

FORM IV (CONTINUED)

COMPARATIVE STATEMENT OF
CURRENT ASSETS & CURRENT LIABILITIES
(Amount-Rs.in lacs)

Greenwood Estates (Greenwood Residency)

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
B. CURRENT LIABILITIES (Other than bank borrowings for working capita)				
10. Creditors for purchase of raw mate- rials, stores & consumable spares				
Months purchases-Indigeneous: -- months	9.90	23.52	20.89	0.00
Months purchases-Indigeneous: 1 months	0.30	0.26	0.14	0.00
11. Advances from customers	660.08	1426.05	2988.30	0.00
12. Statutory liabilities	0.00	0.00	0.00	0.00
13. Other current liabilities (specify Major items) short Term borrowings, unsecured loans, dividend payable instalments of TL, DPG,public deposits,debentures,etc.,	9.75	5.36	21.67	514.79
14. TOTAL	679.73	1454.93	3030.86	514.79

(To agree with sub total B-
Form III)

For Greenwood Estates

Partner

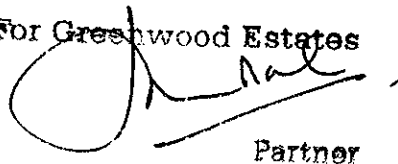
FORM V
CONTINUED

Greenwood Estates (Greenwood Residency)

WORKING CAPITAL ASSESSMENT & ASSESSED BANK FINANCE

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
1. Total CA	1107.14	2549.90	4128.87	2183.64
2. Other CL	679.73	1454.93	3030.86	514.79
3. Working Capital GAP	427.41	1094.97	1098.01	1668.85
4. Net Working Capital	244.51	597.75	645.01	1668.86
5. Assessed/Actual Bank Finance	182.90	497.22	453.00	0.00
6. NWC To Total Current Assets %	22.08	23.44	15.62	76.43
7. Bank Finance To TCA %	16.52	19.50	10.97	0.00
8. S Creditors To TCA %	0.89	0.92	0.51	0.00
9. Other Current Liabilities to Total Current Assets %	60.50	56.14	72.90	23.57
10. Inventory To Net Sales (Days)	2111.59	#DIV/0!	#DIV/0!	72.19
11. Receivables To Gross Sales (Days)	995.76	#DIV/0!	#DIV/0!	21.31
12. Sundry Creditors To Purchases (Days)	9.12	7.88	4.36	0.00

For Greenwood Estates



Partner

FORM VI

FUNDS FLOW STATEMENT

Greenwood Estates (Greenwood Residency) (Amount-Rs.in lacs)

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
1. SOURCES				
a) Net profit after tax	33.39	22.28	31.59	1023.84
b) Depreciation	1.15	1.32	0.00	0.00
c) Increase in capital	213.31	331.25	0.00	0.00
d) Increase in Term Liabilities (includg. Public deposits)	0.00	0.00	15.67	0.00
e) Decrease in				
i) Fixed Assets	0.00	0.00	0.00	0.00
ii) Other non-current assets	0.00	0.00	0.00	0.00
f) Others	0.00	0.00	0.00	0.00
g) T O T A L	247.85	354.85	47.26	1023.84
2. USES				
a) Net loss	0.00	0.00	0.00	0.00
b) Decrease in Term Liabilities (includg. public deposits)	0.00	0.00	0.00	0.00
c) Increase in:				
i) Fixed Assets	3.34	1.61	0.00	0.00
ii) Other non-current assets	0.00	0.00	0.00	0.00
d) Dividend payments	0.00	0.00	0.00	0.00
e) Others	0.00	0.00	0.00	0.00
f) Withdrawals	0.00	0.00	0.00	0.00
f) T O T A L	3.34	1.61	0.00	0.00
3. Long Term Surplus (+) Deficit(-) (1-2)	244.51	353.24	47.26	1023.84
4. Increase/decrease in current assets* (as per details given below)	1107.14	1442.76	1578.97	-1945.23
5. Increase/decrease in current liabi- lities other than Bank borrowings	679.73	775.20	1575.93	-2516.07
6. increase/decrease in working capi- tal gap	427.41	667.56	3.04	570.84
7. Net surplus (+) / deficit (-) (difference of 3&6)	-182.90	-314.32	44.22	453.00
8. increase/decrease in Bank borrowings.	182.90	314.32	-44.22	-453.00
INCREASE/DECREASE IN NET SALES	96.69	-96.69	0.00	6497.00

