MODI PROPERTIES

Modi Properties Pvt. Ltd. Since: 1968

CIN No. U65993TG1994PTC017795

DIRECTORS' REPORT

To,
The Members of **Modi Properties Private Limited**

Your Directors are pleased to present the 26th Annual Report of the Company together with audited statement of accounts for the period April 1, 2019 to March 31, 2020.

1. Financial Results

The financial performance of the Company for the period April 1, 2019 to March 31, 2020 is as under:

(Amount in Rs)

PARTICULARS	Standalone	
	2019-20	**2018-19**
Income from sales	111,169,551	1,51,28,871
Other Income	80,508,076	2,11,04,825
Total Revenue	**191,677,627**	**3,62,33,696**
Total Expenditure	**179,869,638**	**2,85,69,260**
Profit before taxes	**11,807,989**	**76,64,436**
Taxation (Net)	0	75,654
Deferred tax	(335,759)	3,94,614
Net Profit/ (Loss) for the year	**12,143,748**	**72,69,822**

2. Review of Operations

During the financial year under report, the Company registered on a standalone basis earned a total profit of Rs. 12,143,748 (Rupees One Crore Twenty One Lakh Forty Three Thousand Seven Hundred and Forty Eight Only) for the current year.

3. Dividend

In order to conserve resources, your directors do not propose any dividend for the year.

4. Future outlook

The strategies and plans worked out will position your Company to emerge as a major player with strong execution capabilities and a brand to be reckoned with.

5. Holding/ Subsidiary company

The company holds 50.98% equity shares of one subsidiary. The details of the same are given below:

S no.	Name of the Company	Percentage of holding
1.	Modi Housing Private Limited	50.98%

For Modi Properties Pvt. Ltd. For MODI PROPERTIES PVT. LTD.

Managing Director Director

A statement containing salient features of financial statements of company in Form AOC-1 is provided in Annexure 1 and forms part of the report.

6. **Particulars of Loans given, Investments made and Guarantees given**
The company has not given any loans, guarantees during the year under review.
The company had made investment in its associate by way of subscription to 5,000 equity shares of Rs. 10 each in prior years and continues to hold the shares.

7. **Particulars of contracts and arrangements**
All contracts or arrangements or transactions entered by the Company during the period April 1, 2019 to March 31, 2020 with related parties were in the ordinary course of business and were on arms' length basis. The Company has not entered in any specified transaction in the ordinary course of business with the related parties during the financial year.
The particulars of contract, arrangement and transaction with the related parties during the period April 1, 2019 to March 31, 2020 is set out in Form AOC-2 in **Annexure 2** and forms part of this Report.

8. **Directors**
Mr. Soham Satish Modi and Mrs. Tejal Soham Modi constitute board of directors of the company.

S. No	Name of Director	No of board meetings attended during FY 2020	Whether attended last AGM held on 30 September 2019	No. of directorships in other public companies	No. of committee positions in other public companies	Directorship in other entities
1	Soham Satish Modi	6	Yes	Nil	Nil	1. GVSH Manufacturing Facilities Private Limited 2. Modi Housing Private Limited 3. Summit Housing Private Limited 4. JMK GEC Realtors Private Limited 5. SDNMKJ Realty Private Limited 6. GV Research Centers Private Limited 7. GV Discovery Centers Private

For Modi Properties Pvt. Ltd.
Managing Director

FOR MODI PROPERTIES PVT. LTD.
TM
Director

MODI PROPERTIES PVT LTD SEC'BAD

						Limited 8. Modi & Modi Realty Hyderabad Private Limited
2	Tejal Soham Modi	6	Yes	Nil	Nil	1. GVSH Manufacturing Facilities Private Limited 2. Modi Housing Private Limited 3. GV Research Centers Private Limited 4. GV Discovery Centers Private Limited

9. Board Meetings

During the period under review, the board met 6 times i.e., on 28 May 2019, 31 July 2019, 1 August 2019, 29 September 2019, 17 December 2019 and 10 January 2020. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

10. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report

No such material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

11. Directors' Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, your Directors confirm as under:

(i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(iii) That the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;

For Modi Properties Pvt. Ltd. For MODI PROPERTIES PVT. LTD.

