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INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name			**PAN**
MODI HOUSING PRIVATE LIMITED			AADCM5906D
Flat/Door/Block No	**Name Of Premises/Building/Village**		**Form No. which has been electronically transmitted**
5-4-187/3 AND 4,3RD FLOOR	SOHAM MANSION		ITR-6
Road/Street/Post Office	**Area/Locality**		
M.G.ROAD	RANIGUNJ		**Status** Pvt Company
Town/City/District	**State**	**Pin**	**Aadhaar Number**
SECUNDERABAD	TELANGANA	500003	
Designation of AO(Ward/Circle)	WARD 16(4),HYDERABAD		Original or Revised: ORIGINAL
E-filing Acknowledgement Number	495706741141016		Date(DD/MM/YYYY) **14-10-2016**

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income				1	0
2	Deductions under Chapter-VI-A				2	0
3	Total Income				3	0
3a	Current Year loss, if any				3a	196452
4	Net tax payable				4	0
5	Interest payable				5	0
6	Total tax and interest payable				6	0
7	Taxes Paid	a Advance Tax	7a	0		
		b TDS	7b	72283		
		c TCS	7c	0		
		d Self Assessment Tax	7d	0		
		e Total Taxes Paid (7a+7b+7c +7d)			7e	72283
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	72280
10	Exempt Income	Agriculture		0	10	4691536
		Others		4691536		

This return has been digitally signed by SOHAM SATISH MODI in the capacity of DIRECTOR

having PAN ABMPM6725H from IP Address 183.83.238.205 on 14-10-2016 at SECUNDERABAD

Dsc Sl No & issuer 1397476664CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Code No.	**: M-15**			
Name Of Assessee	**: Modi Housing Private Limited**			
PAN	**: AADCM5906D**			
Office Address	: 5-4-187/3 And 4,3rd Floor, Soham Mansion, M.g.road, Ranigunj, Secunderabad, Telangana-500003			
Status	: PUB NOT INT	Assessment Year	:	2016 - 2017
Ward No	: WARD 16(4),HYDERABAD	Financial Year	:	2015 - 2016
D.O.I.	: 31/12/2002			
Phone No.	: 0-0	Mobile No.	:	8978144447
Email Address	: gkrao@modiproperties.com			
Name Of Bank	: Hdfc Bank Ltd			
Micr Code	: 500240003			
Ifs Code	: Hdfc0000042			
Address	: Hyderabad - Secunderabad			
Account No.	: 00422000016899			
Return	: Original			

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession 0

Modi Housing Pvt Ltd		
Profit Before Tax As Per Profit And Loss Account		550719
Add :		
Depreciation Disallowed	75961	
Income Tax	301333	
Interest Disallowed U/s 14a	135068	
Share Of Losses From Partnership Firms	2397970	
Disallowed U/s 37	3232	2913564
		3464283
Less :		
Share Of Income From Firm	3621464	
Allowed Depreciation	39271	-3660735
		-196452

Out Of Loss Of Rs. 196452, Unabsorbed Depreciation Is Rs. 39271 & Business Loss Is Rs. 157181

Profit From Firm : M/s Modi Ventures	
Profit	-526793
Less: Profit Exempt U/s 10(2A)	526793
Profit From Firm : M/s Nilgiri Estates	
Profit	1341350
Less: Profit Exempt U/s 10(2A)	-1341350
Profit From Firm : Modi And Modi Constructions	
Profit	341267
Less: Profit Exempt U/s 10(2A)	-341267
Profit From Firm : Green Wood Estates	
Profit	-4560
Less: Profit Exempt U/s 10(2A)	4560
Profit From Firm : Green Wood Builders	
Profit	-1777
Less: Profit Exempt U/s 10(2A)	1777

Less Tax Deducted At Source

	2000	
Commission Or Brokerage	3664	
Contractors And Sub-contractors	2000	
Other Interest	12211	
Rent On Immovable Property	52408	72283
		-72283
Refundable		(72283)
Tax Rounded Off U/s 288B		(72280)

SOHAM MODI
(DIRECTOR)

FIXED ASSETS

Block	Rate	WDV as on 01/04/2015	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2016
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	0.00	1,28,759.00	2,66,093.00	0.00	3,94,852.00	39,271.00	3,55,581.00
Total		0.00	1,28,759.00	2,66,093.00	0.00	3,94,852.00	39,271.00	3,55,581.00

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2008-09	Ordinary Business	958896	-	-
2010-11	Ordinary Business	57690	-	57690
2011-12	Ordinary Business	26471	-	26471
2012-13	Ordinary Business	23334	-	23334
2013-14	Ordinary Business	35807	-	35807
2014-15	Ordinary Business	22219	-	22219
2016-17	Ordinary Business	-	-	157181
2016-17	Unabsorbed Depreciation	-	-	39271

