Profits (%) | Capital Balance |
| 1 | Modi Housing Pvt. Ltd. | 40.00% | (18.84) | 40.00% | (17.78) |
| 2 | Meeth Metha | 30.00% | 112.23 | 30.00% | 113.02 |
| 3 | K Sridevi | 30.00% | (110.16) | 30.00% | (109.36) |
| Total | | 100% | (16.78) | 100% | (14.13) |
| Share of Profit / (Loss) | | | (1.06) | | (1.87) |

(3)

(Rs. In Lakhs)

| Investments in Summit Sales LLP | | As at 31st March,2024 | | As at 31st March,2023 | |
|---|---|---|---|---|---|
| Sl.No. | Name of the Partner | Share of partner in Profits (%) | Capital Balance | Share of partner in Profits (%) | Capital Balance |
| 1 | Modi Properties Pvt. Ltd. | 47.00% | 74.94 | 47.00% | 547.37 |
| 2 | Modi Housing Pvt. Ltd. | 48.00% | 40.16 | 48.00% | (260.04) |
| 3 | Tejal Modi | 5.00% | 50.15 | 5.00% | (2.58) |
| Total | | 100% | 165.25 | 100% | 284.75 |
| Share of Profit / (Loss) | | | 11.24 | | 11.88 |

(4)

(Rs. In Lakhs)

| Investments in Silver Oak Villas LLP | | As at 31st March,2024 | | As at 31st March,2023 | |
|---|---|---|---|---|---|
| Sl.No. | Name of the Partner | Share of partner in Profits (%) | Capital Balance | Share of partner in Profits (%) | Capital Balance |
| 1 | Modi Housing Pvt. Ltd. | 10.00% | (53.59) | 10.00% | 723.45 |
| 2 | Modi Properties Pvt. Ltd. | 10.00% | (5.54) | 10.00% | (452.24) |
| 3 | Soham Modi | 80.00% | 60.05 | 80.00% | (310.88) |
| Total | | 100% | 0.92 | 100% | (39.67) |
| Share of Profit / (Loss) | | | (0.18) | | 6.13 |

(5)

(Rs. In Lakhs)

| Investments in Modi Realty Vikarabad LLP | | As at 31st March,2024 | | As at 31st March,2023 | |
|---|---|---|---|---|---|
| Sl.No. | Name of the Partner | Share of partner in Profits (%) | Capital Balance | Share of partner in Profits (%) | Capital Balance |
| 1 | Modi Housing Pvt. Ltd. | 5.00% | (7.21) | 5.00% | (7.65) |
| 2 | Balram Reddy | 35.00% | 2.82 | 35.00% | (4.94) |
| 3 | Modi & Modi Realty Hyderabad Pvt Ltd | 60.00% | 78.87 | 60.00% | (77.15) |
| Total | | 100% | 74.49 | 100% | (89.73) |
| Share of Profit / (Loss) | | | 0.26 | | (0.18) |

(6)

(Rs. In Lakhs)

| Investments in Modi Realty Miryalaguda LLP | | As at 31st March,2024 | | As at 31st March,2023 | |
|---|---|---|---|---|---|
| Sl.No. | Name of the Partner | Share of partner in Profits (%) | Capital Balance | Share of partner in Profits (%) | Capital Balance |
| 1 | Modi & Modi Realty Hyderabad Pvt Ltd | 99.00% | 141.92 | 99.00% | 428.41 |
| 2 | Modi Housing Pvt. Ltd. | 1.00% | (1.75) | 1.00% | (1.50) |
| Total | | 100% | 140.17 | 100.00% | 426.91 |
| Share of Profit / (Loss) | | | (0.25) | | (0.99) |

12

(Rs. In Lakhs)

| Other Non- Current Assets | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| a) Deposits: | | |
| Security deposits | 0.15 | - |
| Hoarding deposits | 0.49 | 0.49 |
| Other Deposits | 94.26 | 61.30 |
| Total | 94.90 | 61.79 |

