

**INDEPENDENT AUDITOR'S REPORT**

**TOTHE MEMBERS OF  
M/s. MODI PROPERTIES PRIVATE LIMITED**

**Report on the Standalone Financial Statements**

**OPINION**

We have audited the accompanying Standalone financial statements of **MODI PROPERTIES PRIVATE LIMITED ("the Company")** which comprise the standalone Balance Sheet as at March 31, 2025, the standalone Statement of Profit and Loss and the standalone cash flow statement for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the Standalone 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 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, 2025, its profit/loss and its cash flows for the year ended on that date.

**BASIS OF OPINION**

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our 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 the audit of the standalone financial statements under the provisions of the Act 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial 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 Company as it is an unlisted company.



## **OTHER INFORMATION**

The 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 financial statements and auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. 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 judgments 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The Board of Directors is also responsible for overseeing the company's financial reporting process.





## **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS**

Our objective is to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 on whether the company has adequate internal financial controls system in place and the operating effectiveness of such 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate 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 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 standalone 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.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, We report to the extent applicable 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.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, the reporting under this clause is not applicable to the company.





g) 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. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2025 on its financial position in its standalone financial statements.
- ii. The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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.

(c) Based on such audit procedures that have been 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 (a) and (b) contain any material misstatement.

v. The company has not declared or paid any dividend during the year.



- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

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



CA Pranay Mehta  
(Partner)

M No: 233650

Place: Hyderabad

Date: 27/09/2025

UDIN: 25233650BMM45J 4710



## **ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

*(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date)*

- i. In respect of Company's Property, Plant & Equipment and Intangible Assets.
  - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
  - b) The Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed.
  - c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) shown in the standalone financial statements are held in the name of the company.
  - d) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
  - e) No proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the standalone financial statements.
- ii. In respect of Company's Inventory.
  - a) Physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure by the management is appropriate. The aggregate of discrepancies of 10% or more in each class of inventory noticed have been properly dealt with in the books of account.
  - b) The Company has been sanctioned working capital limits exceeding Rs.5 crores from banks or financial institutions on the basis of security of current assets during the year. However the company is not required to submit any quarterly statements to the Bank.
- iii. According to the Information given to us the Company has made Investments in and granted loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs or other parties.
  - a) The loans or advances in the nature of loans granted to subsidiaries/joint venture/associates/other parties:



(Rs. in Lakhs)

	Guarantees	Security	Loans	Advances in the nature of loans
<b>Aggregate Amount granted/provided during the year</b>				
- Subsidiary	-	-	63.16	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	154.24	-
<b>Balance Outstanding as at Balance Sheet date in respect of above cases</b>				
- Subsidiary	-	-	69.88	-
- Joint Ventures	-	-	-	-
- Associates	-	-	-	-
- Others	-	-	126.87	-

- b) The terms and conditions are not prejudicial to the interests of the company
- c) In respect of loans & advances made there is no repayment schedule for principal & Interest.
- d) No loans & advances have fallen due during the year as they are repayable on demand and no repayment schedule is stipulated.
- e) Details of loans & advances in the nature of loans repayable on demand are as follows:

(Rs. in lakhs)

	All Parties	Promoters	Related Parties
<b>Aggregate amount of loans/advances in nature of loans</b>			
- Repayable on demand (A)	196.75	-	194.35
- Agreement does not specify any terms or period of repayment (B)	-	-	-
<b>Total (A+B)</b>	196.75	-	194.35
<b>Percentage of loans/advances in the nature of loans to the total loans</b>	100.00%	-	100.00%





- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public in terms of Section 73 to 76 or any other relevant provisions of Companies Act, 2013 during the year, hence reporting under clause 3(v) of the Order are not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order are 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 Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Value Added Tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess, and other material statutory dues applicable to it with the appropriate authorities

There are no undisputed amount payable in respect of Income tax, Provident Fund, Employees' State Insurance, Sales-tax, Value Added Tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess, and other material statutory dues in arrears as at March 31st 2025 for a period of more than 6 months from the date they become payable, except the following -

Name of the Statute	Nature of Due	Amount (Rs. in lakhs)	Period to which the amount relates	Remarks (if any)
Income Tax Act, 1961	TDS and Interest Due	0.18	FY 2009-10	

- b) There were no dues of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Value Added Tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess which have not been deposited as at March 31, 2025 on account of any dispute.

- viii. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year



- ix. In our opinion and according to the information and explanations given to us
- a) The Company has not defaulted in the repayment of any loans or borrowings or in the payment of interest to any lenders.
  - b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
  - c) The term loans have been utilized for the purposes for which they were obtained.
  - d) The funds raised on a short-term basis have not been utilized for long term purposes.
  - e) The Company has not taken any 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 any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. In our opinion and according to the information and explanations given to us
- a) The Company has not raised moneys by way of initial public offer or further public offer including debt instruments or term loans.
  - b) The company has not made any preferential allotment or private placement of shares/debentures during the year and hence reporting under clause 3 (x) of the Order is not applicable.
- xi. In our opinion and according to the information and explanations given to us
- a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
  - b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all the transactions with related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards
- xiv. In our opinion and according to the information and explanations given to us
- a) The company has an in-house internal audit system commensurate with the size and nature of its business
  - b) There are no formal reports of the Internal Auditors for the period under audit.





- xv. In pursuant to provisions of section 192 of the Act, the company has not entered into any non-cash transactions with directors of persons connected with them.
- xvi. In our opinion and according to the information and explanations given to us
- 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), (b) and (c) of the Order is not applicable.
  - In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has not incurred cash losses during the Financial Year and in immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation 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, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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. 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 year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us
- According to the information and explanations given to us and based on our examination of the records of the Company, the Company was required to spend ₹ 10.96 lakhs during the year in pursuance of its Corporate Social Responsibility (CSR) obligations under Section 135 of the Companies Act, 2013. Out of the said amount, ₹ 7.00 lakhs was spent during the year. The unspent amount of ₹ 3.96 lakhs, pertaining to other than ongoing projects, remained unspent as at 31 March 2025. The said unspent amount has been transferred by the Company to the Swachh Bharat Kosh, a fund specified in Schedule VII to the Companies Act, 2013, within the period prescribed under Section 135(5) of the Act.



- b) According to the information and explanations given to us and based on our examination of the records of the Company, there were no ongoing projects during the year. Accordingly, reporting under paragraph 3(xx)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable.

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



CA Pranay Mehta  
(Partner)

M No: 233650

Place: Hyderabad

Date: 27/09/2025

UDIN: 252336508MMASJ4710



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Balance Sheet as at 31st March 2025

(Rupees in Lakhs)

Particulars	Note No.	As at 31st March 2025		As at 31st March 2024	
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a) Share Capital	3	9.22		9.22	
(b) Reserves and Surplus	4	5,637.64	5,646.86	4,908.47	4,917.69
<b>2 Non-current Liabilities</b>					
(a) Long Term Borrowings	5	971.27		21.07	
(b) Other Non-Current Liabilities	6	5.50	976.77	0.50	21.57
<b>3 Current liabilities</b>					
(a) Short Term Borrowings	7	699.29		772.34	
(b) Trade Payables	8				
(A) total outstanding dues of micro enterprises and small		2.51		-	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		7.93		40.89	
(c) Short Term Provisions	9	56.40		160.00	
(d) Other Current Liabilities	10	600.07		321.14	
<b>TOTAL</b>			1,366.21		1,294.37
			<b>7,989.84</b>		<b>6,233.63</b>
<b>II. ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Property Plant and Equipment and Intangible Assets	11				
(i) Property, Plant and Equipment		72.74		92.83	
(ii) In-Tangible assets		4.43		7.99	
(iii) Capital Work in Progress		-		-	
(b) Non-current investments	12	3,286.99		3,052.69	
(c) Deferred tax asset	13	11.03		10.77	
(d) Other Non- Current Assets	14	415.22	3,790.40	441.39	3,605.68
<b>2 Current assets</b>					
(a) Inventories	15	127.91		442.30	
(b) Trade Receivables	16	108.49		26.60	
(c) Cash and Cash Equivalents	17	112.05		81.81	
(d) Short-term loans and advances	18	3,695.44		1,851.95	
(e) Other current assets	19	155.55		225.29	
<b>TOTAL</b>			4,199.43		2,627.95
			<b>7,989.84</b>		<b>6,233.63</b>
Significant Accounting Policies	1 to 2				
Notes to Financial Statements	2 to 30				