Managing Director Director

(iv) That the Directors had prepared the annual accounts on a 'going concern' basis.

(v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

(vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the FY2019-20.

12. Internal Control Systems

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

13. Change in the nature of business

There is no change in the nature of business of the Company from the end of the last financial year.

14. Fraud Reporting

In terms of provision of section 134(3)(ca), during the year under review, there was no case of offence of fraud detected by Auditors under sub-section (12) of section 143 other than those which are reportable to Central Government.

15. Internal Financial Control

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detention of fraud, error reporting mechanisms, accuracy and completeness of accounting records, and timely preparation of reliable financial disclosures. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.

16. Statutory Auditor & Audit Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr. Ajay Mehta, Chartered Accountants (Membership No.: 035449), the Statutory Auditor of the Company have been appointed for a term of five years at the 20th Annual General Meeting held on 30th September, 2014. Mr. Ajay Mehta, Chartered Accountants (Membership No.: 035449) shall be reappointed in the current Annual General Meeting.

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

The Report given by the Auditors on the Financial Statements of the Company forms part hereof.

he auditor's report for period April 1, 2019 to March 31, 2020 does not contain any qualification, reservation or adverse remark. Therefore, there is no need for any clarification or any comment on Auditor's report. The Auditor's report is enclosed with the financial statements in this annual report.

17. Conservation of energy, Technology absorption, Foreign exchange earnings and outgo

Information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo required to be given pursuant to Section 134(3)(m) of the Companies Act, 2013 is given below:

- Conservation of energy - NA
- Technology absorption - NA
- Research and Development - Nil
- Foreign exchange earnings and outgo - Nil

18. Risk Management

The Board of Directors of the Company has designed Risk Management Systems and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

19. Revision of Financial Statements

There was no revision of the financial statements for the year under review.

20. Declaration by an Independent Director(s) and re-appointment, if any

The act and rules pertaining to appointment and declarations to be received from Independent Directors do not apply to the Company.

21. Remuneration Policy

As the company is not a listed or a public Company, the provisions of Nomination and Appointment of Remuneration committee are not applicable.

22. Changes in Share Capital

During the year there is no change in authorized or paid up capital of the Company.

23. Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

24. Vigil Mechanism

The Company is not required to establish Vigil Mechanism as required under Section 177 (9) of the Companies Act, 2013.

25. Deposits

The Company has not accepted any deposits from public during the year and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of balance sheet.

26. Particulars of Employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. Extract of Annual Return

Extract of the Annual Return for the financial year ended 31st March 2020, pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013 is set out in **Annexure 3** and forms part of this Report.

28. Disclosure of Orders passed by Regulators or Courts or Tribunal

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

29. Acknowledgments

Your Directors wish to place on record their appreciation for the co-operation and continued support extended to the Company by the Financial Institutions, Banks & by all the concerned Government Departments. Your Directors also like to express their gratitude to the Employees and Shareholders of the Company for their continued support.

By order of the Board of Directors
For Modi Properties Private Limited

MODI PROPERTIES PVT. LTD. SEC'BAD

Soham Satish Modi	**Tejal Soham Modi**
(Managing Director)	**(Director)**
DIN: 00522546	**DIN: 06983437**

Place: Secunderabad
Date: 23rd December 2020

MODI PROPERTIES

CIN No. U65993TG1994PTC017795

Annexure 1

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

S.No.	Particulars	Details
	Name of Subsidiary	Modi Housing Private Limited
	Date of becoming subsidiary	
	Start date of accounting period	01 April 2019
	End date of accounting period	31 March, 2020
	Country	India
	Reporting currency	Rupees
	Exchange rate as on the last date	NA
	Share capital	Authorised- Rs. 5,00,000 Paid up - Rs. 2,04,000
	Reserves & surplus	Rs. 16,67,27,960
	Total assets	Rs. 29,10,23,383
	Total Liabilities	Rs. 29,10,23,383
	Turnover	Rs. 10,29,660
	Profit / (Loss) before taxes	Rs. 2,59,17,404
	Taxation (Net)	-
	Net Profit / (Loss) for year	Rs. 2,58,63,594
	Proposed dividend	-
	% of shareholding	50.98%