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

Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2024

| 13 Inventory | As at 31st March,2023 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| Stock-in-trade | 962.83 | 764.39 |
| Work in Progress | 681.72 | 491.39 |
| Total | 1,644.55 | 1,255.78 |

| 14 Trade Receivables | As at 31st March,2023 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| Over six months | | |
| Unsecured, considered good | - | - |
| Others | | |
| Unsecured, considered good | 257.70 | 139.07 |
| Unsecured, considered doubtful | - | - |
| Total | 257.70 | 139.07 |

Trade Receivables ageing schedule For F.Y (2023-2024) (Rs. In Lakhs)

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | 225.58 | 17.02 | 15.11 | - | - | 257.70 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| (i) Undisputed Trade receivables – considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

Trade Receivables ageing schedule For F.Y (2022-2023) (Rs. In Lakhs)

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|---|---|---|---|---|---|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Undisputed Trade receivables – considered good | 31.61 | 81.04 | 25.26 | 0.89 | 0.27 | 139.07 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| (i) Undisputed Trade receivables – considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

| 15 Cash and Bank balances | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| Balance with Banks | | |
| In Current Accounts | 35.61 | 13.18 |
| In Fixed Deposits | 25.11 | 142.50 |
| Cash on hand | 4.97 | 8.46 |
| Total | 65.69 | 164.14 |

| 16 Short-term loans and advances | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| a) Loans & Advances | | |
| From Others | 211.11 | 81.98 |
| From Related Parties | 1,025.57 | 110.69 |
| Total | 1,236.68 | 192.67 |

| 17 Other Current Assets | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|
| | | (Rs. In Lakhs) |
| Accrued Interest | - | 2.48 |
| Balance with Revenue Authorities | 47.23 | 14.00 |
| Advance to Suppliers | 30.03 | 61.45 |
| Others | - | 0.40 |
| Total | 77.26 | 78.33 |

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

**Modi Housing Private Limited**

**CIN: U45200TG2002PTC040192**

**Consolidated Notes on Financial Statements for the Year ended 31st March, 2024**

(Rs. In Lakhs)

| 18 | Revenue from Operations | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | Revenue recognised - Sale of Villa/Flat | 10.00 | 279.00 |
| | Revenue recognised as per POCM | 285.94 | 804.23 |
| | Revenue from material sales | 64.54 | - |
| | Revenue from Sevice charges | 48.77 | 34.93 |
| | **Total** | **409.26** | **1,118.16** |

(Rs. In Lakhs)

| 19 | Other Income | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | Interest Income | 10.17 | 28.45 |
| | Interest on Income Tax Refund | 0.12 | 0.04 |
| | Balance Written Off | - | 1.91 |
| | Share of Profit from Partnership Firms/LLP's | - | 10.16 |
| | Rent Received | 2.25 | - |
| | Miscellaneous | 0.77 | 0.26 |
| | **Total** | **13.31** | **40.82** |

(Rs. In Lakhs)

| 20 | Construction Cost Incurred | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | Construction Material Dealers | 176.99 | 457.04 |
| | Department Work | 22.11 | - |
| | Labour Services | 40.43 | - |
| | Other Expenses | 40.57 | - |
| | **Total** | **280.10** | **457.04** |

(Rs. In Lakhs)

| 21 | Purchase of Stock in Trade/Development Expenses | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | Flat Purchase | 0.11 | 75.77 |
| | Development Expenses | 14.54 | 11.15 |
| | Material Purchase-Trading | 52.43 | - |
| | Stock Transferred under Slump sale | 207.85 | |
| | **Total** | **274.93** | **86.92** |

(Rs. In Lakhs)

| 22 | Changes in Inventory of Work-in-progress | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | (i) Opening Stock | 491.39 | 539.25 |
| | (ii) Add: Construction cost incurred | 280.10 | 457.04 |
| | (iii) Less: Cost Recognized as per POCM | (89.77) | (504.90) |
| | (iv) Closing Stock (i+ii-iii) | 681.72 | 491.39 |
| | **Changes in Inventory (i-iv)** | **(190.33)** | **47.85** |