As per our Report of even date

For KGM & Co

Chartered Accountants

FRN: 015353S

*[Signature]*

Pranay Mehta

M No : 233650

Partner

Place: Hyderabad

Date: 27-07-2025

UDIN: 15233650BMMASJ4710



For and on behalf of the Board of  
MODI PROPERTIES PRIVATE LIMITED

*[Signature]* *[Signature]*

Soham Modi  
Managing Director  
DIN:00522546

Tejal Modi  
Director  
DIN:06983437



**MODI PROPERTIES PRIVATE LIMITED**  
**CIN: U65993TG1994PTC017795**  
**Profit and Loss for the year ended 31st March 2025**

(Rupees in Lakhs)

Particulars		Note No.	Year Ended 31st March 2025		Year Ended 31st March 2024	
I.	Revenue from operations	20	1,228.06		962.42	
II.	Other income	21	848.42		886.51	
III.	<b>Total Income(I+II)</b>			<b>2,076.48</b>		<b>1,848.94</b>
IV.	<b>EXPENSES :</b>					
	Development Expenses and Purchases	22	72.56		254.33	
	Changes in inventories of					
	Stock-in-Trade	23(i)	-		-	
	Work-in-Progress	23(ii)	314.40		265.24	
	Employee benefits expense	24	348.07		200.81	
	Finance costs	25	120.65		104.84	
	Depreciation	9	22.61		28.42	
	Share of loss from firms/LLP's	26	32.37		76.64	
	Other Expenses	27	275.30		206.19	
	<b>Total expenses</b>			<b>1,185.96</b>		<b>1,136.48</b>
V.	<b>Profit/(Loss) before Prior Period Items (III-IV)</b>			<b>890.52</b>		<b>712.46</b>
VI.	Prior Period Items			-		7.85
VII.	<b>Profit Before Tax (V-VI)</b>			<b>890.52</b>		<b>704.61</b>
VIII.	Tax expense:					
	(1) Current tax		150.00		160.00	
	(2) Income tax earlier		11.61		7.17	
	(3) Deferred tax		(0.26)		(0.70)	
				<b>161.34</b>		<b>166.47</b>
IX.	<b>Net Profit for the period(VII-VIII)</b>			<b>729.18</b>		<b>538.14</b>
X.	Earnings per equity share:					
	(1) Basic and Diluted			7,908.62		5,836.66
	Significant Accounting Policies	1 to 2				
	Notes to Financial Statements	2 to 30				

As per our Report of even date  
For KGM & Co  
Chartered Accountants  
FRN: 0153535

Pranay Mehta  
M No : 233650  
Partner

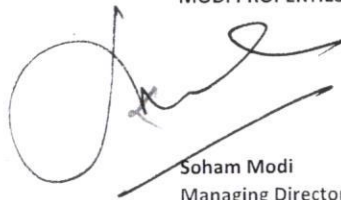
Place: Hyderabad

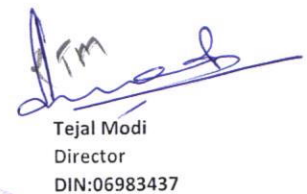
Date: 27-09-2025

UDIN: 25233650BMM AJ 4710



For and on behalf of the Board of  
MODI PROPERTIES PRIVATE LIMITED

  
Soham Modi  
Managing Director  
DIN:00522546

  
Tejal Modi  
Director  
DIN:06983437





**MODI PROPERTIES PRIVATE LIMITED**

**CIN: U65993TG1994PTC017795**

**Cash Flow statement for the year ended 31st March 2025**

(Rupees in Lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
<b>Net Profit before taxation</b>	890.52	704.61
<b>Adjustments for:</b>		
Depreciation and Amortization	22.61	28.42
Interest expense	107.72	102.84
Profit on sale of Equity Shares	614.29	733.21
Share of (Profit)/Loss from Partnership firms	(79.02)	(16.79)
Interest income	120.29	58.17
<b>Operating profit before working capital changes</b>	1,676.42	1,610.45
<b>Adjustments for changes in working capital</b>		
(Increase)/Decrease in Trade receivables	(81.89)	31.60
Increase/(Decrease) in Trade Payables	(30.44)	1.58
(Increase)/Decrease in Loans & Advances	(1,843.49)	35.35
(Increase)/Decrease in inventories	314.40	265.24
Increase/(Decrease) in Short term borrowings	(73.05)	(40.20)
(Increase)/Decrease in other current Assets	95.91	(172.20)
Increase/(Decrease) in Current Liabilities	278.93	(606.73)
(Increase)/Decrease in Short term provisions	(103.60)	84.85
<b>Cash generated from operations</b>	233.19	1,209.95
<b>Less:</b>		
Direct Taxes Paid (Net of refunds)	(161.61)	167.17
<b>Net cash from operating activities</b>	<b>71.58</b>	<b>1,042.78</b>
<b>Cash flow from investing activities</b>		
(Purchase)/Sale of fixed assets	1.05	(25.37)
Profit on Sale of Equity Shares	(614.29)	(733.21)
Loans and advances		
Share of Profit/(Loss) from Partnership firms	79.02	16.79
Interest Income received	(120.29)	(58.17)
Investment in partnership firms	(234.29)	(178.11)
<b>Net cash from / (used in) investing activities</b>	<b>(888.82)</b>	<b>(978.06)</b>
<b>Cash flow from financing activities</b>		
Interest (Net)	(107.72)	(102.84)
Security Deposits	5.00	-
Long Term Borrowings	950.19	5.71
<b>Net cash from / (used in) financing activities</b>	<b>847.47</b>	<b>(97.13)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>30.24</b>	<b>(32.41)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>81.81</b>	<b>114.22</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>112.05</b>	<b>81.81</b>
<b>Components of cash and cash equivalents</b>		
Cash on Hand	3.40	1.19
With banks on current accounts	35.34	12.05
With banks on Fixed Deposits	73.30	68.56
<b>Total cash and cash equivalents</b>	<b>112.05</b>	<b>81.81</b>

As per our Report of even date

For KGM & Co

Chartered Accountants

FRN: 015353S

Pranay Mehta

M No : 233650

Partner

Place: Hyderabad

Date: 27-09-2025

UIN: 25233650 BMMA5J4710

For and on behalf of the Board of

MODI PROPERTIES PRIVATE LIMITED

Soham Modi

Managing Director

DIN:00522546

Tejal Modi

Director

DIN:06983437

MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2025

**Note 1 COMPANY INFORMATION**

Modi Properties Private Limited ("the company") was incorporated in the year 1994 as a private limited company under the provisions of Companies Act 2013 ("the Act") The company is in the business of real estate development.

**Note 2 SIGNIFICANT ACCOUNTING POLICIES**

**A Basis of Preparation of Financial Statements**

These 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 financial statements have been prepared under the historical cost convention on accrual basis.

