

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, 2025, 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").

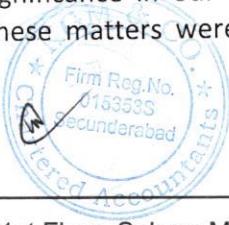
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at March 31, 2025, of consolidated loss 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



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



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.



- 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.



OTHER MATTERS

(a) The consolidated financial statements also include the Group's share of net loss of Rs. 28.68 lakhs for the year ended 31st March, 2025, 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 8 subsidiaries whose financial statements reflect total assets of Rs. 1197.43 Lakhs as at 31st March, 2025, total revenues of Rs. 701.36 Lakhs and net cash flows amounting to Rs. 47.00 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. 0.01 lakhs for the year ended 31st March, 2025, as considered in the consolidated financial statements, in respect of 3 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.



- 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, 2025 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, 2025 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 its associates.
 - 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")



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



CA Pranay Mehta
(Partner)
M No: 233650
Place: Hyderabad
Date: 30-09-2025
UDIN: 25233650BMMATA8210

Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Consolidated Balance Sheet as at 31st March 2025

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March 2025		As at 31st March 2024	
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2	2.04		2.04	
(b) Reserves and surplus	3	2,499.33		2,569.94	
			2,501.37		2,571.98
2 Minority Interest			130.46		15.42
3 Non Current Liabilities					
(a) Long term borrowings	4	1,114.18		60.38	
(b) Other Long term Liabilities	5	11.75		11.75	
			1,125.93		72.13
4 Current Liabilities					
(a) Short term borrowings	6	453.75		29.20	
(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		231.13		248.29	
(c) Other current liabilities	8	1,041.72		1,398.93	
(d) Short Term Provisions	9	9.80		3.09	
			1,736.40		
TOTAL			5,494.16		1,679.51
II. ASSETS					
1 Non-current assets					
(a) Property Plant and Equipment and Intangible Assets					
(i) Property,Plant and Equipment	10	99.61		161.03	
(ii) Intangible asset	10	3.65		3.65	
(b) Non-current investments	11	1,500.25		795.34	
(c) Deferred tax Asset		11.27		2.23	
(d) Other Non- Current Assets	12	96.74		94.90	
			1,711.53		1,057.16
2 Current assets					
(a) Inventory	13	2,506.74		1,644.55	
(b) Trade receivables	14	118.80		257.70	
(c) Cash and cash equivalents	15	112.65		65.69	
(d) Short-term loans and advances	16	798.84		1,236.68	
(e) Other Current Assets	17	245.60		77.26	
			3,782.63		3,281.88
TOTAL			5,494.16		4,339.03
Significant Accounting Policies	1				
Notes to Financial Statements	2-32				

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: 30-09-2025



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 2025

(Rs. In Lakhs)

Particulars	Note No.	for the year ended 31st March 2025	for the year ended 31st March 2024
INCOME :			
I. Revenue from operations	18	1,498.18	409.26
II. Other income	19	36.81	13.31
III. Total Income(I+II)		1,534.99	422.56
IV. EXPENSES :			
Construction Cost Incurred	20	673.70	280.10
Purchase of stock in trade	21	1,180.55	274.93
Changes in Inventories of			
(a) Work-in-progress	22	(574.10)	(190.33)
(a) Stock-in-trade	23	(288.10)	(198.43)
Finance Costs	24	95.35	9.38
Employee Benefit Expenses	25	211.16	114.83
Other Expenses	26	215.78	92.14
Depreciation	10	61.42	24.65
V. Total expenses		1,575.76	407.27
VI. Profit/(Loss) before Share of Profit/(Loss) from Associates/Joint Ventures (III-V)		(40.76)	15.30
Share of Profit/(Loss) from VII Associates/Joint Ventures		(28.69)	(0.24)
VIII. Profit/(Loss) before tax (VI+VII)		(69.45)	15.05
IX. Tax expense:			
Current tax		23.08	7.70
Income Tax Earlier Years		2.07	8.42
Deferred tax		(9.04)	(1.19)
Profit for the year before X minority Interest		16.11	14.93
XI Minority Interest		(85.56)	0.12
XI Minority Interest		(14.96)	(2.50)
Profit for the year (X-XI)		(70.61)	2.63
XII Earnings per equity share:			
(1) Basic and diluted		(0.00)	0.00
Significant Accounting Policies	1		
Notes to Financial Statements	2-32		