Tax Credit for MAT Paid under section 115JB against Tax Liability

A.Y.	Normal Tax Liability	Tax Liability u/s 115JB	Tax Payable by the Assessee	Additional Tax Liability	Credit u/s 115JAA Utilised	Credit Lapsed	Credit Available for Carry Forward
2015-16	-	19126	19126	19126	-	-	19126

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year
194A : Other Interest							
1.	MUMH03189E		HDFC BANK LIMITED	64322	31/03/2016	6432	6432
2.	MUMH03189E		HDFC BANK LIMITED	16823	24/02/2016	1526	1526
3.	MUMH03189E		HDFC BANK LIMITED	11672	25/01/2016	1324	1324
4.	MUMH03189E		HDFC BANK LIMITED	3939	24/12/2015	394	394
5.	MUMH03189E		HDFC BANK LIMITED	8760	25/11/2015	876	876
6.	MUMH03189E		HDFC BANK LIMITED	5372	31/10/2015	537	537
7.	MUMH03189E		HDFC BANK LIMITED	11215	30/09/2015	1122	1122
			Total	122103		12211	12211

MODI HOUSING PVT. LTD.

Balance Sheet as at 31st March, 2016

(in `)

	Particulars	Note No.	As at 31st March, 2016		As at 31st March, 2015	
I.	**EQUITY AND LIABILITIES**					
1	**Shareholders' funds**					
	(a) Share capital	1	204,000		204,000	
	(b) Reserves and surplus	2	102,826,685	103,030,685	102,264,629	102,468,629
2	**Non-current Liabilities**			-	-	-
3	**Current Liabilites**					
	(a) Short-term Borrowings	3		11,815,575	4,368,290	
	(b) Other current liabilities	4		613,723	4,374,968	8,743,258
	TOTAL			115,459,983		111,211,887
II.	**ASSETS**					
1	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	5	318,891			
	(b) Non-current investments	6	100,186,617		110,873,099	
				100,505,508		110,873,099
2	Current assets					
	(a) Cash and Bank balances	7	11,492,553		292,769	
	(b) Loans & Advances	8	3,291,596		26,153	
	(c) Deferred Tax	-	11,337			
	(d) Other Current Assets	9	158,989	14,954,476	19,866	338,788
	TOTAL			115,459,984		111,211,887
	Significant Accounting Policies	15				
	Notes to Financial Statements	1 to 15				

As per my Report of even date

For and on behalf of the Board

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date : 26/09/2016

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(Soham Modi)
Director
26/09/2016

(Tejal Modi)
Director

MODI HOUSING PVT. LTD.

Statement of Profit and Loss for the year ended 31st March, 2016

(in `)

	Particulars	Note No.	Year ended 31st March,2016		Year ended 31st March,2015	
	INCOME :					
I.	Revenue from operations	**10**	1,335,813		370,669	
II.	Other income	**11**	3,743,572		8,432,168	
III.	**Total Revenue(I+II)**			5,079,385		8,802,837
IV.	**EXPENSES :**					
	Financial Costs	**12**	139,520		293,303	
	Employee Benefit Expenses	**13**	490,114			
	Other Expenses	**14**	1,425,101		455,890	
	Depreciation	**5**	75,961		-	
	Share of Loss from Partnership Firms/LLP's	-	2,397,970		1,602,207	
V	**Total expenses**			4,528,666		2,351,400
VI.	**Profit/(Loss) before tax (V-III)**			550,719		6,451,437
VII.	Tax expense:					
	(1) Current tax		-		-	
	(2) Deferred tax		(11,337)		-	
				-11,337		-
VII.	**Net Profit for the period(VI-VII)**			562,056		6,451,437
VIII.	Earnings per equity share:					
	(1) Basic			28		316
	Significant Accounting Policies	**15**				
	Notes to Financial Statements	1 to 15				

As per my Report of even date

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date : 26/09/2016

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

For and on behalf of the Board

(Soham Modi)
Director
26/09/2016

(Tejal Modi)
Director

MODI HOUSING PVT. LTD.

Notes on Financial Statements for the Year ended 31st March, 2016

The previous year figures have been regrouped / reclassified, whereever necessary to conform to the current year prese

Note No. 1 SHARE CAPITAL (in `)

Share Capital	As at 31st March, 2016	As at 31st March, 2015
Authorised Share Capital		
50,000 Equity Shares of ` 10/- each	500,000.00	500,000.00
Issued, Subscribed & Paid up Share Capital		
20,400 Equity Shares of ` 10/- each fully paid	204,000.00	204,000.00
Total	204,000.00	204,000.00

Note No. 1.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2016	
	No. of shares	Amount
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

Note No. 1.2 The details of Shareholders holding more than 5% shares :