The Company is classified as a Small and Medium-sized Company (SMC) as per the Companies (Accounting Standards) Rules, 2021. Accordingly, the Company has availed the exemptions and relaxations available to SMCs, wherever applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

The Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

**B Use of Estimates**

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

**C Property Plant and Equipment and Intangible Assets**

**Property Plant and Equipment**

Property Plant and Equipment are stated at acquisition cost net off accumulated depreciation.

Subsequent expenditure related to an item of property plant and equipment are added to its book value if it increases the future economic benefits from the existing asset beyond its previously assessed standard of performance.

**Intangible Assets**

Intangible assets are stated at acquisition cost net of accumulated amortization.

**D Depreciation**

In respect of Property Plant and Equipment depreciation is charged on written down basis so as to write-off the cost of the assets over the useful lives as specified in Schedule II of the Act/Rule. For the assets acquired prior to April 01, 2014, the carrying amount as on April 01, 2014 is depreciated over the remaining useful life as on April 01, 2014, as specified in Schedule II of the Act. In respect of Intangible Assets, Computer software is amortised over a period of 3 years.

**E Impairment of Assets**

The Company assesses at each reporting date whether there is any indication that an asset (tangible or intangible) may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognized in the Statements of Profit and Loss. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.



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**MODI PROPERTIES PRIVATE LIMITED**

**CIN: U65993TG1994PTC017795**

**Notes on Financial Statements for the Year ended 31st March 2025**

**F Investments**

Investments are classified as current or non-current based on the management's intention.

**Current Investments:** Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made. These are stated at cost or fair value whichever is less.

**Non-current Investments:** All other investments are classified as non-current investments and are stated at cost. Provision for diminution in value is made, if necessary, to recognize a decline, other than temporary, in the value of such investments.

**G Revenue Recognition**

Revenue is recognized when it is probable that economic benefits will flow to the Company and the amount can be reliably measured. When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

**Sale of Goods:** Revenue is recognized when significant risks and rewards of ownership are transferred to the buyer and is stated net of returns, trade discounts, and taxes such as Goods and Services Tax (GST) and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.

**Rendering of Services:** Revenue is recognized as and when the services are rendered, based on agreements or milestones achieved, and when no significant uncertainty exists regarding collection of the consideration. In cases where services are provided over a period of time, revenue is recognized using the percentage-of-completion method when the outcome of the transaction can be estimated reliably

**Interest Income:** Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

**Other income:** Income is recognized on accrual basis, unless there is significant uncertainty regarding its realization.

**H Foreign Currency Transaction**

The transactions in foreign exchange are accounted at exchange rate prevailing on date of transaction. Current Assets and Current Liabilities outstanding at the year end are translated at exchange rates prevailing at the year end. Any exchange gains or losses arising out of subsequent fluctuations on settlement/conversion are dealt with in statement of profit and loss.

**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 a substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to any qualifying assets are charged to the Statement of Profit and Loss Account.

**J Taxation**

**Current Tax:** Provision for current income tax is made on the taxable income using the applicable tax rates and laws enacted or substantively enacted as of the balance sheet date, in accordance with the Income Tax Act, 1961.

**Deferred Tax:** Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date.

**Deferred tax assets** are recognized and carried forward only to the extent that there is a reasonable or virtual certainty (based on the nature of timing difference) that sufficient future taxable income will be available against which such deferred tax assets can be realized. **Deferred tax liabilities** are recognized for all taxable timing differences.

The effect of changes in tax rates on deferred tax assets and liabilities is recognized in the period in which the change is enacted or substantively enacted.



**MODI PROPERTIES PRIVATE LIMITED**

**CIN: U65993TG1994PTC017795**

**Notes on Financial Statements for the Year ended 31st March 2025**

**K Employee Benefits**

**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.

**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 Earning Per Share**

**Basic Earnings Per Share (EPS)** is computed by dividing the net profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the reporting period. The weighted average number of equity shares is adjusted for any bonus issues, share splits, or other similar transactions that have changed the number of shares outstanding without a corresponding change in resources.

**Diluted Earnings Per Share (EPS)** is calculated by adjusting both the net profit or loss attributable to equity shareholders and the weighted average number of equity shares for the effects of all dilutive potential equity shares that were outstanding during the reporting period.

**M Leases**

Leases where the Company does not assume substantially all the risks and rewards of ownership are classified as operating leases. Lease payments under such leases are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the user's benefit

**N Provisions**

Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet Date and are not discounted to its present value. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

**O Contingent Liabilities and Contingent Assets**

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

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





MODI PROPERTIES PRIVATE LIMITED  
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Notes on Financial Statements for the Year ended 31st March 2025

		(Rupees in Lakhs)	
3	Share Capital	As at 31st March 2025	As at 31st March 2024
	<b>Authorised Share Capital</b>		
	10,000 Equity Shares of Rs. 100/- each (Previous Year 10,000 Equity Shares of Rs. 100/- each)	10.00	10.00
	<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
	9,220 Equity Shares of Rs. 100/- each fully paid (Previous Year 9,220 Equity Shares of Rs. 100/- each)	9.22	9.22
	<b>Total</b>	<b>9.22</b>	<b>9.22</b>

A Reconciliation of equity shares at the beginning and at the end of the reporting year (Rupees in Lakhs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	9,220	9.22	9,220	9.22
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,220	9.22	9,220	9.22

B Terms and Rights attached to equity shares :

The company has only one class of equity shares having par value of Rs.100/- per share. Each holder of equity shares is entitled to ONE vote per share. The dividend proposed by the Board of Directors are subject to approval of shareholders in the ensuing annual general meeting. During the period ended 31st March 2025, the amount of dividend per share, recognised as distribution to equity shareholders, was NIL (Previous Year : 31st March 2024: NIL)

C The details of Shareholders holding more than 5% equity shares in the company :

SR NO	Name of Shareholder	As at 31st March 2025		As at 31st March 2024	
		No. of shares	% of Holding	No. of shares	% of Holding
1	Soham Modi	9,020	97.83%	9,020	97.83%
	<b>Total</b>	<b>9,020</b>	<b>97.83%</b>	<b>9,020</b>	<b>97.83%</b>

D Changes in promoters holding of shares for the year ended:

SR NO	Name of Promoter	As at 31st March 2025		% Change during the year
		No. of shares	% of Holding	
1	Soham Modi	9,020	97.83%	0.00%
2	Tejal Modi	200	2.17%	0.00%
	<b>Total</b>	<b>9,220</b>	<b>100.00%</b>	

E 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 allotted any shares as fully paid up pursuant to contracts without payment being received in cash.
  - (b) The Company has not allotted 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 forfeited.



MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Notes on Financial Statements for the Year ended 31st March 2025

(Rupees in Lakhs)

4	RESERVES AND SURPLUS	As at 31st March 2025		As at 31st March 2024	
	<b>a General Reserve</b>		30.00		30.00
	As per last balance sheet				
	<b>b Surplus as per statement of profit and loss</b>				
	As per last balance sheet	4,878.47		4,340.33	
	Add/Less: Profit / (Loss) for the year	729.18		538.14	
			5,607.64		4,878.47
	<b>Total</b>		<b>5,637.64</b>		<b>4,908.47</b>

(Rupees in Lakhs)

5	Long Term Borrowings	As at 31st March 2025		As at 31st March 2024	
		Non-Current	Current	Non-Current	Current
	<b>Term Loans</b>				
	(a) From Banks	4.35	2.64	6.99	2.34
	(b) From others	966.92	35.69	14.08	4.76
	<b>Total</b>	<b>971.27</b>	<b>38.33</b>	<b>21.07</b>	<b>7.11</b>

Note 4.1 Terms of Repayment of Loan For F.Y 2024-25

Particulars	Rate of Interest (%)	Security	Period of Maturity w.r.t Balance Sheet Date	Number of Instalments Due	Amount Due (Rs. In lakhs)
Kotak Mahindra Prime Ltd	8.00%	Motor Vehicle - Car	18 Months	18	3.58
Kotak Mahindra Prime Ltd	9.00%	Motor Vehicle - Car	39 Months	39	10.60
Bank of Baroda	7.80%	Motor Vehicle - Car	29 Months	29	3.35
Bank of Baroda	8.80%	Motor Vehicle - Car	29 Months	29	2.11
Bank of Baroda	7.10%	Motor Vehicle - Car	29 Months	29	1.53
Aditya Birla Finance Ltd (ABFL)	ABFL Long Term Lending Rate + Margin of -9.25%	Residual Cash flows of the Company, Personal Guarantee of Directors - Soham Modi and Tejal Modi, Lien Marked on Investment in Mutual Funds	166 Months	169	988.42

(Rupees in Lakhs)

6	Other Non-Current Liabilities	As at 31st March 2025	As at 31st March 2024
	Security Deposits	5.50	0.50
	<b>Total</b>	<b>5.50</b>	<b>0.50</b>

(Rupees in Lakhs)

7	SHORT TERM BORROWINGS	As at 31st March 2025	As at 31st March 2024
	<b>Secured</b>		
	Loans repayable on demand from Banks/Financial Institutions		
	Corporate Overdraft	435.75	587.74
	(Secured against exclusive charge on current asset and the directors are co-borrowers against the above loan)		
	<b>Unsecured</b>		
	Loans repayable on demand		
	From Related Parties	186.64	177.50
	From Others	88.33	1
	Current Maturity of Long term borrowings (Refer Note no. 4)	38.33	
	<b>Total</b>	<b>699.29</b>	<b>772.34</b>



MODI PROPERTIES PRIVATE LIMITED  
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Notes on Financial Statements for the Year ended 31st March 2025

		(Rupees in Lakhs)	
8	Trade Payables	As at 31st March 2025	As at 31st March 2024
	<b>Dues of Creditors</b>		
	<b>Total outstanding dues of creditors other than micro and small enterprises</b>		
	For Goods	0.48	3.80
	For Expenses/Services	7.45	37.09
	<b>Total outstanding dues of micro and small enterprises</b>		
	For Goods	2.51	-
	<b>Total</b>	<b>10.44</b>	<b>40.89</b>

Trade Payables for Goods ageing schedule For F.Y (2024-2025)					
Particulars	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	2.20	0.31	-	-	2.51
Others	7.60	0.34	-	-	7.93
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-

Trade Payables for Goods 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
MSME	-	-	-	-	-
Others	37.86	3.02	-	-	40.89
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-

		(Rupees in Lakhs)	
9	Short Term Provisions	As at 31st March 2025	As at 31st March 2024
	Provision for Tax	56.40	160.00
	<b>Total</b>	<b>56.40</b>	<b>160.00</b>

		(Rupees in Lakhs)	
10	Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
	Statutory Dues	42.87	16.76
	Outstanding Liability for Expenses	38.21	11.43
	Interest accrued but not due	9.08	5.12
	Capital a/c Balance in Partnership Firms/LLP & Other (Refer Note 10)	335.31	157.64
	Advances from Customers	145.23	73.15
	Revenue Pending Recognition	10.61	-
	Other Payables	17.78	16.86
	<b>Total</b>	<b>600.07</b>	<b>321.14</b>

		(Rupees in Lakhs)	
13	Deferred Tax Asset	As at 31st March 2025	As at 31st March 2024
	Deferred Tax Opening	10.77	10.07
	Depreciation	0.26	0.70
	<b>Total</b>	<b>11.03</b>	<b>10.77</b>

		(Rupees in Lakhs)	
14	Other Non- Current Assets	As at 31st March 2025	As at 31st March 2024
	Security Deposits	415.22	441.39
	<b>Total</b>	<b>415.22</b>	<b>441.39</b>

		(Rupees in Lakhs)	
15	Inventories	As at 31st March 2025	As at 31st March 2024
	Stock in Trade	53.16	48.94
	Work in Progress	84.31	348.70
	<b>Total</b>	<b>127.91</b>	<b>447.30</b>





**MODI PROPERTIES PRIVATE LIMITED**  
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**Notes on Financial Statements for the Year ended 31st March 2025**

		(Rupees in Lakhs)	
16	Trade Receivables	As at 31st March 2025	As at 31st March 2024
	Trade Receivables	108.49	26.60
	<b>Total</b>	<b>108.49</b>	<b>26.60</b>

Trade Receivables ageing schedule For F.Y (2025-2024)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	105.54	-	-	2.95	-	108.49
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule For F.Y (2023-2024)						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	12.73	13.88	-	-	-	26.60
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

		(Rupees in Lakhs)	
17	Cash and Cash Equivalents	As at 31st March 2025	As at 31st March 2024
	a. Balances with banks in current account	35.34	12.05
	in Fixed Deposit	73.30	68.56
	b. Cash on hand	3.40	1.19
	<b>Total</b>	<b>112.05</b>	<b>81.81</b>

		(Rupees in Lakhs)	
18	Short-term loans and advances	As at 31st March 2025	As at 31st March 2024
	<b>Unsecured and considered good</b>		
	Advances to Related Parties	1,951.88	763.23
	Advances for Inventory	1,617.29	918.97
	Advances for Expenses	6.47	8.18
	Loans to Employees	14.15	14.46
	Loans to Other Parties	2.40	217.53
	Other Advances	103.25	21.58
	<b>Total</b>	<b>3,695.44</b>	<b>1,851.95</b>

		(Rupees in Lakhs)	
19	Other current assets	As at 31st March 2025	As at 31st March 2024
	Balance with Revenue authorities	12.15	26.25
	Interest Receivable	142.35	3.97
	Prepaid Expenses	1.05	1.45
	Revenue Declared in Advance	-	193.63
	<b>Total</b>	<b>155.55</b>	<b>225.29</b>



**MODI PROPERTIES PRIVATE LIMITED**  
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**Notes on Financial Statements for the Year ended 31st March 2025**

**11 Property, Plant and Equipment (F.Y 2024-2025)**

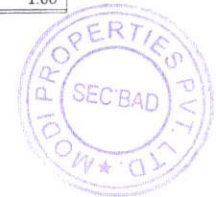
(Rupees in Lakhs)

Name of the Assets	Gross Block				Accumulated Depreciation			Net Block		
	As at 1st April 2024	Additions	Disposals	As at 31st March 2025	As at 1st April 2024	For the year	Deductions / Adjustments	As at 31st March 2025	As at 31st March 2025	As at 31st March 2024
<b>Tangible Assets</b>										
Building	49.00	-	-	49.00	10.83	1.86	-	12.68	36.32	38.17
Computer and Data Processing Units	18.28	-	(12.56)	5.72	16.33	1.01	(12.27)	5.07	0.64	1.94
Furniture and Fittings	3.94	-	(3.22)	0.72	3.09	0.18	(3.06)	0.21	0.51	0.85
Motor Vehicles	225.17	-	(5.93)	219.24	173.70	16.00	(5.73)	183.97	35.27	51.47
Office Equipment	6.05	-	(6.05)	-	5.77	-	(5.77)	0.00	-	0.28
Plant and Machinery	2.15	-	(2.15)	-	2.04	-	(2.04)	0.00	-	0.11
<b>Total - A</b>	<b>304.59</b>	<b>-</b>	<b>(29.92)</b>	<b>274.67</b>	<b>211.76</b>	<b>19.05</b>	<b>(28.87)</b>	<b>201.94</b>	<b>72.74</b>	<b>92.83</b>
<b>In-Tangible Assets</b>										
Software	34.20	-	-	34.20	26.21	3.57	-	29.77	4.43	7.99
<b>Total-B</b>	<b>34.20</b>	<b>-</b>	<b>-</b>	<b>34.20</b>	<b>26.21</b>	<b>3.57</b>	<b>-</b>	<b>29.77</b>	<b>4.43</b>	<b>7.99</b>
<b>Total(A+B)</b>	<b>338.79</b>	<b>-</b>	<b>(29.92)</b>	<b>308.87</b>	<b>237.97</b>	<b>22.61</b>	<b>(28.87)</b>	<b>231.71</b>	<b>77.17</b>	<b>100.83</b>
<b>Capital Work-in-progress</b>	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-