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: 30-09-2025



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

(Soham Modi)
Director
DIN:00522546

TM (Tejal Modi)
Director
DIN:06983437

Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Consolidated Cash Flow Statement for the year Ended 31st March 2025

(Rs. In Lakhs)

Particulars	31st March 2025	31st March 2024
Cash flow from Operating Activities		
Profit/(Loss) before tax	(69.45)	15.05
Adjusted for :		
Depreciation Expense	61.42	24.65
Interest expense	95.35	8.97
Interest income	(34.52)	(10.17)
Bank charges	0.02	0.16
Operating profit before Working Capital Changes	52.82	38.66
Movements in Working Capital :		
(Increase) / Decrease in Inventories	(862.20)	(388.76)
(Increase) / Decrease in Trade Receivables	138.90	(118.63)
(Increase) / Decrease in Loans and Advances	437.84	(1,044.01)
(Increase) / Decrease in Other Current Assets	(168.34)	1.07
Increase / (Decrease) in Short Term Provisions	6.71	(76.20)
Increase / (Decrease) in Trade Payables	(17.16)	153.21
Increase / (Decrease) in Other Current Liabilities	(357.21)	(205.28)
Cash generated from Operations	(768.63)	(1,639.94)
Direct Taxes Paid	(23.08)	(7.70)
Income Tax Earlier Years	(2.07)	(8.42)
Net cash flow from Operating Activities (A)	(793.79)	(1,656.06)
Cash flow from Investing Activities		
Changes in Fixed Assets(Net)	-	(123.59)
Changes in Non-Current Investment	(704.91)	1,691.09
Other Non- Current Assets	(1.84)	(33.11)
Net cash flow from Investing Activities (B)	(706.75)	1,534.39
Cash flow from Financing Activities		
Interest expense	(95.35)	(8.97)
Interest income	34.52	10.17
Bank Charges	(0.02)	(0.16)
Increase/(Decrease) in Minority Interest	130.00	53.21
(Repayments) / Proceeds from Short Term Borrowings	424.54	(57.36)
(Repayments) / Proceeds from Long Term Borrowings	1,053.80	26.34
Net cash flow from Financing Activities (C)	1,547.49	23.23
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	46.95	(98.45)
Cash and cash equivalents at the beginning of the year	65.69	164.14
Cash and Cash Equivalents at the end of the year	112.65	65.69
Components of Cash and Cash Equivalents		
Cash on Hand	7.55	4.97
With banks	105.10	60.72
Total Cash and Cash Equivalents	112.65	65.69

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

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

CA Pranay Mehta
M No : 233650
(Partner)
Place: Hyderabad
Date: 30-09-2025



(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Notes on Consolidated Financial Statements for the Year ended 31st March 2025

Note: 1.1 SIGNIFICANT ACCOUNTING POLICIES

A Basis of Preparation of Financial Statements

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.

B 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.

C 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 2025	As at 31st March 2024
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%	60.00%
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%

The financial statements of the subsidiary are drawn up to the same reporting date as that of the Company i.e. March 31, 2025. 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.

D Property Plant and Equipment and Intangible Assets

Property Plant and Equipment

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.

Intangible Assets

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



Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Notes on Consolidated Financial Statements for the Year ended 31st March 2025

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.

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 Revenue Recognition

Revenue from property development activity which are in substance similar to delivery of goods is 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.

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.

I Foreign Currency Transaction

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:

- Cost of Fixed assets, if the foreign currency liability relates to fixed assets.
- 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.



Modi Housing Private Limited
CIN: U45200TG2002PTC040192
Notes on Consolidated Financial Statements for the Year ended 31st March 2025

J 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.

K 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.

L 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.

M 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.

N 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.

O 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.

P 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.

Q 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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2	SHARE CAPITAL	(Rs. In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
	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 2025	As at 31st March 2024
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 2025		As at 31st March 2024	
		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 2025		As at 31st March 2024	
		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/disinvestment
- (ii) For the period of five years immediately preceding 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.