SR NO	Name of Shareholder	As at 31st March, 2016	
		No. of Shares held	% of Holding
1	Tejal Modi	200	0.98%
2	Modi Properties & Inv. Pvt. Ltd.	10,400	50.98%
3	Soham Modi	9,800	48.04%
4	Gaurang Mody	-	0.00%
	Total	20,400	100%

Note No. 2 RESERVES AND SURPLUS

RESERVES AND SURPLUS	As at 31st March, 2016	As at 31st March, 2015
a) General Reserve		
As per last balance sheet	86,664,629	80,213,191
(+) Net Profit/(Net Loss) For the current year	562,056	6,451,438
b) Securities Premium		
As per last balance sheet	15,600,000	15,600,000
Total	102,826,685	102,264,629

Note No. 3 SHORT TERM BORROWINGS

Short Term Borrowings	As at 31st March, 2016	As at 31st March, 2015
	Non Current	Current
Unsecured		
(a) Loans and advances from related parties		
From Soham Modi (Director)	11,815,575.12	4,361,290.00
From Tejal Modi (Director)	-	7,000.00
Modi Builders & Infrastructure Pvt.Ltd.		-
Total	11,815,575.12	4,368,290.00

Note No. 4 OTHER CURRENT LIABILITIES (in `)

Current Liabilities	As at 31st March, 2016	As at 31st March, 2015
(a) Statutory Dues		
TDS Payable	15,007	43,314
Service Tax Payable	8,213	200
(b) Capital a/c Balance in Partnership Firms		4,006,928
(c) Others		

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Hoarding Rent Payable	46,300	-
Audit Fees Payable	12,679	22,472
Sundry Creditors	37,722	-
Other Creditors	163,802	152,056
Deposits	330,000	150,000
Total	**613,723**	**4,374,970**

Note No 6 NON CURRENT INVESTMENTS (in `)

Non-current investments	**As at 31st March 2016**	**As at 31st March 2015**
Trade investments (valued at cost		
Unquoted instruments		
Investments as Capital in Partnership Firms		
1. Modi & Modi Constructions 50% (Previous year 50%)	22,359,497	23,126,378
2 Green Wood Estates 40% (previous year 40%)	[illegible]	17,791,548
3. Nilgi Estates 36.50% (Previous Year 36.5%)	28,309,106	34,166,010
4. Green Wood Builders 50% (Previous year 50%)	57,352	59,129
5.Modi Ventures 50% (Previous year 50%)	1,361,025	-
Investments as Capital in LLP		
1. Summit Housing LLP. Fixed Capital 48% (Previous Year 99%)	48,000	99,000
Summit Housing LLP. - Current Capital	22,123,548	20,365,249
2. Modi Farm House LLP - Fixed Capital 52.5% (Previous Year 52.5%)	52,500	52,500
Modi Farm House LLP - Current Capital	11,896,590	9,452,896
3. Green Lakeside (Hyderabad) LLP - Fixed Capital 50%	50,000	50,000
Green Lakeside (Hyderabad) LLP - Current Capital	6,966,627	5,110,510
4. Serene Clubs Resorts LLP - Fixed Capital 52.50% (previou year 52.50%)	52,500	-
Serence Clubs Resorts LLP - Current Capital	31,812	-
5. Serene Construction LLP - Fixed Capital 52.50% (previous year 52.50%)	52,500	-
Serence Construction LLP - Current Capital	1,005,378	-
6. Modi Reality Miryalaguda LLP (previous year nil)	2,000,958	-
Modi Reality Miryalaguda LLP - Fixed Capital (5%) (previous year nil)	5,000	
7. Modi Reality Siddipet LLP Fixed Capital 30% (previous year nil)	30,000	-
8. Modi Reality Siddipet LLP - Current capital	-73,072	
	100,186,617	110,873,220

Note No. 6.1 Details of investments in partnership firm

Investments in Modi& Modi Constructions

Sl.No.	Name of the Partner	Profits (%) As at 31st March 2016	As at 31st March 2015
1	Modi Housing Pvt. Ltd.	50%	50%
2	Modi & Modi Financial Services Pvt.Ltd.	15%	45%
3	Ashish Modi	5%	5%
4	Nirav Modi	30%	0%
	Total capital of the firm (Amount in Rs.)	44,990,478.74	34,516,867.78

Investments in Green Wood Estates

Sl.No.	Name of the Partner	Profits (%) As at 31st March 2016	As at 31st March 2015
1	Modi Housing Pvt. Ltd.	40.00%	40.00%
2	Meeth Metha	30.00%	30.00%
3	K Sridevi	30.00%	30.00%
	Total capital of the firm (Amount in Rs.)	21,394,657.80	45,881,428.89

Investments in Nilgiri Fstates

Sl.No.	Name of the Partner	Profits (%) As at 31st March 2015	As at 31st March 2014
1	Modi Housing Pvt. Ltd.	36.50%	36.50%
2	Modi & Modi Financial Services Pvt Ltd.	17.50%	37.50%
3	Nirav Modi	20.00%	0.00%
4	JMK GEC Realiors Pvt. Ltd.	12.50%	12.50%
5	Gaurang Mody	1.00%	1.00%
	SDNMKJ Realty Pvt. Ltd.	12.50%	12.50%

AJAY MEHTA Chartered Accountant M.No. 35449 SECUNDERABAD

MODI HOUSING PVT. LTD.