**11 (ii)-Property, Plant and Equipment (F.Y 2023-2024)**

(Rupees in Lakhs)

Name of the Assets	Gross Block				Accumulated Depreciation			Net Block		
	As at 1st April 2023	Additions	Disposals	As at 31st March 2024	As at 1st April 2023	For the year	Deductions / Adjustments	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
<b>Tangible Assets</b>										
Building	49.00	-	-	49.00	8.87	1.95	-	10.83	38.17	40.13
Computer and Data Processing Units	17.62	0.82	(0.16)	18.28	14.74	1.75	(0.15)	16.33	1.94	2.88
Furniture and Fittings	3.22	0.72	-	3.94	3.06	0.03	-	3.09	0.85	0.16
Motor Vehicles	206.69	18.48	-	225.17	152.92	20.78	-	173.70	51.47	53.78
Office Equipment	6.90	-	(0.85)	6.05	6.52	0.04	(0.79)	5.77	0.28	0.38
Plant and Machinery	3.39	-	(1.25)	2.15	3.18	0.06	(1.20)	2.04	0.11	0.22
<b>Total - A</b>	<b>286.82</b>	<b>20.02</b>	<b>(2.26)</b>	<b>304.59</b>	<b>189.28</b>	<b>24.62</b>	<b>(2.14)</b>	<b>211.76</b>	<b>92.83</b>	<b>97.54</b>
<b>In-Tangible Assets</b>										
Software	27.14	7.06	-	34.20	22.40	3.81	-	26.21	7.99	4.74
<b>Total-B</b>	<b>27.14</b>	<b>7.06</b>	<b>-</b>	<b>34.20</b>	<b>22.40</b>	<b>3.81</b>	<b>-</b>	<b>26.21</b>	<b>7.99</b>	<b>4.74</b>
<b>Total(A+B)</b>	<b>313.96</b>	<b>27.08</b>	<b>(2.26)</b>	<b>338.79</b>	<b>211.68</b>	<b>28.42</b>	<b>(2.14)</b>	<b>237.97</b>	<b>100.83</b>	<b>102.28</b>
<b>Capital Work-in-progress</b>	1.60	-	(1.60)	-	-	-	-	-	-	1.60
<b>Total</b>	<b>1.60</b>	<b>-</b>	<b>(1.60)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.60</b>



**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March 2025**

**Note No.12 Non-current Investments**

**(Rupees in Lakhs)**

A.	Particulars	As at 31st March 2025	As at 31st March 2024
	(a) Investment in Equity instruments - Quoted (Market Value as on 31/03/2025 is Rs 0.11 Lakhs)	0.13	0.10
	(b) Investment in Equity instruments - Unquoted (Refer Note 10.1)	276.87	309.28
	(c) Investment in Compulsorily Convertible Preference Share (Unquoted) (Refer Note 10.2)	100.00	100.00
	(d) Investments in Partnership firms/LLP's (Refer Note 10.3)	2,875.52	2,643.31
	(e) Investment in Mutual Funds (Lien Marked on Mutual funds In favour of Aditya Birla Finance Ltd)	34.48	-
<b>Total</b>		<b>3,286.99</b>	<b>3,052.69</b>

**12.1 Details of Investment in Unquoted Equity Instruments-Fully Paid(Stated at Cost)**

Name of Body Corporate	Subsidiary/ Associate/JV/ Controlled/ Entity	Face Value per share	No. of Shares/Units		Extent of Holdings (%)		Amount(Rs in lakhs)	
			As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
Modi Housing Pvt.Ltd.	Subsidiary	10	10,400	10,400	50.98%	50.98%	157.04	157.04
N Square Biotech Pvt Ltd. (formerly GVSH Manufacturing Facilities Pvt. Ltd)	Subsidiary	10	5,000	5,000	50.00%	50.00%	0.50	0.50
GV Research Centres Pvt. Ltd.	Others	10	7,72,922	7,72,922	19.99%	19.99%	90.20	90.20
Crescentia labs Pvt. Ltd.	Associate	10	-	10,000	0.00%	20.00%	-	8.30
GVRX Facilities Management Services Pvt. Ltd.	Associate	10	24	24	48.00%	48.00%	0.00	0.00
Dr. NRK Biotech Pvt. Ltd.	Associate	10	3,61,650	6,02,750	15.00%	25.00%	28.13	52.24
AMTZ Medpolis Square Pvt Ltd	Wholly Owned Subsidiary	10	9,999	9,999	100.00%	100.00%	1.00	1.00
<b>Total</b>							<b>276.87</b>	<b>309.28</b>

**12.2 Details of Investment in Unquoted Compulsorily Convertible Preference share Instrument-Fully Paid(Stated at Cost)**

Name of Body Corporate	Subsidiary/ Associate/JV/ Controlled/ Entity /Others	Face Value per share	No. of Shares/Units		Amount(Rs in lakhs)	
			As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
GV Safety Assessment Platform Pvt. Ltd.	Others	10	10,00,000	10,00,000	100.00	100.00
<b>Total</b>					<b>100.00</b>	<b>100.00</b>





**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March 2025**

**12.3 Details of Investment in Partnership Firms**

**12.3.1 Details of Investment in Partnership Firms having Debit Balances**

(Rupees in Lakhs)

Name of the Firm	As at 31st March 2025	As at 31st March 2024
Aedis Developers LLP	337.34	45.31
Alpine Estates	24.29	24.74
B&C Estates	247.60	248.04
Kadakia & Modi Housing	51.97	54.81
Matrix Real Estate Consultants LLP	1.75	5.65
Mehta and Modi Realty Kowkur LLP	799.82	741.00
Mehta and Modi Realty Thimmapur LLP	161.84	151.45
Modi Constructions & Realtors LLP	3.64	-
Modi Realtors GV Hyderabad LLP	71.59	71.30
N Square Lifesciences LLP	671.47	-
Paramount Builders	13.53	156.55
Silver Oak Realty	-	10.27
Silver Oak Villas LLP Modi Housing	262.08	-
Summit Builders	1.61	1.68
Summit Sales LLP	-	74.70
Modi Consultancy Services	-	551.22
Modi Realty Creatopolis LLP	65.03	65.47
Modi Realty LG Malakpet LLP	21.93	21.31
Biopolis GV LLP	129.73	398.48
Inventopolis LLP	10.29	20.87
AMTZ Medpolis Health Care LLP	-	0.46
<b>Total</b>	<b>2,875.52</b>	<b>2,643.31</b>

**12.3.2 Details of Investment in Partnership Firms having Credit Balances**

(Rupees in Lakhs)

Name of the Firm	As at 31st March 2025	As at 31st March 2024
Modi Realty Mallapur LLP	77.00	31.10
Eastside Residency Annojiguda LLP	25.42	26.00
Modi Constructions & Realtors LLP	-	15.24
Modi Consultancy Services	101.38	-
Silver Oak Realty	3.04	-
Silver Oak Villas LLP Modi Housing	-	85.54
Summit Sales LLP	127.97	-
AMTZ Medpolis Health Care LLP	0.49	-
<b>Total</b>	<b>206.84</b>	<b>72.34</b>