Place: Secunderabad
Date: 23rd December 2020

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Particulars	Associate 1	Associate 2	Associate 3
Name of Associate	GVSH Manufacturing Facilities Private Limited	GV Research Centres Private Limited	GV Discovery Centres Private Limited
Latest audited Balance Sheet Date	31 March 2020	31 March 2020	31 March 2020
Shares of Associate / Joint Ventures held by the company on the year end			
No.	5,000	2,000	1,800

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

MODI PROPERTIES

CIN No. U65993TG1994PTC017795

Amount of Investment in Associates / Joint Venture	50,000	20,000	18,000
Extend of Holding %	50%	20%	18%
Description of how there is significant influence	The company controls more than 20% of the paid up share capital of the associate company		
Reason why the associate/joint venture is not consolidated	Less Than 50%	Less Than 50%	Less Than 50%
Networth attributable to Shareholding as per latest audited Balance Sheet	5,000/-	2,000/-	1,800/-
Profit / Loss for the year			
Considered in Consolidation			
Not Considered in Consolidation			

Notes: The following information shall be furnished at the end of the statement:
1. Names of associates/ joint ventures which are yet to commence operations : NA
2. Names of associates/ joint ventures which have been liquidated or sold during the year: NA

By order of the Board
For **Modi Properties Private Limited**

MODI PROPERTIES PVT. LTD. ★ SEC'BAD

Managing Director
(Soham Satish Modi)
(DIN: 00522546)

Director
(Tejal Soham Modi)
(DIN: 06983437)

Place: Secunderabad
Date: 23rd December 2020

CIN No. U65993TG1994PTC017795

MODI PROPERTIES

Annexure 2

FORM NO. AOC 2

Particulars of contracts /arrangements entered with Related Parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 – in Form AOC-2)

Particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis

The Company has not entered into any contract/ arrangement with its related parties which is/are not at arm's length during financial year 2019-20.

2. Details of material contracts or arrangement or transactions at arm's length basis

S No.	Name of Related Party (Nature of Relationship)	Nature of contracts/arrangements/ transactions	Duration of contract	Terms of contract value	Amount in Rs.
1.	MC Modi Educational Trust (Entities in which directors are substantially interested)	Rent paid	Not specified		7,73,208
2.	Soham Modi (Director)	Salary paid	Not specified		36,00,000

By order of the Board of Directors
For Modi Properties Private Limited

Soham Satish Modi	Tejal Soham Modi
(Managing Director)	(Director)
DIN: 00522546	DIN: 06983437

Place: Secunderabad
Date: 23rd December 2020

CIN No. U65993TG1994PTC017795

MODI PROPERTIES

Annexure 3

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31 March 2020

(Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

A. REGISTRATION & OTHER DETAILS:

(i)	CIN	U65993TG1994PTC017795
(ii)	Registration date	28 June 1994
(iii)	Name of the company	Modi Properties Private Limited
(iv)	Category/sub-category of the company	Company limited by Shares/ Indian Non-government company
(v)	Address of the Registered office & contact details	5-4-187/3&4, Soham Mansion, 2nd floor, M.G.Road, Secunderabad, Telangana – 500003
(vi)	Whether listed company	No
(vii)	Name, address and contact details of the Registrar and transfer agent, if any.	N.A

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
(i)	Real estate activities with own or leased property	6810	100%

C. SHAREHOLDING PATTERN

(Equity Share capital Break up as % to total Equity)