Notes on Financial Statements for the Year ended 31st March, 2016

Total capital of the firm (Amount in Rs.)	73,407,431.83	79,730,753.06

Investments in Modi Ventures

		Share of partner in Profits (%)	
Sl.No.	Name of the Partner	As at 31st March 2016	As at 31st March 2015
1	Modi Housing Pvt. Ltd.	50.00%	50.00%
2	Ashish P Modi	45.00%	25.00%
3	Nirav Modi	25.00%	25.00%
4	Gaurang Modi	0.00%	0.00%
	Total capital of the firm (Amount in Rs.)	-1,993,273.33	-2,774,692.87

Investments in Green Wood Builders

		Profits (%)	
Sl.No.	Name of the Partner	As at 31st March 2016	As at 31st March 2015
1	Modi Housing Pvt. Ltd.	50.00%	50.00%
2	Anand Mehta	5.00%	5.00%
3	Kusum Mehta	45.00%	45.00%
	Total capital of the firm (Amount in Rs.)	55,575.28	59,129.08

Investments in Modi Farm House (Hyderabad) LLP

		Share of partner in Profits (%)	
Sl.No.	Name of the Partner	As at 31st March 2016	As at 31st March 2015
1	Modi H Modi Housing Pvt. Ltd.	52.50%	52.50%
2	Jaipraki Jaiprakash Kalyan Chakravarthy	18.75%	18.75%
3	Abhina Abhinay Gajula	18.75%	18.75%
	Balram Balram Reddy	10.00%	10.00%
	Total capital of the firm (Amount in Rs.)	24,003,074.14	15,993,935.00

Investments in Green Wood Lakeside (Hyderabad) LLP

		Share of partner in Profits (%)	
Sl.No.	Name of the Partner	As at 31st March 2016	As at 31st March 2015
1	Modi H Modi Housing Pvt. Ltd.	50.00%	50.00%
2	Kusum Mehta	45.00%	45.00%
3	Anand Mehta	5.00%	5.00%
	Total capital of the firm (Amount in Rs.)	13,862,342.16	10,175,884.00

Investments in Serene Constructions LLP

		Share of partner in Profits (%)	
Sl.No.	Name of the Partner	As at 31st March 2016	As at 31st March 2015
1	Modi H Modi Housing Pvt. Ltd.	52.50%	52.50%
2	Jaiprakash Kalyan Chakravarthy	18.75%	18.75%
3	Abhinay Gajula	18.75%	18.75%
4	Balram Reddy	10.00%	10.00%
	Total capital of the firm (Amount in Rs.)	867,793.00	428,179.46

Investments in Serene Clubs & Resorts LLP

		Share of partner in Profits (%)	
Sl.No.	Name of the Partner	As at 31st March 2016	As at 31st March 2015
1	Modi H Modi Housing Pvt. Ltd.	52.50%	52.50%
2	Jaiprakash Kalyan Chakravarthy	18.75%	18.75%
3	Abhinay Gajula	18.75%	18.75%
4	Balram Reddy	10.00%	10.00%
	Total capital of the firm (Amount in Rs.)	121,716.00	-

Investments in Summit Housing LLP

		Share of partner in Profits (%)	
Sl.No.	Name of the Partner	As at 31st March 2016	As at 31st March 2015
1	Modi Housing Pvt. Ltd.	48.00%	99.00

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI HOUSING PVT. LTD.

Notes on Financial Statements for the Year ended 31st March, 2016

2	Modi Properties & Investments Pvt. Ltd.	51.00%	-
3	Tejal Modi	1.00%	1.00
	Total capital of the firm (Amount in Rs.)	26,333,511.09	20,524,979.00

Investments in Modi Realty Miryalguda LLP

Sl.No.	Name of the Partner	Profits (%) 2016	2015
1	MHPL	5%	0
2	Karan S Mehta	15%	0
3	Soham Modi	18%	0
4	Purushottam	22%	
5	Uma Rani	18%	
6	Nirav Modi	11%	
7	Ashish Modi	11%	
Total capital of the firm (Amount in Rs.)		2,005,958.00	0

Investments in Modi Realty Siddipet LLP

Sl.No.	Name of the Partner	Profits (%) 2016	2015
1	MHPL	30%	0
2	Karan S Mehta	20%	0
3	K Purushottam	30%	0
4	A Srinivas	20%	0
Total capital of the firm (Amount in Rs.)		30,000.00	0