(Rs. In Lakhs)

| 23 | Changes in Inventory of stock-in-trade | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | Opening Stock of Land/Flats | 764.39 | 831.36 |
| | Opening Stock of Material Puchase | - | - |
| | **Total Opening Stock (i)** | **764.39** | **831.36** |
| | Closing Stock of Land/Flats | 764.51 | 764.39 |
| | Closing Stock of Material Puchase | 198.32 | - |
| | **Total Closing Stock (ii)** | **962.83** | **764.39** |
| | **Changes in Inventory (i-ii)** | **(198.43)** | **66.97** |

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

(Rs. In Lakhs)

| 24 | Finance Costs | As at 31st March, 2024 | As at 31st March, 2023 |
|---|---|---|---|
| | Interest on Secured Loans | 4.09 | 0.99 |
| | Interest on Unsecured Loans | 4.87 | 4.37 |
| | Other borrowing costs | 0.25 | 0.08 |
| | Bank Charges | 0.16 | 0.10 |
| | Total | 9.38 | 5.54 |

(Rs. In Lakhs)

| 25 | **Employee Benefit Expenses** | **As at 31st March, 2024** | **As at 31st March, 2023** |
|---|---|---|---|
| | Salaries , Allowances and Bonus | 57.01 | 40.16 |
| | Contribution to provident and other funds | 2.16 | 0.06 |
| | Staff welfare expenses | 0.85 | 0.55 |
| | Director's Remuneration | 54.00 | 24.00 |
| | Other Payments | 0.80 | 0.20 |
| | Total | **114.83** | **64.98** |

(Rs. In Lakhs)

| 26 | **Other Expenses** | **As at 31st March, 2024** | **As at 31st March, 2023** |
|---|---|---|---|
| | Admin & Marketing Services Charges | 24.13 | 38.36 |
| | Legal Expenses | 2.79 | 0.73 |
| | Power and Fuel | 6.73 | 7.79 |
| | Business Promotion Expenses | 6.03 | 12.75 |
| | Commission/Brokerage | 12.69 | - |
| | Community Expenses | 0.30 | 0.50 |
| | CSR Expenses | 2.45 | 10.00 |
| | Rates and Taxes | 1.44 | - |
| | Late fee & Interest on Statutory dues | 0.39 | 1.10 |
| | Office Maintenance | - | 11.72 |
| | Miscellaneous Expenses | 1.03 | 0.09 |
| | Registration Services | 0.02 | 0.28 |
| | Fees & Charges | 1.02 | 0.76 |
| | Professional and Consultancy Fees | 18.25 | 19.88 |
| | Prior Period Items | 3.88 | - |
| | Bad debits / credits written off | 1.28 | 0.06 |
| | Printing & Stationary | 0.43 | 0.04 |
| | Rent Expenses | 2.15 | - |
| | Repairs & Maintenance | 2.74 | 3.39 |
| | Travelling Expenses | 0.30 | 0.19 |
| | Vehicle Insurance | 0.71 | 1.72 |
| | Share of Income Tax of LLP's | (1.54) | - |
| | Share of Loss from Partnership Firms/LLP's | 4.91 | 94.72 |
| | Total | **92.14** | **204.06** |

26.1 Additional Information

(Rs. In Lakhs)

| **Audit fees** | **As at 31st March, 2024** | **As at 31st March, 2023** |
|---|---|---|
| **Payments to Auditor** | | |
| Audit Fees | 3.17 | 1.50 |
| Other Services | - | - |
| Total | **3.17** | **1.50** |