(i) Category-wise Share Holding

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

MODI PROPERTIES

Category of shareholders	No. of shares held at the beginning of the period i.e., 1 April 2019				No. of shares held at the end of the year i.e., 31 March 2020				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
1. Indian									
(i) Individual/HUF	-	9,220	9,220	100%	-	9,220	9,220	100%	-
(ii) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
(iii) Bodies Corporate	-	-	-	-	-	-	-	-	-
(iv) Bank/FI	-	-	-	-	-	-	-	-	-
(v) Any other	-	-	-	-	-	-	-	-	-
Subtotal: (A)(1)	-	9,220	9,220	100%	-	9,220	9,220	100%	-
2. Foreign									
a) NRI- Individuals		-	-	-	-	-	-	-	-
b) Other Individuals		-	-	-	-	-	-	-	-
c) Bodies Corp.		-	-	-	-	-	-	-	-
d) Banks/FI		-	-	-	-	-	-	-	-
e) Any other		-	-	-	-	-	-	-	-
Subtotal: (A)(2)		-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	**9,220**	**9,220**	**100%**	-	**9,220**	**9,220**	**100%**	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s).	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-					-	-	-	-

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

MODI PROPERTIES

Modi Properties Pvt. Ltd. Since: 1988

CIN No. U65993TG1994PTC017795

f) Insurance companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign venture capital funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	**9,220**	**9,220**	**100%**	-	**9,220**	**9,220**	**100%**	-

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

(ii) Shareholding of Promoters

S.No	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year		
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares
1.	Mr. Soham Satish Modi	9020	97.83%	0%	9020	97.83%	0%	-	-	-
2.	Mrs. Tejal Soham Modi	200	2.17%	0%	200	2.17%	0%	-	-	-

(iii) Change in Promoter's Shareholding(please specify, if there is no change)

S.no	Name of Shareholder	Shareholding during the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
1.	Soham Satish Modi	9020	97.83%	9,020	97.83%
2.	Tejal Soham Modi	200	2.17%	200	2.17%
	Increase in Shareholding	-	-	-	-
	At the end of the year				
1.	Soham Satish Modi	9020	97.83%	9,020	97.83%
2.	Tejal Soham Modi	200	2.17%	200	2.17%

For Modi Properties Pvt. Ltd.

(iv) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and holders of GDRs and ADRs)

Managing Director

---NIL---

For MODI PROPERTIES PVT. LTD.

Director

MODI PROPERTIES

CIN No. U65993TG1994PTC017795

(v) Shareholding of Directors and Key Managerial Personnel:

S. no	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Transactions during the year		Cumulative shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date of transaction	No of shares	No. of shares	% of total shares of the company
	At the beginning of the year						
1.	Soham Satish Modi	9,020	97.83%	-	-	9,020	97.83%
2.	Tejal Soham Modi	200	2.17%	-	-	200	2.17%
	At the end of the year						
1.	Soham Satish Modi	-	-	-	-	9,020	97.83%
2.	Tejal Soham Modi	-	-	-	-	200	2.17%

D. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year					
(i)	Principal Amount	89,70,247	23,99,890	-	1,13,70,137
(ii)	Interest due but not paid	-	-	-	-
(iii)	Interest accrued but not due	-	-	-	-
(iv)	Interest and TDS amount (net)	6,14,788	6,02,866	-	12,17,654
	Total (i+ii+iii)	**95,85,035**	**30,02,756**	-	**1,25,87,791**
Change in Indebtedness during the financial year					
- Additions					
- Reduction					
Net Change		-	-	-	-
Indebtedness at the end of the financial year					
(i)	Principal Amount				
(ii)	Interest due but not paid				
(iii)	Interest accrued but not due	-		-	
(iv)	Interest and TDS amount (net)			-	-
	Total (i+ii+iii)	**2,42,82,698**	**3,82,36,664**		

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

MODI PROPERTIES

E. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Remuneration to Managing Director, Whole Time Director and/or Manager:

-----------------------------------NIL---

b) REMUNERATION TO OTHER DIRECTORS:

---NIL---

By order of the Board of Directors
For Modi Properties Private Limited

MODI PROPERTIES PVT. LTD. SEC'BAD

Soham Satish Modi
(Managing Director)
DIN: 00522546

Tejal Soham Modi
(Director)
DIN: 06983437

Place: Secunderabad
Date: 23rd December 2020

Head Office: 5-4-187/3&4. II Floor, M. G. Road, Secunderabad-500 003. +91 40 66335551, info@modiproperties.com www.modiproperties.com

MODI PROPERTIES

CIN No. U65993TG1994PTC017795

DIRECTORS' REPORT

To,
The Members of **Modi Properties Private Limited**

Your Directors are pleased to present the 26th Annual Report of the Company together with audited statement of accounts for the period April 1, 2019 to March 31, 2020.