Note No. 7 CASH AND BANK BALANCES (in `)

Cash and Bank balances	As at 31st March, 2016	As at 31st March, 2015
a. Balances with banks		
in scheduled Banks	11,489,957.33	292,461.00
b. Cash on hand	2,596.00	308.00
Total	11,492,553.33	292,769.00

Note No. 8 LOANS AND ADVANCES

Short-term loans and advances	As at 31st March, 2016	As at 31st March, 2015
a) Deposits:		-
Hoarding deposits	102,000.00	-
b) Loans & Advances		
Others	172,436.29	26,153.40
Related Parties	3,017,160.00	-
Total	3,291,596.29	26,153.40

Note No. 9 OTHER CURRENT ASSETS (in `)

Other current assets	As at 31st March, 2016	As at 31st March, 2015
Sundry Debitors	158,989.00	-
Total	158,989.00	-

Current Liabilities Deposits	As at 31st March, 2016	As at 31st March, 2015
Greenwood Estates	65,000.00	50,000.00
Modi & Modi Construcitons	50,000.00	50,000.00
Nilgiri Estates	150,000.00	50,000.00
Serene Farms LLP	65,000.00	
Total	330,000.00	150,000.00

Current Liabilities Other Creditors	As at 31st March, 2016	As at 31st March, 2015
Comn Exp -BNC	28,612.00	
Common Expenses / PF & ESI	19,8[illegible].00	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Common Expenses VAT	85,325.00	
Total	**163,802.00**	-

Current Liabilities Sundry Creditors	As at 31st March, 2016	As at 31st March, 2015
Bright Infotech	2,280.00	-
Shah Traders	4,842.00	-
Social DNA	30,600.00	-
Total	37,722.00	-

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

MODI HOUSING PVT. LTD.

Notes on Financial Statements for the Year ended 31st March, 2016

Note No. 10 REVENUE FROM OPERATIONS (in `)

Revenue from Operations	As at 31st March, 2016	As at 31st March, 2015
Commission / Brokerage	441,313	370,669
Hoarding Rent	894,500	-
Total	**1,335,813**	**370,669**

Note No. 11 OTHER INCOME (in `)

Particulars	As at 31st March, 2016	As at 31st March, 2015
a) Interest Income		
From FDRs	122,103	188,255
b) Others	5.00	-
Share of Profit from Partnership Firms	3,468,042.33	8,243,913
Share of Incometax refund	153,421.88	-
Total	**3,743,572.21**	**8,432,168**

Note No. 12 EMPLOYEE BENEFIT EXPENSES (in `)

Particulars	As at 31st March, 2016	As at 31st March, 2015
(a) Salaries and Other employees Benefits	473,954.00	134754
(b) Staff Welfare Expenses	16,160.00	5322
Total	**490,114.00**	**140,076**

Note No. 13 FINANCE COST

Disclosure pursuant to Note no. 3 of Part II of Schedule VI to the Companies Act, 1956

Finance costs	As at 31st March, 2016	As at 31st March, 2015
a) Interest		
On Unsecured Loans (Soham Modi-Director)	135,068.00	290,640
b) Bank charges	4,451.71	2,663
Total	**139,519.71**	**293,303**

Note No. 14 OTHER EXPENSES

Particulars	As at 31st March, 2016	As at 31st March, 2015
Advertisement	383,672.00	152,042
Printing & Stationery	2,820.00	1,916
Repairs & Maintenance Computer	560.00	900
Transportation	4,550.00	550
Legal Expenses	15,880.00	6,110
Miscellaneous Expenses	7,070.00	300
Consultancy	51,796.00	1,553
Interest on TDS	1,840.00	1,590
Sundry balance written off	-	182

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

MODI HOUSING PVT. LTD.

Notes on Financial Statements for the Year ended 31st March, 2016

Interest on Service Tax	1,392.00	
Interest on Income Tax	-	
Brikerage & Commission	132,800.00	
Tour & Travels	2,615.00	
Prior Period Expenses	1,039.00	
Service Tax input	7,882.00	
Professional tax	2,500.00	2,500
Audit Fees	7,795.00	13,483
ROC FEES	-	600
Standees Expenses	-	134,088
Business Promotion	3,077.00	
Telephone Expenses	4,057.00	
Postage & Courier	201.00	
Repairs & Maintenance 2 Wheeler	1,200.00	
Income tax	19,126.00	
I.T. Representation Fees	22,472.00	
Rent	468,550.00	
Share or Income tax	282,207.00	
Total	**1,425,101.00**	**315,814**