For Greenwood Estates

Partner

*Break - up of (4)

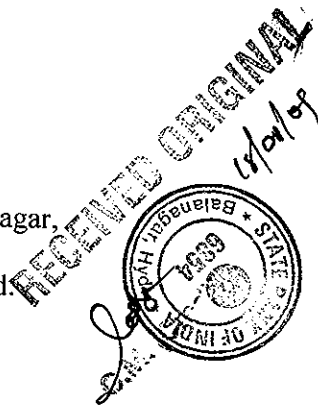
i) Increase/decrease in Raw Materials	0.00	0.00	0.00	1285.00
ii) increase/decrease in Stocks-in process	559.37	1203.87	1950.76	-3714.00
iii) increase/decrease in Finished Goods	0.00	0.00	0.00	0.00
iv) increase/decrease in Receivables				
a) Domestic	263.78	-34.64	170.06	-19.89
b) Export	0.00	0.00	0.00	0.00
v) increase/decrease in stores & spares	0.00	0.00	0.00	0.00
vi) Increase/decrease in other current assets	283.99	273.53	-541.85	503.66
	1107.14	1442.76	1578.97	-1945.23

Note:- Increase/decrease under item 4 to 8, as also under break-up of (4) should be indicated by (+) (-).

For Greenwood Estates

Partner

From,
K. Bhaskar & others,
R/o. H. No.2-44/1, Sai Nagar,
Chaitanyapuri,
Dilshuknagar, Hyderabad.



Date: 11.01.2010

To,
The Manager,
State Bank of India,
Balanagar,
Hyderabad.

Dear Sir,

Sub.: Letter of conformation.

This is to confirm you that we have executed a General Power of Attorney dated 21.1.08 in respect to the land admeasuring Ac. 3-05 Gts., forming a part of Sy. Nos. 202, 203, 204 & 206 situated at Kowkur, Malkajgiri Mandal, R.R. District in favour of M/s. Greenwood Estates, a registered partnership firm represented by its partners Mr. Soham Modi and others having its office at 5-4-187/3 & 4, II floor, Soham Mansion, M.G. Road, Secunderabad.

We further confirm that we are aware that M/s. Greenwood Estates has obtain a loan from your bank against deposit of the title deeds for the said loan (loan amount of Rs. 800 lakhs in loan a/c no. 30325635087).

We further confirm that in the said power of attorney in clause 1 (d) we have given specific power to M/s. Greenwood Estates "to execute, mortgage deed, pledge, hypothecate for purposes of raising finances from various institutions, banks". In the terms of the said agreement we are aware that M/s. Greenwood Estates has created equitable mortgage for the said land in favour on your bank.

Thank You.

Yours sincerely,

K. Bhaskar

K. Gopinath

B. Venkatesh

A. Purushotham

A. Srinivas



ఆంధ్ర ప్రదేశ్ ఆంధ్ర ప్రదేశ్ ANDHRA PRADESH

L 376242

SI No.

11732 29/12/2007 100/-

Sold to

K. Venkatesh

Sr. Dir. W/o.

G. A. Rao

W/o.

M/S. Greenwood Estates

K. SATISH KUMAR

S.V.L. No:13/2000, R. No: 26/2008

8-3-37, P. G. M. PATILPET (V)

R. NAGAR (W), R. DIST.

GENERAL POWER OF ATTORNEY

This General Power of Attorney is made and executed on this the 12th day of January, 2008 at Hyderabad by:

1. Shri. Karnati Bhaskar, S/o. Shri. K. Narsimha, aged about 41 years, Occupation Business, Resident of H.No. 2-44/1, Sai Nagar, Chaitanyapuri, Dilshuknagar, Hyderabad.
 2. Shri. K. Gopinath, S/o. Shri. K. Bhaskar aged about 18 years, Occupation Business, Resident of H.No. 2-44/1, Sai Nagar, Chaitanyapuri, Dilshuknagar, Hyderabad.
 3. Shri. A. Purushotham, S/o. Shri. A. Vittal, aged about 41 years, Occupation Business, Resident of H.No. 1-3-1/c/1, Flat No. 101, 1st floor, Jayamansion, Kavadi guda, Hyderabad.
 4. Shri. A. Srinivas, S/o. Shri. A. Vittal, aged about 33 years, Occupation Business, Resident of H.No. 1-3-1/c/1, Flat No. 101, 1st floor, Jayamansion, Kavadi guda, Hyderabad.
 5. Shri. Belide Venkatesh, S/o. Shri. Eashwaraiiah, aged about 40 years, Occupation Business, Resident of H.No. 1-3-2/c/1, Kisan Nagar, Bhongir, Nalgonda Dist.
- Hereinafter jointly referred to as the OWNERS.