1. **Financial Results**

The financial performance of the Company for the period April 1, 2019 to March 31, 2020 is as under:

(Amount in Rs)

PARTICULARS	Standalone	
	2019-20	2018-19
Income from sales	111,169,551	1,51,28,871
Other Income	80,508,076	2,11,04,825
Total Revenue	**191,677,627**	**3,62,33,696**
Total Expenditure	**179,869,638**	**2,85,69,260**
Profit before taxes	**11,807,989**	**76,64,436**
Taxation (Net)	0	75,654
Deferred tax	(335,759)	3,94,614
Net Profit/ (Loss) for the year	**12,143,748**	**72,69,822**

2. **Review of Operations**

During the financial year under report, the Company registered on a standalone basis earned a total profit of Rs. 12,143,748 (Rupees One Crore Twenty One Lakh Forty Three Thousand Seven Hundred and Forty Eight Only) for the current year.

3. **Dividend**

In order to conserve resources, your directors do not propose any dividend for the year.

4. **Future outlook**

The strategies and plans worked out will position your Company to emerge as a major player with strong execution capabilities and a brand to be reckoned with.

5. **Holding/ Subsidiary company**

The company holds 50.98% equity shares of one subsidiary. The details of the same are given below:

S no.	Name of the Company	Percentage of holding
1.	Modi Housing Private Limited	50.98%

For Modi Properties Pvt. Ltd. For MODI PROPERTIES PVT. LTD.

Managing Director Director

PROPERTIES PVT. LTD. SEC'BAD

MODI PROPERTIES

CIN No. U65993TG1994PTC017795

A statement containing salient features of financial statements of company in Form AOC-1 is provided in Annexure 1 and forms part of the report.

6. Particulars of Loans given, Investments made and Guarantees given

The company has not given any loans, guarantees during the year under review.
The company had made investment in its associate by way of subscription to 5,000 equity shares of Rs. 10 each in prior years and continues to hold the shares.

7. Particulars of contracts and arrangements

All contracts or arrangements or transactions entered by the Company during the period April 1, 2019 to March 31, 2020 with related parties were in the ordinary course of business and were on arms' length basis. The Company has not entered in any specified transaction in the ordinary course of business with the related parties during the financial year.
The particulars of contract, arrangement and transaction with the related parties during the period April 1, 2019 to March 31, 2020 is set out in Form AOC-2 in **Annexure 2** and forms part of this Report.

8. Directors

Mr. Soham Satish Modi and Mrs. Tejal Soham Modi constitute board of directors of the company.

S. No	Name of Director	No of board meetings attended during FY 2020	Whether attended last AGM held on 30 September 2019	No. of directorships in other public companies	No. of committee positions in other public companies	Directorship in other entities
1	Soham Satish Modi	6	Yes	Nil	Nil	1. GVSH Manufacturing Facilities Private Limited 2. Modi Housing Private Limited 3. Summit Housing Private Limited 4. JMK GEC Realtors Private Limited 5. SDNMKJ Realty Private Limited 6. GV Research Centers Private Limited 7. GV Discovery Centers Private

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

						Limited 8. Modi & Modi Realty Hyderabad Private Limited
2	Tejal Soham Modi	6	Yes	Nil	Nil	1. GVSH Manufacturing Facilities Private Limited 2. Modi Housing Private Limited 3. GV Research Centers Private Limited 4. GV Discovery Centers Private Limited

9. Board Meetings

During the period under review, the board met 6 times i.e., on 28 May 2019, 31 July 2019, 1 August 2019, 29 September 2019, 17 December 2019 and 10 January 2020. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

10. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the report

No such material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

11. Directors' Responsibility Statement

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, your Directors confirm as under:

(i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(iii) That the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;

For Modi Properties Pvt. Ltd.
MODI PROPERTIES PVT. LTD. SEC'BAD

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

(iv) That the Directors had prepared the annual accounts on a 'going concern' basis.