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Loans & Advances Others	
Staff Loans	
Murali Krishna	6,757
Narsing Deshmukh	312
Others	
Aakar	300
Accrued Interest	92,785
TDS Receivable	72,282
Mehta & Modi Reality LLP	17,160
Silver Oak Realty	3,000,000
	3,189,596
Sundry Debtors	
GLS-Ammuguda	4,720
GLs-Kowkur	17,340
GLS-Tirumalagherry	52,813
GLS-Turkapally	16,740
Niligiri Estate-Hoarding Rent	37,483
Paramount Estates	7,088
Vista Homes	22,805
	158,989
Share of Loss from partnership Firms/LLP's	
Modi Farm House Hyderabad LLP	1,591,086
Serene Constructions LLP	262,595
Modi Ventures	526,793
Serene Clubs & Resort LLP	11,159
Green Wood Builders	1,777
Green Wood Estates	4,560
	2,397,970
Share of Profit from partnership Firms/LLP's	
Nilgiri Estates	1,341,350
Modi & Modi Constructions	341,267
Summit Housing LLP	600,243
Green Wood Lakeside Hyderabad LLP	1,185,182
	3,468,042
Bank Balances	
Axis bank	300,215
HDFC Fixed Deposit	8,088,331
HDFC S D Road	2,941,847
SBH	154,565
HDFC RP Road	5,000
	11,489,957
Deposits:	
Adepu Balakrishna -Hoarding Deposit	12000.00
A.Shobha -Hoarding Deposit	15000.00
Balagoni Arundhati /Anjaneyulu- Hoarding Deposi	15000.00
B.Srinu-Hoarding Deposit	24000.00
Macha Mahender Goud -Hoarding Deposit	12000.00

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M Raju Hoarding Deposit	15000.00
Shaganti Srinu-Hoarding Deposit	9000.00
	102,000
Salaries & Other Employees Benefits	
Salaries	
Other Employees Benefits	308,668
Staff Mobile Allowance	16,518
Insurance	6,086
Incentives	138,482
Bonus	4,200
	473,954

AJAY MEHTA
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SECUNDERABAD

Modi Housing Pvt. Ltd.

Notes on Financial Statements for the Year ended 31st March, 2016

Note 5 Fixed Assets

Sl. No.	Particulars	Gross Block as on 01-04-2015	Addition in 15-16	Gross Block as on 31-03-2016	Cost	Date of Addition	Life Considered	Accumulated Dep upto 01-04-2015	Depreciation for 15-16	Accumulated Dep upto 31-03-2016	Cl. Bal on 31-3-16	Cl. Bal on 31-3-15
1	Khushaiguda H	-	53,923.00	53,923.00	53,923.00	01-05-2015	3.00	-	31,763.00	31,763.00	22,160.00	-
2	Annojiguda Hc	-	39,774.00	39,774.00	39,774.00	01-06-2015	3.00	-	21,532.00	21,532.00	18,242.00	-
3	Nagaram Hoar	-	35,062.00	35,062.00	35,062.00	01-10-2015	3.00	-	11,626.00	11,626.00	23,436.00	-
4	Kowkur Hoard	-	58,940.00	58,940.00	58,940.00	01-02-2016	3.00	-	6,193.00	6,193.00	52,747.00	-
5	Thurkapally Hc	-	58,940.00	58,940.00	58,940.00	16-02-2016	3.00	-	4,590.00	4,590.00	54,350.00	-
6	Ammuguda Hc	-	148,213.00	148,213.00	148,213.00	31-03-2016	3.00	-	257.00	257.00	147,956.00	-
		-	394,852.00	394,852.00	394,852.00			-	75,961.00	75,961.00	318,891.00	-

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Modi Housing Pvt. Ltd.

Depreciation Chart under Income tax Act, 1961

Sl. No.	Particulars	WDV as on 31-03-2015	ADDITIONS existing for more than 180 days	ADDITIONS existing for more less 180 days	Dep %	Depreciation	WDV as on 31-03-2016
1	Khushaiguda H	-	53,923.00	-	15.00	8,088.45	45,834.55
2	Annojiguda Hc	-	39,774.00	-	15.00	5,966.10	33,807.90
3	Nagaram Hoar	-	35,062.00	-	15.00	5,259.30	29,802.70
4	Kowkur Hoard	-	-	58,940.00	15.00	4,420.50	54,519.50
5	Thurkapally Hc	-	-	58,940.00	15.00	4,420.50	54,519.50
6	Ammuguda Hc	-	-	148,213.00	15.00	11,115.98	137,097.03
		-	128,759.00	266,093.00		39,270.83	355,581.18

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI HOUSING PRIVATE LIMITED

Notes on Financial statements for the year ended 31st March 2016.

Note No.15 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 Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

All assets and liabilities have been classified current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies. Act, 2013. Based on the nature of services and the time between the rending of services and their realization in cash and cash equivalents, 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 expenses during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

c) **Fixed Assets**:
Fixed Assets are stated at Cost.

d) **Depreciation:**
Depreciation in respect of Fixed Assets is on written down value e useful life prescribed under Schedule II of Companies Act, 2013.

e) **Employee Benefits:**

Short Term Employee Benefits:

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

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f) Investments :

Investments are stated at cost. All the investments are long term investments.

g) Revenue Recognition :

Interest income/expenses are recognized using the time proportion method based on the rates implicit in the transaction.

h) Taxation:

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is accounted using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

MODI HOUSING PVT.LTD.