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

Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2024

Note No. 10 (i) Property,Plant and Equipment

(Rs. In Lakhs)

| Particulars | Gross Block | | | | Accumulated Depreciation | | | | Net Block | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01-04-2023 | Addition | Disposals | As on 31-03-2024 | As at 31-3-2023 | For the Year | Adjustments | As at 31-3-2024 | As at 31-3-2024 | As at 31-3-2023 |
| **(a) Tangible assets** | | | | | | | | | | |
| Hoarding | 8.28 | 25.78 | - | 34.06 | 7.76 | 1.43 | - | 9.18 | 24.87 | 0.52 |
| Vehicles | 86.82 | 93.30 | - | 180.12 | 21.90 | 23.20 | - | 45.10 | 135.02 | 64.92 |
| Computers and data processing units | 0.40 | 0.09 | - | 0.49 | 0.15 | - | - | 0.15 | 0.33 | 0.25 |
| Office equipment | 0.21 | - | - | 0.21 | 0.16 | 0.01 | - | 0.16 | 0.05 | 0.06 |
| FA-Granite Cutting Machine | - | 0.77 | - | 0.77 | - | 0.02 | - | 0.02 | 0.76 | - |
| **Sub Total** | **95.71** | **119.94** | - | **215.65** | **29.96** | **24.65** | - | **54.61** | **161.03** | **65.74** |
| **(b) Intangible assets** | | | | | | | | | | |
| Godwill | - | 3.65 | - | 3.65 | - | - | - | - | 3.65 | - |
| **Sub Total** | - | **3.65** | - | **3.65** | - | - | - | - | **3.65** | - |
| **Total** | **95.71** | **123.59** | - | **219.30** | **29.96** | **24.65** | - | **54.61** | **164.68** | **65.74** |

Note No. 10 (i) Property,Plant and Equipment

(Rs. In Lakhs)

| Particulars | Gross Block | | | | Accumulated Depreciation | | | | Net Block | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As on 01-04-2022 | Addition | Disposals | As on 31-03-2023 | As at 31-3-2022 | For the Year | Adjustments | As at 31-3-2023 | As at 31-3-2023 | As at 31-3-2022 |
| Hoarding | 8.28 | - | - | 8.28 | 7.52 | 0.24 | - | 7.76 | 0.52 | **0.76** |
| Vehicles | 49.37 | 37.44 | - | 86.82 | 11.14 | 10.76 | - | 21.90 | 64.92 | **38.24** |
| Computers and data processing units | 0.15 | 0.25 | - | 0.40 | 0.15 | - | - | 0.15 | 0.25 | - |
| Office equipment | 0.21 | - | - | 0.21 | 0.15 | 0.01 | - | 0.16 | 0.06 | **0.06** |
| **Total** | **58.02** | **37.69** | - | **95.71** | **18.96** | **11.01** | - | **29.96** | **65.74** | **39.06** |

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

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Notes on Consolidated Financial Statements for the Year ended 31st March, 2024

## 27 Additional Regulatory Information

(a) Title deeds of Immovable properties are held in the name of the Group.

(b) **The Loans or Advances are in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.**

(a) Repayable on demand

(Rs. In Lakhs)

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|---|---|---|
| Promoter | - | - |
| Directors | - | - |
| KMPs | - | - |
| Related Parties | 1,025.57 | 83% |

(b) Without specifying any terms or period of repayment

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|---|---|---|
| Promoter | - | - |
| Directors | - | - |
| KMPs | - | - |
| Related Parties | - | - |

(c ) **Benami Properties**

No proceedings have been initiated or pending against the group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(d) **Intangible assets under development**

There are no intangible assets under development as at March 31, 2024 or as at March 31, 2023.

(e ) **Registration of charges or satisfaction with Registrar of Companies**

The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

(f) **Relationship with struck off companies**

The Group does not have any transactions or balances with the Companies whose name is struck off under section 248 of the Companies Act, 2013.

(g) **Undisclosed Income**

The Group has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

(h) **Capital commitments & Contingencies**

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

(i) **Wilful defaulters**

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

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

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

MODI HOUSING PVT. LTD.