(v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

(vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the FY2019-20.

12. **Internal Control Systems**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud, error reporting mechanisms, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

13. **Change in the nature of business**

There is no change in the nature of business of the Company from the end of the last financial year.

14. **Fraud Reporting**

In terms of provision of section 134(3)(ca), during the year under review, there was no case of offence of fraud detected by Auditors under sub-section (12) of section 143 other than those which are reportable to Central Government.

15. **Internal Financial Control**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detention of fraud, error reporting mechanisms, accuracy and completeness of accounting records, and timely preparation of reliable financial disclosures. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.

16. **Statutory Auditor & Audit Report**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr. Ajay Mehta, Chartered Accountants (Membership No.: 035449), the Statutory Auditor of the Company have been appointed for a term of five years at the 20th Annual General Meeting held on 30th September, 2014. Mr. Ajay Mehta, Chartered Accountants (Membership No.: 035449) shall be reappointed in the current Annual General Meeting.

For Modi Properties Pvt. Ltd.
Managing Director

For MODI PROPERTIES PVT. LTD.
Director

MODI PROPERTIES PVT. LTD. SEC'BAD

The Report given by the Auditors on the Financial Statements of the Company forms part hereof.

he auditor's report for period April 1, 2019 to March 31, 2020 does not contain any qualification, reservation or adverse remark. Therefore, there is no need for any clarification or any comment on Auditor's report. The Auditor's report is enclosed with the financial statements in this annual report.

17. Conservation of energy, Technology absorption, Foreign exchange earnings and outgo

Information on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo required to be given pursuant to Section 134(3)(m) of the Companies Act, 2013 is given below:

- Conservation of energy - NA
- Technology absorption - NA
- Research and Development - Nil
- Foreign exchange earnings and outgo - Nil

18. Risk Management

The Board of Directors of the Company has designed Risk Management Systems and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

19. Revision of Financial Statements

There was no revision of the financial statements for the year under review.

20. Declaration by an Independent Director(s) and re-appointment, if any

The act and rules pertaining to appointment and declarations to be received from Independent Directors do not apply to the Company.

21. Remuneration Policy

As the company is not a listed or a public Company, the provisions of Nomination and Appointment of Remuneration committee are not applicable.

22. Changes in Share Capital

During the year there is no change in authorized or paid up capital of the Company.

23. Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

24. Vigil Mechanism

The Company is not required to establish Vigil Mechanism as required under Section 177 (9) of the Companies Act, 2013.

25. Deposits

The Company has not accepted any deposits from public during the year and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of balance sheet.

26. Particulars of Employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

27. Extract of Annual Return

Extract of the Annual Return for the financial year ended 31st March 2020, pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013 is set out in **Annexure 3** and forms part of this Report.

28. Disclosure of Orders passed by Regulators or Courts or Tribunal

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

29. Acknowledgments

Your Directors wish to place on record their appreciation for the co-operation and continued support extended to the Company by the Financial Institutions, Banks & by all the concerned Government Departments. Your Directors also like to express their gratitude to the Employees and Shareholders of the Company for their continued support.

By order of the Board of Directors
For Modi Properties Private Limited

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Soham Satish Modi
Managing Director
(Managing Director)
DIN: 00522546

Tejal Soham Modi
(Director)
DIN: 06983437

Place: Secunderabad
Date: 23rd December 2020

MODI PROPERTIES

CIN No. U65993TG1994PTC017795

Annexure 1

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

S.No.	Particulars	Details
	Name of Subsidiary	Modi Housing Private Limited
	Date of becoming subsidiary	
	Start date of accounting period	01 April 2019
	End date of accounting period	31 March, 2020
	Country	India
	Reporting currency	Rupees
	Exchange rate as on the last date	NA
	Share capital	Authorised- Rs. 5,00,000 Paid up - Rs. 2,04,000
	Reserves & surplus	Rs. 16,67,27,960
	Total assets	Rs. 29,10,23,383
	Total Liabilities	Rs. 29,10,23,383
	Turnover	Rs. 10,29,660
	Profit / (Loss) before taxes	Rs. 2,59,17,404
	Taxation (Net)	-
	Net Profit / (Loss) for year	Rs. 2,58,63,594
	Proposed dividend	-
	% of shareholding	50.98%