Notes on Financial Statements for the Year ended 31st March 2016.

Note. No.15 Other Disclosures

15.1 RELATED PARTY DISCLOSURES

A Key Managemetn Personnel (KMP)

Soham Modi - Director

Tejal Modi - Director

B Holding Company

Modi properties & Investments Private Limited

C Subsidiary Company/Jointly Controlled Entities/Associates

Modi & Modi Constructions

Green Wood Estates

Nilgiri Estates

Green Wood Builders

Modi Ventures

Summit Housing LLP

Modi Farm House Hyderabad LLP

Green Wood Lakeside Hyderabad LLP

Serene Clubs & Resorts LLP

Serene Constructions LLP

Modi Realty Miryalguda LLP

Modi Realty Siddipet LLP

D Details of transactions with related parties

Details of Transactions	Key management Personnel	
	31-03-2016	31-03-2015
Interest paid		
Soham Modi	135,068	290,640
Loan Accepted during the year		
Soham Modi	33,044,098	
Tejal Modi	-	7,000
Loan Repaid during the year		
Soham Modi	25,711,374	150,000
Tejal Modi	7,000	-
Balance Outstanding		
Payable by the company		
Soham Modi	11,815,575	4,361,290
Tejal Modi	-	7,000
	11,815,575	4,368,290

E. Details of transactions with related parties (Income)	31-03-2016	31-03-2015
Hoarding Rent		
Green Wood Lake Side Hyderabad LLP	374,000	
Nilgiri Estates	60,000	-
Modi Modi Constructions	24,000	-
	458,000	

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

MODI HOUSING PVT.LTD.

Notes on Financial Statements for the Year ended 31st March 2016.

Note. No.15 Other Disclosures

Movement in Capital Accounts in Partnership Firms/LLP	42,460	31-03-2015
Amounts invested during the year	38,788,855	68,747,575
Share of Income tax Refnd	153,422	
Amounts withdrawn during the year	-46,338,699	60,024,701
Share of Income tax	-282,207	
Share of Profit / Loss	1,099,362	6,641,706
Capital Account Balance	100,181,646	**106,866,171**
Summary		
Modi & Modi Constructions		
Amounts invested during the year	4,802,642	7,392,142
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-5,860,016	-16,386,271
She of Income tax	-50,775	-
Share of Profit / Loss	341,267	576,816
Capital Account Balance	**22,359,497**	**23,126,378**
Green Wood Estates		
Amounts invested during the year	-	10,276,193
Share of Income tax Refnd	153,422	-
Amounts withdrawn during the year	-11,129,512	-34,146,086
Share of Income tax	-231,432	-
Share of Profit / Loss	-4,560	1,036,833
Capital Account Balance	**6,579,346**	**17,791,428**
Nilgiri Estates		
Amounts invested during the year	5,826,662	8,045,000
Share of Income tax Refnd	-	-
Amounts withdrawn during the year	-13,324,916	-249,998
Share of Income tax	-	-
Share of Profit / Loss	1,341,350	-133,721
Capital Account Balance	**28,309,106**	**34,466,009**
Green Wood Builders		
Amounts invested during the year	-	1,369,466
Share of Income tax Refnd	-	
Amounts withdrawn during the year	-	-6,286,146
Share of Income tax	-	
Share of Profit / Loss	-1,777	2,964
Capital Account Balance	**57,352**	**59,129**
Modi Ventures		
Amounts invested during the year	3,212,695	10,679,379
Share of Income tax Refnd	-	
Amounts withdrawn during the year	-40,000	-2,956,200
Share of Income tax	-	
Share of Profit / Loss	-526,793	714,051
Capital Account Balance	**-1,361,025**	**-4,006,928**