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		(Rs. In Lakhs)	
3	Reserves and Surplus	As at 31st March 2025	As at 31st March 2024
	a) Surplus as per statement of profit and loss		
	As per last balance sheet	2,413.94	2,411.31
	(+) Net Profit/(Net Loss) For the current year	(70.61)	2.63
	Sub Total (a)	2,343.33	2,413.94
	b) Securities Premium	156.00	156.00
	Total (a+b)	2,499.33	2,569.94
4			(Rs. In Lakhs)
	Long Term Borrowings	As at 31st March 2025	As at 31st March 2024
		Non-Current	Current
	Secured-Term Loans		
	- From Bank	1,099.18	433.07
	- From Others	15.00	8.14
	Total	1,114.18	441.21
			60.38
			16.51
Note 4.1 Terms of Repayment of Loan For F.Y 2024-25			
(Rs. In Lakhs)			
Particulars	Rate of Interest	Security	Period of Maturity w.r.t Balance Sheet Date
Kotak Mahindra Prime Limited	7.51%	Motor Vehicle - Car	19 Months
Kotak Mahindra Prime Limited	8.50%	Motor Vehicle - Car	36 Months
Axis Bank Loan	8.95%	Motor Vehicle - Car	48 Months
ICICI Bank	9.25%	Motor Vehicle - Car	34 Months
TATA Capital Limited	13.00%	Silver Oak Villas-Phase 3, 10 Unsold units of May Flower Platinum, Negative Lien on the SORP (Self Occupied Residential Property) of Mr. Soham Modi	46 Months
ICICI Bank	9.50%	Motor Vehicle - Car	55 Months
Bank of Baroda	7.10%	Motor Vehicle - Car	24 Months

		(Rs. In Lakhs)	
5	Other Long term Liabilities	As at 31st March 2025	As at 31st March 2024
	Corpus Fund	11.75	11.75
	Total	11.75	11.75



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6	Short Term Borrowings	(Rs. In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
	Secured Loans		
	Loans repayable on demand from Banks		
	Current Maturities of Long term Borrowings (Secured) (Refer Note no. 4)	441.21	16.51
	Unsecured Loans		
	Loans repayable on demand		
	(i) From Others	9.12	9.12
	(ii) From Related Parties:	3.41	3.57
	(The above loans are repayable on demand and carry on interest rate Range from 0%-7.25%)		
	Total	453.75	29.20

7	Trade Payables	(Rs. In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
	(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	142.97	168.48
	Trade Payable for Expenses	88.16	79.81
	Total	231.13	248.29

(Rs. In Lakhs)					
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	201.27	4.59	-	-	205.85
(ii) Others	22.90	2.38	-	-	25.28
(iii) Disputed dues MSME	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-

(Rs. In Lakhs)					
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	-	-	-	-	-

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



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	Other Current Liabilities	(Rs. In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
(a) Statutory Dues		32.29	22.58
(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)		26.22	81.38
(d) Others			
Outstanding Liability for Expenses		2.25	1.35
Other Liabilities		16.29	12.82
Interest accrued but not due on borrowings		6.08	0.48
Advances from Customers		173.77	194.59
Revenue Pending Recognition		735.87	951.92
Deposits		48.96	91.56
Total		1,041.72	1,398.93

	Short Term Provisions	(Rs. In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
Provision for tax		9.80	3.09
Total		9.80	3.09

	Non-current investments	(Rs. In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
A) Investments in Equity investments-Quoted (Market Value as on 31st March 2025 for 25 is Rs. 0.10 Lakhs.)		0.13	0.10
B) Investments in Equity investments-Unquoted			
a) In associate (Refer Note 11.1.2)			
(i) Original cost of Investment		679.41	679.41
(ii) Share of post acquisition profit (net of losses)		(18.43)	10.25
b) In Others (Refer Note 11.1.3)			
(i) Original cost of Investment		24.11	-
C) Investments in partnership firms / LLP's (Refer Note 11.2.1)		668.75	105.58
D) Investment in Mutual Funds (Lien Marked on Mutual Funds in favour of TATA Capital Limited)		146.29	-
Total		1,500.25	795.34



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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 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
1	Modi & Modi Realty Hyderabad	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 31.03.2025	Carrying amount of investments as on 31.03.2025
1	Modi & Modi Realty Hyderabad Pvt. Ltd	679.41	-	(18.43)	660.98
	Total	679.41	-	(18.43)	660.98