CIN: U45200TG2002PTC040192

Notes on Consolidated Financial Statements for the Year ended 31st March, 2024

28 Financial performance ratios F.Y (2023-2024) & F.Y (2022-2023)

| Particulars | Numerator | Denominator | As at 31st March 2024 | As at 31st March 2023 | Variance | Reason for variance |
|---|---|---|---|---|---|---|
| Current Ratio | Operating Current Assets(1) | Current liability | 2.01 | 0.90 | 124% | Due to decrease in the Current Liabilities |
| Debt-Equity Ratio | Total debt (2) | Shareholder's equity | 0.04 | 0.05 | -24% | Due to decrease in the Debt |
| Debt Service Coverage ratio | Earnings available for debt service (3) | Debt service (4) | 0.35 | 1.39 | -75% | Due to decrease in the Debt |
| Return on Equity Ratio | Net profits after taxes (5) | Shareholder's equity | 0.00 | 0.05 | -98% | Due to decrease in profits and Increase in captial employed. |
| Inventory turnover ratio | Cost of goods sold | Average inventory | 0.11 | 0.50 | -77% | Due to Decrease in the Cost of Goods Sold |
| Trade receivables turnover ratio | Net sales (6) | Average accounts receivable | 2.06 | 4.02 | -49% | Due to Decrease in the sales and Increase in the creditors |
| Trade payables turnover ratio | Net purchases (7) | Average trade payable | 1.63 | 5.43 | -70% | Due to Decrease in the sales and Increase in the creditors |
| Net capital turnover ratio | Net sales (6) | Average working capital (8) | 0.52 | 1.74 | -70% | Due to decrease in revenue and increase in Average working capital. |
| Net profit ratio | Net profits after taxes (5) | Net sales (6) | 0.01 | 0.11 | -94% | Due to decrease in revenue and Profits. |
| Return on capital employed | Earning before interest & tax (EBIT) (9) | Capital employed (10) | 0.01 | -3.69 | -100% | Due to decrease in profits and Increase in captial employed. |
| Return on investment (in%) | Income generated from invested funds | Average invested funds in treasury investments | NA | NA | NA | |

Note:

(1) Operating current assets = Total current assets - Current investments - other bank balances.

(2) Total debt / debt service= Non current borrowing + Current borrowing

(3) Earnings available for debt service = PBT + Finance cost + Depreciation - Other income - Exception income

(4) Debt service = Principal + Interest

(5) Net profits after taxes includes exceptional income.

(6) Net sales = Revenue from operations

(7) Net purchases = Consumption RM, stores & spares (RSS) - Opening RSS + Closing RSS

(8) Working capital = Operating current Assets - Current liabilities

(9) EBIT = PBT + Finance cost - Other income - Exception income

(10) Capital employed = Total assets - Non current investment - Current investment - FDs - Current liabilities

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

MODI HOUSING PVT.LTD.

CIN: U45200TG2002PTC040192

# Notes on Consolidated Financial Statements for the Year ended 31st March, 2024

## Note. No.29 Related Party Disclosures

**A Key Management Personnel (KMP)**

Soham Modi - Director

Tejal Modi - Director

Gaurang Mody - Director

**B Holding Company**

Modi Properties Private Limited

**C Subsidiary Company/Jointly Controlled Entities/Associates**

| Name of the Entity | Nature of Relationship |
|---|---|
| Green Wood Builders | Subsidiary |
| Modi Farm House Hyderabad LLP | Subsidiary |
| Villas Orchids LLp | Subsidiary |
| Serene Clubs & Resorts LLP | Subsidiary |
| Modi GV Ventures LLP | Subsidiary |
| Serene Constructions LLP | Subsidiary |
| Modi Realty Siddipet LLP | Subsidiary |
| Vista View LLP | Subsidiary |
| Green Wood Estates | Associate |
| Summit Sales LLP | Assocaite |
| Modi & Modi Realty Hyderabad Private Ltd | Associate |
| Modi Consultancy Services | Associate |

**D Entities in which Director is a partner/Director**

Modi Realty Genome Valley

MC Modi Educational Trust

Modi Builders Infrastructure Pvt. Ltd.