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Summit Housing LLP		
Amounts invested during the year	8,483,057	14,551,000
Share of Income tax Refnd		
Amounts withdrawn during the year	-7,376,000	-
Share of Income tax	-	
Share of Profit / Loss	600,243	5,913,249
Capital Account Balance	**22,171,548**	**20,464,249**
Modi Farm House Hyderabad LLP		
Amounts invested during the year	5,684,970	5,929,116
Share of Income tax Refnd	-	
Amounts withdrawn during the year	-1,650,190	-
Share of Income tax	-	
Share of Profit / Loss	-1,591,086	-23,720
Capital Account Balance	**11,949,090**	**9,505,396**
Green Wood Lakeside Hyderabad LLP		
Amounts invested during the year	750,000	6,905,276
Share of Income tax Refnd		
Amounts withdrawn during the year	-379,065	
Share of Income tax		
Share of Profit / Loss	1,185,182	-1,444,766
Capital Account Balance	**7,016,627**	**5,460,510**
Serene Clubs & Resorts LLP		
Amounts invested during the year	95,471	-
Share of Income tax Refnd	-	
Amounts withdrawn during the year		
Share of Income tax		
Share of Profit / Loss	-11,159	-
Capital Account Balance	**84,312**	
Serene Constructions LLP		
Amounts invested during the year	1,320,472	-
Share of Income tax Refnd	-	
Amounts withdrawn during the year	-	-
Share of Income tax		
Share of Profit / Loss	-262,594	-
Capital Account Balance	**1,057,897**	-
Modi Realty Miryalguda LLP		
Amounts invested during the year	2,005,958	-
Share of Income tax Refnd		
Amounts withdrawn during the year		
Share of Income tax		
Share of Profit / Loss	-	-
Capital Account Balance	**2,005,958**	-
Modi Realty Siddipet LLP		
Amounts invested during the year	6,606,928	
Share of Income tax Refnd		
Amounts withdrawn during the year	6,650,000	-
Share of Income tax		
Share of Profit / Loss		-
Capital Account Balance	**-43,072**	

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI HOUSING PVT LTD.

Notes on Financial Statements for the Year ended 31st March, 2016

Note No. 15 Other Disclosures

15.2 The company is small and medium sized company (SMC) as defined in the generally instructions in respect of accounting standards notified under Companies / Accounting Standards Rule 2006. Accordingly, the company has complied with accounting standards as applicable to small and medium sized company.

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

As per my Report of even date

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

(Ajay Mehta)
Chartered Accountant
M No.: 035449
Place : Secunderabad
Date 26/09/2016

For and on behalf of the Board

(Soham Modi)
Director

(Teja Modi)
Director

Place : Secunderabad
Date 26/09/2016

Alphabets of Trust

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF MODI HOUSING PRIVATE LIMITED,

REPORT ON THE FINANCIAL STATEMENTS

I have audited the financial statements of Modi Housing Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

My responsibility is to express an opinion on the financial statements based on my audit.

While conducting the audit, I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and

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plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

OPINION

In my opinion and to the best of my information and according to the explanations given to me, 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, 2016, and its profit for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, I give in '***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, I report, to the extent applicable that:-
   a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit;
   b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
   c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

d) In my opinion, the aforesaid 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 March 31, 2016, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016 from being appointed as a Director in terms of Section 164 (2) of the Act.

f) With respect to adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in '***Annexure B***'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as on 31st March 2016;
   ii. The Company has made provision in its financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts;
   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund, by the Company.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Ajay Mehta
(Chartered Accountant)
Membership No.035449

Place: Secunderabad
Date: 26/09/2016

Alphabets of Trust

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" of my report of even date

1. In relation to the fixed assets:
   a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
   b. As explained to me, the fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in my opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to me, no material discrepancies were noticed on such verification.
   c. The title deeds of immovable properties are held in the name of the company.
2. There are no inventories held by the company, hence this clause is not applicable.
3. According to the Information given to me the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act.
4. In my opinion and according to the information and explanations given to me, 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.
5. In my opinion and according to the information and explanations given to me, the Company has not accepted any deposits during the year, hence reporting under clause 3(v) of the Order are not applicable to the Company.
6. 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 is not applicable to the company.
7. According to the information and explanations given to me, 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;
   b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Value Added Tax, Wealth tax,

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Alphabets of Trust

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant

Service tax, Customs duty, Excise duty, Cess, and other material statutory dues in arrears as at March 31st 2016 for a period of more than 6 months from the date they become payable.

8. In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of any dues to banks and financial institutions. The company has not issued any debentures during the year.

9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable.

10. To the best of my knowledge and according to the information and explanations given to me, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.

11. The provisions of Section 197 of the Act are not applicable to the company and hence reporting under clause 3(xi) of the order is not applicable to the company.

12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

13. In my opinion and according to the information and explanations given to me, 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.

14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

15. 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 him.

16. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Ajay Mehta
(Chartered Accountant)
Membership No.035449
Place: Secunderabad
Date: 26/09/2016

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ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

I have audited the internal financial controls over financial reporting of Modi Housing Private Limited ('the Company') as of March 31, 2016 in conjunction with my audit of the financial statements of the Company for the period ended and ason that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountantsof India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internalfinancial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the GuidanceNote, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in allmaterial respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls systemover financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting includedobtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material

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weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding their liability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that-

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion orimproper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

AJAY MEHTA
Chartered Accountant
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Alphabets of Trust

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant

Opinion

In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

Ajay Mehta
(Chartered Accountant)
Membership No.035449
Place: Secunderabad
Date: 26/09/2016

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