11.1.3 Details of investments in Others

Name of Body Corporate	No.of Shares/Units		Extent of Holdings (%)		Amount (Rupees 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
Dr. NRK Biotech Pvt. Ltd.	2.41	-	10.00%	0.00%	24.11	-
Total					24.11	-

11.2.1 Details of investments in Partnership Firms

SL No	Name of the Firm	As at 31st March 2025	As at 31st March 2024
1	Modi Consultancy Services	17.90	65.43
2	Summit Sales LLP	56.30	40.16
3	Silver Oak Villas LLP	594.48	-
4	Modi Realty Miryalaguda LLP	0.07	-
		668.75	105.58

11.2.2 Details of investments in Partnership Firms having Credit Balance

SL No	Name of the Firm	As at 31st March 2025	As at 31st March 2024
1	Green Wood Estates	18.95	18.84
2	Modi Realty Miryalaguda LLP	-	1.75
3	Modi Realty Vikarabad LLP	7.27	7.21
4	Summit Sales LLP	-	-
5	Silver Oak Villas LLP	-	53.59
		26.22	81.38



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11.2.3 Details of investments in partnership/LLP firms

(Rs. In Lakhs)

(1)	Investments in Modi Consultancy Services		As at 31st March 2025		As at 31st March 2024	
	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%	137.54	26.00%	125.12	
2	Tejal Modi	26.00%	12.42	26.00%	(0.01)	
3	Modi Properties Pvt. Ltd.	24.00%	(101.38)	24.00%	551.22	
4	Modi Housing Pvt. Ltd.	24.00%	17.90	24.00%	65.43	
Total		100%	66.48	100%	741.75	
	Share of Profit / (Loss)		11.47			(1.16)

(Rs. In Lakhs)

(2)	Investments in Green Wood Estates		As at 31st March 2025		As at 31st March 2024	
	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%	(110.24)	40.00%	(18.84)	
2	Meeth Metha	30.00%	112.15	30.00%	112.23	
3	K Sridevi	30.00%	(18.95)	30.00%	(110.16)	
Total		100%	(17.04)	100%	(16.78)	
	Share of Profit / (Loss)		(0.10)			(1.06)

(Rs. In Lakhs)

12	Other Non- Current Assets		As at 31st March 2025	As at 31st March 2024
	a) Deposits:			
	Security deposits		0.15	0.15
	Hoarding deposits		0.49	0.49
	Other Deposits		96.10	94.26
	Total		96.74	94.90

(Rs. In Lakhs)

13	Inventory		As at 31st March 2025	As at 31st March 2024
	Stock-in-trade	Work in Progress		
			1,250.93	962.83
			1,255.82	681.72
	Total		2,506.74	1,644.55



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14	Trade Receivables	(Rs. In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
	Over six months		
	Unsecured, considered good	-	-
	Others		
	Unsecured, considered good	118.80	257.70
	Unsecured, considered doubtful	-	-
	Total	118.80	257.70

(Rs. In Lakhs)

Particulars	Trade Receivables ageing schedule For F.Y (2024-2025)					
	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	107.42	0.64	10.74	-	-	118.80
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

(Rs. In Lakhs)

Particulars	Trade Receivables ageing schedule For F.Y (2023-2024)					
	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	-	-	-	-	-	-



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(Rs. In Lakhs)			
15	Cash and Bank balances	As at 31st March 2025	As at 31st March 2024
Balance with Banks			
In Current Accounts	55.08	35.61	
In Fixed Deposits	50.01	25.11	
Cash on hand	7.55	4.97	
Total	112.65	65.69	

(Rs. In Lakhs)			
16	Short-term loans and advances	As at 31st March 2025	As at 31st March 2024
a) Loans & Advances			
To Others	144.80	210.86	
To Related Parties	654.04	1,025.82	
Total	798.84	1,236.68	

(Rs. In Lakhs)			
17	Other Current Assets	As at 31st March 2025	As at 31st March 2024
Balance with Revenue Authorities	47.60	43.10	
GST Input	75.46	-	
Advance to Employees	9.89	0.07	
Refund Receivable	4.13	4.13	
Other Receivables	9.45	-	
Prepaid Expenses	0.52	-	
Advance to Suppliers	98.55	29.96	
Total	245.60	77.26	