**12.3.3 Details of Capital Balance and Profit/Loss in Partnership Firms**

(Rupees in Lakhs)

**1 M/s Alpine Estates.**

Name of the Partner	As at 31st March 2025		As at 31st March 2024	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	25.00%	24.29	25.00%	24.74
Anand Mehta	8.00%	(15.38)	8.00%	(15.24)
Y.Vijay Kumar	25.00%	8.53	25.00%	8.98
Mrs.K.Sridevi	25.00%	(16.39)	25.00%	(15.94)
Hari Mehta	8.00%	(0.11)	8.00%	0.03
Suresh Mehta	9.00%	(0.01)	9.00%	0.15

Share of Profit/(Loss) for the year

(0.45)

0.13



**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March 2025**

**2 M/s B & C Esates**

Name of the Partner	As at 31st March 2025		As at 31st March 2024	
	% of share	Capital Balance	% of share	Capital Balance
Green Space	5.00%	(27.68)	5.00%	(27.59)
Chanda Srinivasarao	11.00%	(10.88)	11.00%	(10.69)
KV Subba Reddy	14.00%	(5.92)	14.00%	(5.67)
Bhavesh Mehta	12.50%	(12.85)	12.50%	(12.63)
Mehul V Mehta	6.25%	(12.13)	6.25%	(12.02)
Purvi M Mehta	6.25%	(12.13)	6.25%	(12.02)
K Nageswar Rao	5.00%	(20.10)	5.00%	(20.01)
K Nirmala	5.00%	(20.10)	5.00%	(20.01)
K Ashok	5.00%	(20.10)	5.00%	(20.01)
K Anuradha	5.00%	(20.10)	5.00%	(20.01)
MPPL	25.00%	247.60	25.00%	248.04

Share of Profit/(Loss) for the year (0.53) (0.53)

**3 M/s Kadakia & Modi Housing**

Name of the Partner	As at 31st March 2025		As at 31st March 2024	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	51.00%	51.97	51.00%	54.81
Sharad J Kadakia	49.00%	(32.87)	49.00%	(29.84)

Share of Profit/(Loss) for the year (3.15) 0.47

**4 M/s Paramount Builders.**

Name of the Partner	As at 31st March 2025		As at 31st March 2024	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	50.00%	13.53	50.00%	156.55
Snehalata Gangwal	12.50%	(4.94)	12.50%	(16.14)
Samit Gangwal	12.50%	(14.73)	12.50%	(6.35)
Naren Bakshi	25.00%	72.56	25.00%	69.73

Share of Profit/(Loss) for the year 5.64 13.56

**5 M/s Silver Oak Realty.**

Name of the Partner	As at 31st March 2025		As at 31st March 2024	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	95.00%	(3.04)	95.00%	10.27
Soham Modi	5.00%	0.12	5.00%	0.14

Share of Profit/(Loss) for the year (1.09) (3.37)

**6 M/s Summit Builders.**

Name of the Partner	As at 31st March 2025		As at 31st March 2024	
	% of share	Capital Balance	% of share	Capital Balance
Modi Properties Pvt Ltd	50.00%	1.61	50.00%	1.68
Soham Modi	50.00%	(2.17)	50.00%	(2.10)

Share of Profit/(Loss) for the year (0.06) (0.22)

**7 M/s Modi Consultancy Services.**

Name of the Partner	As at 31st March 2025		As at 31st March 2024	
	% of share	Capital Balance	% of share	Capital Balance
Soham Modi	26.00%	137.54	26.00%	125.12
Tejal Modi	26.00%	12.42	26.00%	(0.01)
Modi Properties Pvt. Ltd.	24.00%	(101.38)	24.00%	55.22
Modi Housing Pvt. Ltd.	24.00%	17.90	24.00%	65.43

Share of Profit/(Loss) for the year 11.47 (1.16)



**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March, 2025**

(Rupees in Lakhs)

<b>20</b>	<b>Revenue from Operations</b>	<b>Year Ended 31st March 2025</b>	<b>Year Ended 31st March 2024</b>
	Revenue Recognised as per POCM	419.67	575.98
	Revenue from Administration and Management Services	751.24	127.19
	Revenue from Sale of Flats	55.00	244.50
	Other Operating Revenue	2.14	14.75
	<b>Total</b>	<b>1,228.06</b>	<b>962.42</b>

(Rupees in Lakhs)

<b>21</b>	<b>Other Income</b>	<b>Year Ended 31st March 2025</b>	<b>Year Ended 31st March 2024</b>
	Share of Profit from Firms/LLP	111.39	93.43
	Interest Income	120.29	58.17
	Miscellaneous Receipts	2.45	1.70
	Profit on Sale of Equity Shares	614.29	733.21
	<b>Total</b>	<b>848.42</b>	<b>886.51</b>

(Rupees in Lakhs)

<b>22</b>	<b>Development Expenses and Purchases</b>	<b>Year Ended 31st March 2025</b>	<b>Year Ended 31st March 2024</b>
	Purchases of Material	10.18	41.57
	Labour Charges	8.50	27.82
	Other Direct Expenses	15.72	26.90
	Construction Cost Incurred during the year (A)	34.41	91.29
	<b>Purchase of Flats (B)</b>	<b>38.15</b>	<b>163.04</b>
	<b>Total (A+B)</b>	<b>72.56</b>	<b>254.33</b>

(Rupees in Lakhs)

<b>23(i)</b>	<b>Changes In Inventories Of Stock In Trade</b>	<b>Year Ended 31st March 2025</b>	<b>Year Ended 31st March 2024</b>
	Inventories at the beginning of the year	43.60	43.60
	Add:- Purchases for the year		
	Inventories at the end of the year	43.60	43.60
	Decrease / (Increase) in inventories		

(Rupees in Lakhs)

<b>23(ii)</b>	<b>Changes In Inventories Of Work in Progress</b>	<b>Year Ended 31st March 2025</b>	<b>Year Ended 31st March 2024</b>
	Opening Work-in-Progress (I)	398.70	662.95
	Add:- Construction Cost Incurred During the year	34.41	91.29
	Less:- Cost Recognized as per POCM	348.80	356.53
	Closing Work-in-Progress (II)	84.31	398.70
	<b>Total (I-II)</b>	<b>314.40</b>	<b>265.24</b>





**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March, 2025**

(Rupees in Lakhs)

24	Employee Benefits Expense	Year Ended 31st March 2025	Year Ended 31st March 2024
	Salaries , Allowances and Bonus	297.08	157.92
	Contribution to Provident Fund and other Funds	13.88	8.72
	Staff Welfare expenses	4.12	1.18
	Director Remuneration	33.00	33.00
	<b>Total</b>	<b>348.07</b>	<b>200.81</b>

(Rupees in Lakhs)

25	Finance costs	Year Ended 31st March 2025	Year Ended 31st March 2024
	<b>a) Interest expense</b>		
	On Secured Loans	83.54	74.50
	On Unsecured Loans	24.18	28.34
	Loan processing fee	12.93	2.00
	<b>Total</b>	<b>120.65</b>	<b>104.84</b>

(Rupees in Lakhs)

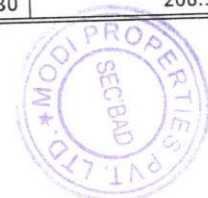
26	Share of loss from firms/LLP's	Year Ended 31st March 2025	Year Ended 31st March 2024
	Share of Loss From Firms / Llps	26.13	18.42
	Share of Income Tax	6.24	58.22
	<b>Total</b>	<b>32.37</b>	<b>76.64</b>