Silver Oak Villas LLP

Modi Realty Miryalguda LLP

Modi Realty Vikarabad LLP

Mehta & Modi Realty Suryapet LLP

Paramount Estates

**E Fellow Subsidiaries**

AMTZ Medpolis Square Pvt Ltd

East Side Residency Annojiguda LLP

Kadakia & Modi Housing

Matrix Real Estates Consultants LLP

GVSH Manufacturing Facilities Pvt. Ltd.

Aedis Developers LLP

Mehta and Modi Realty Kowkur LLP

Modi Estates/ Modi Realty Mallapur LLP

Paramount Builders

Silver Oak Realty

Summit Builders

Summit Sales LLP

Modi Realty Creatopolis LLP

Vista Homes

Mody Realty LG Malakpet LLP

Modi Realtors GV Hyderabad LLP

Vigyan Nacharam LLP

Modi Constructions & Realtors LLP

**F Associate of Holding Company**

Mehta & Modi Realty Suryapet LLP

B & C Estates

GV Research Centers Private Limited

Crescentia Labs Pvt. Ltd.

DR NRK Bio Tech Pvt. Ltd.

Biopolis GV LLP

Inventopolis LLP

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### (ii) Related Party Transactions

| Particulars | 31-03-2024 | 31-03-2023 |
|---|---|---|
| **(a) Rent** | | |
| Associate | 1,44,000 | - |
| **(b) Remuneration Paid** | | |
| Key Management Personnel (KMP) | 54,00,000 | 24,00,000 |
| **(c) Interest Paid** | | |
| Key Management Personnel (KMP) | 3,97,218 | 2,57,037 |
| **(d) Interest Received** | | |
| Associate | 7,58,990 | 3,43,185 |
| Associate of Holding Company | 36,013 | 15,137 |
| **(e) Admin Charges Received** | | |
| Key Management Personnel (KMP) | 29,70,291 | 1,28,016 |
| Associate | 76,137 | 48,18,007 |
| Fellow Subsidiaries | 2,15,917 | 4,750 |
| Holding Company | 33,573 | - |
| **(f) Loans accepted during the year** | | |
| Key Management Personnel (KMP) | 67,58,000 | 9,80,000 |
| Fellow Subsidiaries | 36,40,000 | - |
| Holding Company | - | 11,75,000 |
| **(g) Loans repaid during the year** | | |
| Key Management Personnel (KMP) | 1,33,57,568 | 22,30,901 |
| Fellow Subsidiaries | 36,40,000 | - |
| Holding Company | 13,09,336 | - |
| **(h) Deposit Received during the year** | | |
| Associate | 42,694 | - |
| Fellow Subsidiaries | 12,00,000 | - |
| Entities in which Director is a partner | 2,50,000 | - |
| Associate of Holding Company | 78,00,000 | - |
| **(i) Deposit Repaid during the year** | | |
| Associate of Holding Company | 2,00,000 | - |
| (k) Loan amount received during the year | | |
| Associate | 76,63,955 | 41,75,699 |
| Holding Company | 1,00,000 | - |
| Entities in which Director is a partner | 60,000 | - |
| Associate of Holding Company | 5,13,623 | - |