Place: Secunderabad
Date: 23rd December 2020

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Particulars	Associate 1	Associate 2	Associate 3
Name of Associate	GVSH Manufacturing Facilities Private Limited	GV Research Centres Private Limited	GV Discovery Centres Private Limited
Latest audited Balance Sheet Date	31 March 2020	31 March 2020	31 March 2020
Shares of Associate / Joint Ventures held by the company on the year end			
No.	5,000	2,000	1,800

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

Amount of Investment in Associates / Joint Venture	50,000	20,000	18,000
Extend of Holding %	50%	20%	18%
Description of how there is significant influence	The company controls more than 20% of the paid up share capital of the associate company		
Reason why the associate/joint venture is not consolidated	Less Than 50%	Less Than 50%	Less Than 50%
Networth attributable to Shareholding as per latest audited Balance Sheet	5,000/-	2,000/-	1,800/-
Profit / Loss for the year			
Considered in Consolidation			
Not Considered in Consolidation			

Notes: The following information shall be furnished at the end of the statement:

1. Names of associates/ joint ventures which are yet to commence operations : NA
2. Names of associates/ joint ventures which have been liquidated or sold during the year: NA

By order of the Board
For **Modi Properties Private Limited**

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

Managing Director
(Soham Satish Modi)
(DIN: 00522546)

Director
(Tejal Soham Modi)
(DIN: 06983437)

Place: Secunderabad
Date: 23rd December 2020

Annexure 2

FORM NO. AOC 2

Particulars of contracts /arrangements entered with Related Parties

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 – in Form AOC-2)

Particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis**
The Company has not entered into any contract/ arrangement with its related parties which is/are not at arm's length during financial year 2019-20.

2. **Details of material contracts or arrangement or transactions at arm's length basis**

S No.	Name of Related Party (Nature of Relationship)	Nature of contracts/arrangements/ transactions	Duration of contract	Terms of contract value	Amount in Rs.
1.	MC Modi Educational Trust (Entities in which directors are substantially interested)	Rent paid	Not specified		7,73,208
2.	Soham Modi (Director)	Salary paid	Not specified		36,00,000

By order of the Board of Directors
For Modi Properties Private Limited

PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

Soham Satish Modi	**Tejal Soham Modi**
(Managing Director)	**(Director)**
DIN: 00522546	**DIN: 06983437**

Place: Secunderabad
Date: 23rd December 2020

MODI PROPERTIES

Annexure 3

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31 March 2020

(Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

A. REGISTRATION & OTHER DETAILS:

(i)	CIN	U65993TG1994PTC017795
(ii)	Registration date	28 June 1994
(iii)	Name of the company	Modi Properties Private Limited
(iv)	Category/sub-category of the company	Company limited by Shares/ Indian Non-government company
(v)	Address of the Registered office & contact details	5-4-187/3&4, Soham Mansion, 2nd floor, M.G.Road, Secunderabad, Telangana – 500003
(vi)	Whether listed company	No
(vii)	Name, address and contact details of the Registrar and transfer agent, if any.	N.A

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
(i)	Real estate activities with own or leased property	6810	100%