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(Rs. In Lakhs)			
18	Revenue from Operations	for the Year ended 31st March 2025	for the Year ended 31st March 2024
Revenue recognised - Sale of Villa/Flat	68.00	10.00	
Revenue recognised as per POCM	480.25	285.94	
Revenue from material sales	843.27	64.54	
Revenue from Service charges	106.66	48.77	
Total	1,498.18	409.26	

(Rs. In Lakhs)			
19	Other Income	for the Year ended 31st March 2025	for the Year ended 31st March 2024
Interest Income	34.52	10.17	
Interest on Income Tax Refund	-	0.12	
Other non-operating income	2.27	0.77	
Share of Profits on sale of Equity shares	0.02	-	
Share of Profit from Partnership Firms/LLP's	0.00	-	
Rent Received	-	2.25	
Total	36.81	13.31	

(Rs. In Lakhs)			
20	Construction Cost Incurred	for the Year ended 31st March 2025	for the Year ended 31st March 2024
Construction Material Dealers	200.40	176.99	
Department Work	18.44	22.11	
Labour Services	208.41	40.43	
Other Expenses	246.45	40.57	
Total	673.70	280.10	

(Rs. In Lakhs)			
21	Purchase of Stock in Trade/Development Expenses	for the Year ended 31st March 2025	for the Year ended 31st March 2024
Land/Flat Purchase	353.19	0.11	
Development Expenses	-	14.54	
Material Purchase	827.37	52.43	
Stock Transferred under Slump sale	-	207.85	
Total	1,180.55	274.93	

(Rs. In Lakhs)			
22	Changes in Inventory of Work-in-progress	for the Year ended 31st March 2025	for the Year ended 31st March 2024
(i) Opening Stock	681.72	491.39	
(iv) Closing Stock (i+ii-iii)	1,255.82	681.72	
Changes in Inventory (i-iv)	(574.10)	(190.33)	

(Rs. In Lakhs)			
23	Changes in Inventory of stock-in-trade	for the Year ended 31st March 2025	for the Year ended 31st March 2024
Opening Stock of Land/Flats	764.51	764.39	
Opening Stock of Material Purchase	198.32	-	
Total Opening Stock (i)	962.83	764.39	
Closing Stock of Land/Flats	1,052.29	764.51	
Closing Stock of Material Purchase	198.64	198.32	
Total Closing Stock (ii)	1,250.93	962.83	
Changes in Inventory (i-ii)	(288.10)	(198.43)	



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24	Finance Costs	(Rs. In Lakhs)	
		for the Year ended 31st March 2025	for the Year ended 31st March 2024
	Interest on Secured Loans	81.85	4.09
	Interest on Unsecured Loans	0.42	4.87
	Other borrowing costs	13.06	0.25
	Bank Charges	0.02	0.16
	Total	95.35	9.38

25	Employee Benefit Expenses	(Rs. In Lakhs)	
		for the Year ended 31st March 2025	for the Year ended 31st March 2024
	Salaries and wages, Bonus	138.45	57.01
	Contribution to provident and other funds	7.56	2.16
	Staff welfare expenses	3.57	0.85
	Director's Remuneration	54.00	54.00
	Incentives	4.85	-
	Other Allowances	2.73	0.80
	Total	211.16	114.83

26	Other Expenses	(Rs. In Lakhs)	
		for the Year ended 31st March 2025	for the Year ended 31st March 2024
	Admin & Marketing Services Charges	12.11	24.13
	Audit Fees	3.55	2.50
	Labour Charges	4.63	-
	Legal Expenses	-	2.79
	Power and Fuel	32.53	6.73
	Business Promotion Expenses	9.25	6.03
	Commission/Brokerage	2.46	12.69
	Community Expenses	-	0.30
	CSR Expenses	-	2.45
	Rates and Taxes	3.30	1.44
	Late fee & Interest on Statutory dues	0.73	0.39
	House Keeping Services	11.59	-
	Miscellaneous Expenses	1.87	1.03
	Registration Services	0.26	0.02
	Fees & Charges	0.28	1.02
	Professional and Consultancy Fees	92.36	15.75
	Prior Period Items	0.01	3.88
	Bad debits / credits written off	2.29	1.28
	Insurance	3.76	-
	Printing & Stationary	0.23	0.43
	Rent Expenses	7.33	2.15
	Repairs & Maintenance	13.70	2.74
	Transportation Charges	7.00	-
	Travelling Expenses	-	0.30
	Vehicle Insurance	-	0.71
	Share of Income Tax of LLP's	5.71	(1.54)
	Share of Loss from Partnership Firms/LLP's	0.82	4.91
	Total	215.78	92.14