(Rupees in Lakhs)

27	Other expenses	Year Ended 31st March 2025	Year Ended 31st March 2024
	AMC Charges	3.30	8.04
	Bank Charges	0.21	0.10
	Conveyance	0.24	0.99
	CSR Expenditure	7.00	-
	Donations	0.06	2.46
	Insurance	4.41	2.97
	Late fee & Interest on Statutory dues	1.41	0.36
	Office Expenses	1.13	0.96
	Other Expenses	18.62	4.82
	<b>Payment to Auditors</b>		
	Statutory Audit fees	3.50	1.49
	Tax Audit fees	-	-
	Power and Fuel	41.29	10.08
	Printing & Stationery	6.92	5.33
	Advertisement & Sales Promotion	33.61	21.16
	Professional and Consultancy Charges	41.44	100.03
	Rates & Taxes	10.24	2.13
	Repair & Maintenance	23.45	11.30
	Rent	17.65	14.32
	ROC Filing Fees	0.75	0.25
	Software & Subscriptions Charges	9.84	0.45
	Telephone & Internet	10.37	1.49
	Housing Keeping & Security Charges	35.72	10.52
	Security Charges	4.14	6.93
	<b>Total</b>	<b>275.30</b>	<b>206.19</b>



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**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March 2025****28 Other Disclosures**

The Company has undertaken the development of Real estate project named as "MayFlower Platinum" situated at Hyderabad. The Project is being developed under a registered Joint Development Agreement(JDA) with the Land owners. The Company is the developer of the project, Under the JDA, The Company as a developer has to develop the project at its cost and risk. The constructed area so built is agreed to be shared with the Land owners.

The revenue of the project undertaken by the company i.e, development of land into developed residential plots is recognized following percentage completion method(POCM).The stage of completion of the project is determined based on the project costs incurred method i.e., the stage of completion is determined in the proportion that the costs incurred upto the reporting date bear to the estimated total costs.

(Rupees in Lakhs)		
Particulars	FY 2024-25	FY 2023-24
Estimated Cost	6,936.89	6,905.53
Cost Incurred During the year	34.41	91.29
Cumulative Cost	6,928.14	6,893.73
Percentage of Completion (POCM)	99.87%	99.80%
Revenue Recognized during the year	419.67	575.98
Cumulative Revenue Recognized	8,994.42	8,574.75
Cost Recognized during the year	348.80	356.53
Cumulative Cost Recognized	6,843.83	6,495.03
Gross Profit recognized during the year	70.87	219.46
Cumulative Gross Profit recognized	2,150.59	2,079.72
Opening WIP	398.70	663.95
Closing WIP	84.31	398.70
Excess of Revenue Recognized over actual bill raised (Unbilled revenue)	(11.61)	193.63



**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March 2025**

**Note 29 RELATED PARTY DISCLOSURES**

**A Key Management Personnel (KMP)**

Soham Modi - Director  
Tejal Modi - Director  
Gaurang Modi - Director

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

Aides Developers  
Alpine Estates  
AMTZ Medpolis Health Care LLP  
AMTZ Medpolis Square 3663 Pvt Ltd  
AMTZ Medpolis Square 4554 Pvt Ltd  
AMTZ Medpolis Square 702 Pvt Ltd  
AMTZ Medpolis Square 801 Pvt Ltd  
AMTZ Medpolis Square Pvt Ltd  
B & C Estates  
Biopolis GV LLP  
Crescentia Labs Pvt Ltd  
DR NRK Bio Tech Pvt. Ltd.  
East Side Residency Annojiguda LLP  
Green Wood Builders  
Green Wood Estates  
GV Research Centers Private Limited  
GVRX Facilities Management Services Pvt. Ltd.  
Inventopolis LLP  
Kadakia & Modi Housing  
Matrix Real Estate Consultants LLP  
Mehta & Modi Realty Kowkur LLP  
Mehta & Modi Realty Suryapet / Timmapur LLP  
Modi & Modi Realty Hyderabad Private Ltd  
Modi Constructions & Realtors LLP  
Modi Consultancy Services  
Modi Farm House Hyderabad LLP  
Modi Housing Pvt. Ltd.  
Modi Realtors GV Hyderabad LLP  
Modi Realty Creatopolis LLP  
Modi Realty LG Malakpet LLP  
Modi Realty Mallapur LLP  
Modi Realty Miryalguda LLP  
Modi Realty Siddipet LLP  
Modi Realty Vikarabad LLP  
N Square Biotech Pvt Ltd  
Paramount Builders  
Serene Clubs & Resorts LLP  
Serene Constructions LLP  
Silver Oak Realty  
Silver Oak Villas LLP  
Summit Builders  
Summit Sales LLP  
Villas Orchids LLP  
Vista View LLP





**MODI PROPERTIES PRIVATE LIMITED**

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**Notes on Financial Statements for the Year ended 31st March 2025**

**C Enterprises in which KMP and/or their relatives are interested**

AMTZ Medpolis Square 1881 Pvt Ltd  
 AMTZ Medpolis Square 2772 Pvt Ltd  
 AMTZ Medpolis Square 7227 Pvt Ltd  
 GV Connect Association  
 GV Safety Assessment Platform Pvt. Ltd.  
 Haritah Global Pvt Ltd (JMKGEC Realtors)  
 M&M Associates  
 Manilal Modi Charitable Foundation  
 MC Modi Educational Trust  
 Modi & Modi Constructions  
 Modi Builders Infrastructure Pvt. Ltd.  
 Modi Builders Methodist Complex  
 Modi GV Ventures LLP  
 Modi Realty Gagilapur LLLP  
 Modi Realty Genome Vally LLP  
 Modi Realty Pocharam LLP  
 Modi Ventures LLP  
 Nilgiri Estates  
 Paramount Estates  
 Soham Modi HUF  
 Verdant Corporaiton Pvt Ltd (SDNMKJ Realty)  
 Vista Homes

**RELATED PARTY TRANSACTIONS**

(Rupees in Lakhs)

Particulars	31-03-2025	31-03-2024
<b>(a) Rent</b>		
Subsidiary Company/jointly Controlled Entities/Associates	1.32	-
Enterprise in Which KMP and/or relative is interested	13.78	10.10
<b>(b) Salary</b>		
Key Management Personnel	33.00	33.00
<b>(c) Interest Paid</b>		
Key Management Personnel	-	10.05
Enterprise in Which KMP and/or relative is interested	20.21	18.29
<b>(d) Purchase of Goods</b>		
Subsidiary Company/jointly controlled Entities / Associates	19.62	368.28
Enterprise in Which KMP and/or relative is interested	-	102.65
<b>(e) Advances for Purchase of Inventory</b>		
Subsidiary Company/jointly controlled Entities / Associates	733.84	715.62
<b>(f) Interest Received</b>		
Subsidiary Company/jointly controlled Entities / Associates	112.45	51.28



**MODI PROPERTIES PRIVATE LIMITED**  
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**Notes on Financial Statements for the Year ended 31st March 2025**