C. SHAREHOLDING PATTERN
(Equity Share capital Break up as % to total Equity)
(i) Category-wise Share Holding

MODI PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

MODI PROPERTIES

Category of shareholders	No. of shares held at the beginning of the period i.e., 1 April 2019				No. of shares held at the end of the year i.e., 31 March 2020				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
1. Indian									
(i) Individual/HUF	-	9,220	9,220	100%	-	9,220	9,220	100%	-
(ii) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
(iii) Bodies Corporate	-	-	-	-	-	-	-	-	-
(iv) Bank/FI	-	-	-	-	-	-	-	-	-
(v) Any other	-	-	-	-	-	-	-	-	-
Subtotal: (A)(1)	-	9,220	9,220	100%	-	9,220	9,220	100%	-
2. Foreign									
a) NRI- Individuals		-	-	-	-	-	-	-	-
b) Other Individuals		-	-	-	-	-	-	-	-
c) Bodies Corp.		-	-	-	-	-	-	-	-
d) Banks/FI		-	-	-	-	-	-	-	-
e) Any other		-	-	-	-	-	-	-	-
Subtotal: (A)(2)		-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	**9,220**	**9,220**	**100%**	-	**9,220**	**9,220**	**100%**	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s).	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

PROPERTIES PVT. LTD. SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

f) Insurance companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign venture capital funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	**9,220**	**9,220**	**100%**	-	**9,220**	**9,220**	**100%**	-

MODI PROPERTIES PVT. LTD. ★ SEC'BAD

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

(ii) Shareholding of Promoters

S.No	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year		
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares
1.	Mr. Soham Satish Modi	9020	97.83%	0%	9020	97.83%	0%	-	-	-
2.	Mrs. Tejal Soham Modi	200	2.17%	0%	200	2.17%	0%	-	-	-

(iii) Change in Promoter's Shareholding(please specify, if there is no change)

S.no	Name of Shareholder	Shareholding during the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
1.	Soham Satish Modi	9020	97.83%	9,020	97.83%
2.	Tejal Soham Modi	200	2.17%	200	2.17%
	Increase in Shareholding	-	-	-	-
	At the end of the year				
1.	Soham Satish Modi	9020	97.83%	9,020	97.83%
2.	Tejal Soham Modi	200	2.17%	200	2.17%

(iv) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and holders of GDRs and ADRs):

-----------------------------------NIL-----------------------------------

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

CIN No. U65993TG1994PTC017795

(v) **Shareholding of Directors and Key Managerial Personnel:**

S. no	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Transactions during the year		Cumulative shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date of transaction	No of shares	No. of shares	% of total shares of the company
	At the beginning of the year						
1.	Soham Satish Modi	9,020	97.83%	-	-	9,020	97.83%
2.	Tejal Soham Modi	200	2.17%	-	-	200	2.17%
	At the end of the year						
1.	Soham Satish Modi	-	-	-	-	9,020	97.83%
2.	Tejal Soham Modi	-	-	-	-	200	2.17%

D. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year					
(i)	Principal Amount	89,70,247	23,99,890	-	1,13,70,137
(ii)	Interest due but not paid	-	-	-	-
(iii)	Interest accrued but not due	-	-	-	-
(iv)	Interest and TDS amount (net)	6,14,788	6,02,866	-	12,17,654
Total (i+ii+iii)		**95,85,035**	**30,02,756**	**-**	**1,25,87,791**
Change in Indebtedness during the financial year					
- Additions					
- Reduction					
Net Change		-	-	-	-
Indebtedness at the end of the financial year					
(i)	Principal Amount				
(ii)	Interest due but not paid			-	
(iii)	Interest accrued but not due	-	-	-	-
(iv)	Interest and TDS amount (net)			-	-
Total (i+ii+iii)		**2,42,82,698**	**3,82,36,664**		

For Modi Properties Pvt. Ltd.

Managing Director

For MODI PROPERTIES PVT. LTD.

Director

MODI PROPERTIES PVT. LTD. SEC'BAD

E. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) **Remuneration to Managing Director, Whole Time Director and/or Manager:**

---------------------------------NIL---

b) **REMUNERATION TO OTHER DIRECTORS:**

-------------------------------------NIL---

By order of the Board of Directors
For Modi Properties Private Limited

MODI PROPERTIES PVT. LTD. SEC'BAD

Soham Satish Modi
(Managing Director)
DIN: 00522546

Tejal Soham Modi
(Director)
DIN: 06983437

Place: **Secunderabad**
Date: **23rd December 2020**