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

| | | |
|---|---|---|
| **(l) Loan given during the year** | | |
| Associate | 1,35,35,962 | 77,58,988 |
| Associate of Holding Company | - | 5,00,000 |
| **(m) Purchases** | | |
| Associate | 23,70,497 | 69,55,375 |
| Holding Company | 7,586 | - |
| Entities in which Director is a partner | - | 12,710 |
| (n) Sales | | |
| Key Management Personnel (KMP) | 502 | - |
| Associate | 45,21,079 | 1,17,856 |
| Fellow Subsidiaries | 94,50,503 | 2,40,000 |
| Holding Company | 16,30,391 | - |
| Entities in which Director is a partner | 88,36,125 | 1,87,09,000 |
| Associate of Holding Company | 52,72,425 | 5,40,000 |
| **(o) Deposit given during the year** | | |
| Fellow Subsidiaries | 15,000 | - |
| **(p) Payable by the group** | | |
| Key Management Personnel (KMP) | 3,57,497 | 67,40,868 |
| Associate | 10,000 | 5,74,457 |
| Fellow Subsidiaries | 98,74,157 | 19,84,448 |
| Holding Company | - | 13,05,371 |
| Entities in which Director is a partner | 26,00,473 | - |
| Associate of Holding Company | 76,00,000 | - |
| **(q) Receivable by the Group** | | |
| Key Management Personnel (KMP) | 46,14,501 | 24,16,792 |
| Associate | 1,74,92,003 | 1,20,19,364 |
| Fellow Subsidiaries | 1,07,58,776 | 53,850 |
| Holding Company | 2,81,989 | 1,00,000 |
| Entities in which Director is a partner | 8,44,10,485 | 9,02,31,159 |
| Associate of Holding Company | 29,70,766 | 5,31,623 |

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015353S
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Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Notes on Consolidated Financial Statements for the Year ended 31st March, 2024

## Note No. 30 Other Disclosures

The Previous year figures are re-grouped/recast, wherever necessary.

Additional information, as required under Schedule III to the Act, of enterprises consolidated as subsidiary/ associates/ joint ventures

(Rs. In Lakhs)

| Name of the Entity | Net Assets | | | | Share in Profit/Loss | | | |
|---|---|---|---|---|---|---|---|---|
| | As % of Consolidated Net Assets | | Amount | | As % of Consolidated Consolidated Profit/Loss | | Amount | |
| | 31-03-2024 | 31-03-2023 | 31-03-2024 | 31-03-2023 | 31-03-2024 | 31-03-2023 | 31-03-2024 | 31-03-2023 |
| ***Parent*** | | | | | | | | |
| Modi Housing Private Limited | 84.66 | 93.92 | 2,190.44 | 2,380.10 | 232.50 | 105.47 | 6.11 | 135.43 |
| ***Indian Subsidiaries*** | | | | | | | | |
| Vista View LLP | 5.19 | 3.16 | 134.37 | 79.98 | (6.79) | 6.18 | -0.18 | 7.94 |
| Modi Realty Siddipet LLP | 1.93 | 2.00 | 50.01 | 50.60 | (52.92) | (0.15) | -1.39 | -0.20 |
| Green Wood Builders | 0.00 | 0.00 | 0.00 | 0.07 | - | - | - | - |
| Villa Orchids LLP | (0.11) | (2.03) | -2.89 | -51.48 | (68.33) | (0.64) | -1.80 | -0.82 |
| Modi Farm House Hyderabad LLP | 0.30 | (0.92) | 7.80 | -23.21 | 73.99 | (8.19) | 1.94 | -10.52 |
| Serene Clubs & Resorts LLP | 0.17 | 0.15 | 4.43 | 3.79 | 56.87 | (1.26) | 1.49 | -1.62 |
| Serene Constructions LLP | 3.10 | 3.30 | 80.22 | 83.71 | (106.15) | 0.47 | -2.79 | 0.60 |
| Modi & Modi Realty Hyderabad Pvt.Ltd | - | - | - | - | - | - | - | - |
| Modi GV Ventures LLP | 4.75 | 0.41 | 123.01 | 10.50 | (29.16) | - | -0.77 | - |
| ***Minority Interest in All Subsidiaries*** | 0.60 | (1.39) | 15.42 | -35.29 | - | (1.87) | - | -2.40 |
| Total | 100.00 | 100.00 | 2,587.39 | 2,534.06 | 100.00 | 100.00 | 2.63 | 128.40 |

As per our Report of even date

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

CA Pranay Mehta
M No : 233650
(Partner)
Place : Secunderabad
Date: 30-09-2024

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

For and on behalf of the Board of Directors of
Modi Housing Private Limited

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437