**RELATED PARTY TRANSACTIONS**

		(Rupees in Lakhs)
Particulars	31-03-2025	31-03-2024
<b>(g) Admin Charges Paid</b>		
Subsidiary Company/jointly controlled Entities / Associates	41.48	15.47
Enterprise in Which KMP and/or relative is interested	0.11	9.25
<b>(h) Admin Charges Received</b>		
Subsidiary Company/jointly controlled Entities / Associates	429.20	93.51
Enterprise in Which KMP and/or relative is interested	155.71	24.05
Key Management Personnel	0.79	-
<b>(i) Corporate Gurantees Given</b>		
Subsidiary Company/jointly controlled Entities / Associates	-	4,500.00
<b>(j) Loans Accepted during the year</b>		
Key Management Personnel	-	339.69
<b>(k) Loans Given during the year</b>		
Subsidiary Company/jointly controlled Entities / Associates	2,236.11	1,071.33
<b>(l) Loans Repaid during the year</b>		
Subsidiary Company/jointly controlled Entities / Associates	1,068.57	946.71
Enterprise in Which KMP and/or relative is interested	-	0.92
Key Management Personnel	9.05	438.85
<b>(m) Payments for Deposits</b>		
Subsidiary Company/jointly controlled Entities / Associates	-	11.11
<b>(n) Received as Deposits</b>		
Subsidiary Company/jointly controlled Entities / Associates	3.50	-
Enterprise in Which KMP and/or relative is interested	1.00	-

**RELATED PARTY BALANCES**

		(Rupees in Lakhs)
Particulars	31-03-2025	31-03-2024
<b>Outstanding Receivables</b>		
Subsidiary Company/jointly controlled Entities / Associates	2,098.00	718.91
Enterprise in Which KMP and/or relative is interested	33.89	3.81
Key Management Personnel	0.01	-
<b>Outstanding Payables</b>		
Key Management Personnel	-	9.05
Subsidiary Company/jointly controlled Entities / Associates	20.88	3.34
Enterprise in Which KMP and/or relative is interested	189.02	170.29



**MODI PROPERTIES PRIVATE LIMITED****CIN: U65993TG1994PTC017795****Notes on Financial Statements for the Year ended 31st March 2025**

The related entities of the company have taken financial facilities from various bank and financial institutions. The company is co-borrower/guarantor against the loans. The details are given below:

(Rupees in Lakhs)

Name of the Entity	Amount of Sanctioned Facility	Description of Facility
GV Research Centers Pvt Ltd	8000	The company is a Co-Borrower against the Loan
Modi Realty Mallapur LLP	1000	The company is a Co-Borrower against the Loan
Modi Realty Pocharam LLP	500	Collateral Security - Mortgage on unsold inventory in the Mayflower Project
Dr. NRK Bio tech Pvt Ltd	2500	Co-Borrower and Collateral Security - Flats A102, B102 and B206 in the project May Flower
Modi GV Ventures Pvt Ltd	500	The company is a Co-Borrower against the Loan
Cresentia Labs Pvt Ltd	3000	The company is a Co-Borrower against the Loan
JMKGEC Realtors Pvt Ltd	2000	The company is a Co-Borrower against the Loan
SDNMKJ Realty Pvt Ltd	2000	The company is a Co-Borrower against the Loan
Mehta & Modi Realty Kowkur LLP	1000	The company is a Co-Borrower against the Loan
Modi Housing Pvt Ltd	1300	The company is a Co-Borrower against the Loan





**MODI PROPERTIES PRIVATE LIMITED**

**CIN: U65993TG1994PTC017795**

**Notes on Financial Statements for the Year ended 31st March 2025**

**30 Financial performance ratios**

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	Variance	Reason for variance
Current Ratio	Operating Current Assets(1)	Current liability	2.99	1.97	52%	Due to significant decrease in Current Liabilities
Debt-Equity Ratio	Total debt (2)	Shareholder's equity	0.12	0.16	-21%	Due to Increase in Long-term Debt
Debt Service Coverage ratio	Earnings available for debt service (3)	Debt service (4)	0.23	(0.05)	-586%	Due to significant increase in Finance Costs
Return on Equity Ratio	Net profits after taxes (5)	Shareholder's equity	0.13	0.11	18%	Due to significant increase in Profit After Taxes
Inventory turnover ratio	Cost of goods sold	Average inventory	1.36	0.70	93%	Due to Significant Decrease in Inventory
Trade receivables turnover ratio	Net sales (6)	Average accounts receivable	18.18	4.53	302%	Due to significant reduction in Turnover and Trade Receivables
Trade payables turnover ratio	Net purchases (7)	Average trade payable	2.97	2.54	17%	Due to decrease in Trade Payables
Net capital turnover ratio	Net sales (6)	Average working capital (8)	0.59	0.66	-11%	Due to substantial reduction in Revenue from Operations
Net profit ratio	Net profits after taxes (5)	Net sales (6)	0.59	0.56	6%	Due to significant increase in Profit After Taxes
Return on capital employed	Earning before interest & tax (EBIT) (9)	Capital employed (10)	0.05	(0.04)	-231%	Due to substantial reduction in Revenue from Operations
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



**MODI PROPERTIES PRIVATE LIMITED**  
**CIN: U65993TG1994PTC017795**  
**Notes on Financial Statements for the Year ended 31st March 2025**

**Additional Regulatory Requirement**

- (i) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deed is not held in the name of the Company.
- (ii) The Company has not revalued any Property, Plant & Equipment.
- (iii) 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 or

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	1,951.88	2.79

- (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) The Purpose of the loan

Loans given to Related parties is for the purpose of advancement of business and other corporate purposes.

- (iv) The company doesn't have any Capital Work-in-Progress
- (v) There are no intangible assets under development as at March 31, 2025 or as at March 31, 2024
- (vi) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (vii) The Company has borrowings from banks on the basis of security of current assets. However the Company is not required to submit any quarterly statements to the bank. Hence reconciliation of the same is not provided.
- (viii) No bank, financial institution or other lender has declared the Company as a wilful defaulter
- (ix) The Company does not have any transactions or balances with the Companies whose name is struck off under section 248 of the Companies Act, 2013.
- (x) There are no such charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period as at the year



**MODI PROPERTIES PRIVATE LIMITED**  
**CIN: U65993TG1994PTC017795**  
**Notes on Financial Statements for the Year ended 31st March 2025**

(xi) The company is covered under section 135 of the Companies Act 2013 to comply with provisions.

(Rupees in Lakhs)

Other Details	As at 31st March 2025	As at 31st March 2024
(a) Amount required to be spent during the period	10.96	-
(b) Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) On Purposes other than (i) above	7.00	-
(c) Shortfall at the end of the year	3.96	-
(d) Total of previous years shortfall	-	-
(e) Reason for shortfall	The company did not find the right avenues and hence has spent the balance amount by way of transferring it to Swach Bharat Kosh	
(f) Details of Related Party Transactions	-	-

**Nature of CSR Activities :**

The unspent amount has been transferred to fund specified under Schedule VII as per second proviso to Section 135(5)

Total amount spent (including transfer to Swach Bharat Kosh) for the financial year 24 -25 is Rs 11 Lakhs

- (xii) There are no such contractual commitments for the acquisition of Property, plant and equipment
- (xiii) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xiv) The Company have 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
- (xv) The Company have 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 Company 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,
- (xvi) The Company 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.
- (xvii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (xviii) There are no amounts due to be transferred to the Investor Education and Protection Fund under section 125 of the Companies Act, 2013, as at the year end.
- (xix) The figures of previous year have been re-grouped, wherever necessary, to confirm to the current year classification

As per our Report of even date

For KGM & Co

Chartered Accountants

FRN: 015353S

Pranay Mehta

M No : 233650

Partner

Place: Hyderabad

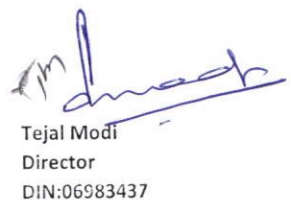
Date: 27-09-2025

UDIN: 25233650BMMASJ4710



For and on behalf of the Board of  
MODI PROPERTIES PRIVATE LIMITED

  
Soham Modi  
Managing Director  
DIN:00522546

  
Tejal Modi  
Director  
DIN:06983437