26.1 Additional Information

		(Rs. In Lakhs)	
		for the Year ended 31st March 2025	for the Year ended 31st March 2024
	Audit fees		
	Audit Fees	3.50	3.17
	Other Services	-	-
	Total	3.50	3.17



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

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

(Rs. In Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As on 01-04-2024	Addition	Disposals	As on 31-03-2025	As at 31-3-2024	For the Year	Adjustments	As at 31-3-2025	As at 31-3-2025	As at 31-3-2024
(a) Tangible assets										
Hoarding	34.06	-	-	34.06	9.18	15.45	-	24.64	9.42	24.87
Vehicles	180.12	-	-	180.12	45.10	45.54	-	90.64	89.48	135.02
Computers and data processing units	0.49	-	-	0.49	0.15	0.23	-	0.38	0.10	0.33
Office equipment	0.21	-	-	0.21	0.16	0.01	-	0.17	0.04	0.05
Machinery	0.77	-	-	0.77	0.02	0.18	-	0.20	0.58	0.76
Sub Total	215.65	-	-	215.65	54.61	61.42	-	116.03	99.61	161.03
(b) Intangible assets										
Godwill	3.65	-	-	3.65	-	-	-	-	3.65	3.65
Sub Total	3.65	-	-	3.65	-	-	-	-	3.65	3.65
Total	219.30	-	-	219.30	54.61	61.42	-	116.03	103.26	164.68



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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
Machinery	-	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										
Goodwill	-	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



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27 Financial performance ratios F.Y (2024-2025) & F.Y (2023-2024)

Particulars	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Reason for variance
Current Ratio	Operating Current Assets(1)	Current liability	2.18	1.95	11%	Due to Increase in the Current Liabilities
Debt-Equity Ratio	Total debt (2)	Shareholder's equity	0.63	0.04	1503%	Due to Increase in the Debt
Debt Service Coverage ratio	Earnings available for debt service (3)	Debt service (4)	1.30	6.77	-81%	Due to Increase in the Debt
Return on Equity Ratio	Net profits after taxes (5)	Shareholder's equity	-0.03	0.00	-2863%	Due to decrease in profits and Increase in captial employed.
Inventory turnover ratio	Cost of goods sold	Average inventory	0.72	0.28	156%	Due to increase in turnover
Trade receivables turnover ratio	Net sales (6)	Average accounts receivable	7.96	2.06	286%	Due to Increase in the sales and Decrease in the Debtors
Trade payables turnover ratio	Net purchases (7)	Average trade payable	-0.79	-0.63	24%	Due to Increase in the sales and Increase in the creditors
Net capital turnover ratio	Net sales (6)	Average working capital (8)	0.73	0.26	187%	Due to Increase in revenue and increase in Average working capital.
Net profit ratio	Net profits after taxes (5)	Net sales (6)	-0.05	0.01	-834%	Due to Increase in revenue and decrease in Profits.
Return on capital employed	Earning before interest & tax (EBIT) (9)	Capital employed (10)	-0.00	0.00	-164%	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



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

Note. No.28 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	Associate
Modi & Modi Realty Hyderabad Private Lt	Associate
Modi Consultancy Services	Associate

D Entities in which Director is a partner/Director

Modi Realty Genome Valley	Modi Realty Miryalguda LLP
MC Modi Educational Trust	Modi Realty Vikarabad LLP
Modi Builders Infrastructure Pvt. Ltd.	Mehta & Modi Realty Suryapet LLP
Silver Oak Villas LLP	Paramount Estates
DR NRK Bio Tech Pvt. Ltd.	GV Research Centers Private Limited
Vigyan Nacharam LLP(AMTZ Medpolis Health Care LLP)	Crescentia Labs Pvt. Ltd.

E Fellow Subsidiaries

AMTZ Medpolis Square Pvt Ltd	Silver Oak Realty
East Side Residency Annojiguda LLP	Summit Builders
Kadakia & Modi Housing	Modi Realty Creatopolis LLP
Matrix Real Estates Consultants LLP	Vista Homes
Paramount Builders	Modi Realty LG Malakpet LLP
Aedis Developers LLP	Modi Realtors GV Hyderabad LLP
Mehta and Modi Realty Kowkur LLP	Modi Constructions & Realtors LLP
Modi Estates/ Modi Realty Mallapur LLP	N Square Lifesciences LLP
N Square Biotech Pvt Ltd.	
(formerly GVSH Manufacturing Facilities Pvt. Ltd)	

F Associate of Holding Company

Mehta & Modi Realty Suryapet LLP	Inventopolis LLP
B & C Estates	Biopolis GV LLP
Alpine Estates	GVRX Facilities Management Services Pvt. Ltd.
AMTZ Medpolis Square 3663 Pvt Ltd	
AMTZ Medpolis Square 4554 Pvt Ltd	
AMTZ Medpolis Square 702 Pvt Ltd	
AMTZ Medpolis Square 801 Pvt Ltd	



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

(ii) Related Party Transactions

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Rent		
Associate	1,10,000	1,44,000
Entities in which Director is a partner	16,000	-
(b) Remuneration Paid		
Key Management Personnel (KMP)	48,00,000	54,00,000
(c) Interest Paid		
Key Management Personnel (KMP)	-	3,97,218
(d) Interest Received		
Associate	-	7,58,990
Entities in which Director is a partner	18,49,205	36,013
(e) Admin Charges Received		
Key Management Personnel (KMP)	11,52,484	29,70,291
Associate	-	76,137
Fellow Subsidiaries	-	2,15,917
Holding Company	44,93,359	33,573
(f) Loans accepted during the year		
Key Management Personnel (KMP)	-	67,58,000
Fellow Subsidiaries	-	36,40,000
Associate	63,96,976	-
(g) Loans repaid during the year		
Key Management Personnel (KMP)	3,57,497	1,33,57,568
Associate	19,47,764	-
Fellow Subsidiaries	-	36,40,000
Holding Company	-	13,09,336
(h) Deposit Received during the year		
Associate	-	42,694
Fellow Subsidiaries	1,00,000	2,00,000
Entities in which Director is a partner	50,000	76,50,000
Associate of Holding Company	-	14,00,000
(i) Deposit Repaid during the year		
Entities in which Director is a partner	5,00,000	2,00,000
(k) Loan amount received during the year		
Associate	-	76,63,955
Holding Company	-	1,00,000
Entities in which Director is a partner	42,920	5,73,623



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

Particulars	As at 31st March 2025	As at 31st March 2024
(l) Loan given during the year		
Associate	-	1,35,35,962
Fellow Subsidiaries	3,41,204	-
Entities in which Director is a partner	5,07,00,000	-
(m) Purchases		
Associate	7,46,434	23,70,497
Entities in which Director is a partner	1,13,24,819	-
Holding Company	-	7,586
Fellow Subsidiaries	9,28,563	-
(n) Sales		
Key Management Personnel (KMP)	-	502
Associate	35,867	45,21,079
Fellow Subsidiaries	2,90,69,823	91,09,366
Holding Company	18,74,888	16,30,391
Entities in which Director is a partner	6,46,85,808	1,41,08,550
Associate of Holding Company	91,22,750	3,41,138
(o) Deposit given during the year		
Fellow Subsidiaries	-	15,000
(p) Flat Purchases		
Associate	58,00,000	-
Fellow Subsidiaries	3,79,11,298	-
Entities in which Director is a partner	5,24,79,980	-
(q) Advance Paid during the year		
Holding Company	65,000	-
(r) Advance Received during the year		
Associate of Holding Company	10,00,000	-



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

Particulars	As at 31st March 2025	As at 31st March 2024
(s) Services rendered (taken)		
Key Management Personnel (KMP)	11,462	-
Holding Company	49,03,291	-
Fellow Subsidiaries	1,80,000	-
Entities in which Director is a partner	69,350	-
(t) Payable by the group		
Key Management Personnel (KMP)	75,121	3,57,497
Associate	8,80,793	10,000
Fellow Subsidiaries	2,56,973	88,74,157
Holding Company	7,35,496	-
Entities in which Director is a partner	90,42,375	98,00,473
Associate of Holding Company	79,07,120	14,00,000
(u) Receivable by the Group		
Key Management Personnel (KMP)	6,28,923	46,14,501
Associate	1,29,56,673	1,74,92,003
Fellow Subsidiaries	26,75,332	1,04,37,541
Holding Company	2,81,009	2,81,989
Entities in which Director is a partner	5,93,20,100	8,73,76,735
Associate of Holding Company	1,189	3,25,750



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

Note No. 29 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	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Parent								
Modi Housing Private Limited	77.71	84.66	2,045.08	2,190.44	44.32	232.50	-31.30	6.11
Indian Subsidiaries								
Vista View LLP	11.49	5.19	302.38	134.37	3.81	(6.79)	-2.69	-0.18
Modi Realty Siddipet LLP	1.90	1.93	50.00	50.01	5.69	(52.92)	-4.02	-1.39
Green Wood Builders	-	0.00	-	0.00	-	-	-	-
Villa Orchids LLP	0.47	(0.11)	12.42	-2.89	(2.33)	(68.33)	1.64	-1.80
Modi Farm House Hyderabad LLP	(0.27)	0.30	-7.17	7.80	6.56	73.99	-4.63	1.94
Serene Clubs & Resorts LLP	(0.36)	0.17	-9.38	4.43	8.30	56.87	-5.86	1.49
Serene Constructions LLP	1.60	3.10	42.20	80.22	7.43	(106.15)	-5.25	-2.79
Modi & Modi Realty Hyderabad Pvt.Ltd	-	-	-	-	-	-	-	-
Modi GV Ventures LLP	7.46	4.75	196.30	123.01	26.21	(29.16)	-18.51	-0.77
Minority Interest in All Subsidiaries								
Total	100.00	100.00	2,631.83	2,587.39	100.00	100.00	-70.61	2.63



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

30 Additional Regulatory Information

- (i) There is no immovable property (other than properties where the Group 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 Group.
- (ii) The Group 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 (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	654.04	82%

(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 Group doesn't have any Capital Work-in-Progress as mentioned in Note No. 13
- (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 Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (vii) The Group has borrowings from banks on the basis of security of current assets. However the Group 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 Group as a wilful defaulter.
- (ix) 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.
- (x) There are no such charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period as at the year end
- (xi) The provisions relating to Corporate Social Responsibility (CSR) are not applicable for the Financial Year 2024-2025. However, for Financial Year 2023-2024, the provisions of CSR were applicable



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

Corporate Social responsibility (CSR) Contribution	As at 31st March 2025	As at 31st March 2024
Narsing Swain Memorial trust		10.00
Contribution to Others	NA	-
Total	-	10.00
Other Details	As at 31st March 2025	As at 31st March 2024
(a) Amount required to be spent during the period		10.00
(b) Amount spent during the year on:		-
(i) Construction/acquisition of any asset		-
(ii) On Purposes other than (i) above		-
(c) Shortfall at the end of the year	NA	10.00
(d) Total of previous years shortfall		-
(e) Reason for shortfall		-
(f) Details of Related Party Transactions		-

Nature of CSR Activities :

Health Care Facilities to the poor patients through Narsing Swain Memorial trust.

- (xii) There are no such contractual commitments for the acquisition of Property, plant and equipment
- (xiii) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (xiv) The Group 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 Group 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 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.
- (xvii) The Group 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.

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The figures of previous year have been re-grouped, wherever necessary, to confirm to the current year classification

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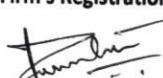
The Group has not received any intimation from 'Suppliers' regarding their status MICRO, SMALL, MEDIUM ENTERPRISES Development Act 2006 and hence disclosures, if any, relating to the amounts unpaid as at the year end together with interest payable / paid as required under the Act has not been given.

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: 30-09-2025



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


(Soham Modi)
Director
DIN:00522546


(Tejal Modi)
Director
DIN:06983437