For Greenwood Estates

[Signature]
Partner

For Greenwood Estates

[Signature]
Partner

1. *[Signature]*

4. *[Signature]*

2. *[Signature]*

5. *[Signature]*

3. *[Signature]*

IN FAVOUR OF

M/s. Greenwood Estates, a registered partnership firm having its office at 5-4-187/3&4, II floor, Soham Mansion, M.G. Road, Secunderabad -500 003, represented by its Partners/ Authorised representatives Shri. Soham Modi, Son of Shri. Satish Modi aged about 37 years, Occupation: Business, resident of Plot No. 280, Jublee Hills, Hyderabad, and Smt. K. Sridevi, W/o. Shri. K.V.S. Reddy, aged about 32 years, R/o. Flat No. 502, Vasavi Homes, Uma Nagar 1st lane, Begumpet, Hyderabad hereinafter referred to as the DEVELOPER.

The expressions OWNERS and DEVELOPER shall mean and include unless it is repugnant to the context, their respective heirs, legal representatives, administrators, executors, successor in interest, assignees, nominees and the like.

WHEREAS:

- A. The OWNERS are the absolute owners, possessors and in peaceful enjoyment of land forming a part of Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, admeasuring Ac. 3-05 Gts. by virtue of registered sale deed dated 5.01.2007, bearing document no. 63/2007 duly registered at the office of the Sub-Registrar, Vallab Nagar, R. R. District (hereinafter this land is referred to as the OWNERS LAND and is more particularly described at the foot of the document).
- B. The DEVELOPER is the absolute owner, possessor and in peaceful enjoyment of land forming a part of Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, admeasuring Ac. 3-00 Gts. by virtue of registered sale deed dated 8.1.2007, bearing doc. No. 741/2007 and , Sale Deed dated 5.01.2007 bearing document no. 64/2007 duly registered at the office of the Sub-Registrar, Vallab Nagar, R. R. District (hereinafter this land is referred to as the DEVELOPERS LAND and is more particularly described at the foot of the document).
- C. The DEVELOPER has purchased a portion of the DEVELOPERS LAND admeasuring about Ac. 1-00 Gts., from its previous owner Shri. Bhaker K. Bhatt vide doc no. 741/2007 referred to above. Shri. Bhaker K. Bhatt, Son of Shri. K.R. Bhatt. Shri. Bhasker K Bhatt became the owner of the said Ac. 1-00 Gts., of land in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District by virtue of registered sale deed dated 5.01.2007 bearing document no. 62/2007 and duly registered at the office of the Sub-Registrar, Vallab Nagar, R. R. District.
- D. The OWNERS LAND along with the DEVELOPERS LAND totally admeasuring Ac. 6-05 Gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District is hereinafter the referred to as the SCHEDULED LAND and is more particularly described at the foot of the document.
- E. The OWNERS and the DEVELOPER have entered into an Joint Development Agreement dated 13.9.07 in respect of development of the property admeasuring Ac. 6-05 Gts., forming a part of Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District which is herein after referred to as the SCHEDULED LAND. This Joint Development Agreement is registered with SRO, Vallab Nagar vide document bearing no. 4100/07, dated 13.9.07.

1. D. Bhan

2. K. Gopalenth

3. A. Pratham

4. A. Swin

5. [Signature]

For Greenwood Estates

[Signature]
Partner
For Greenwood Estates
[Signature]
Partner

- F. In terms of Joint Development Agreement, the OWNERS and the DEVELOPERS have agreed to share the proposed constructed areas as contained in Clause 11 and Annexure VI to the above referred Joint Development Agreement. The said Annexure VI is enclosed as Annexure A herein.
- G. Broadly the OWNERS shall be entitled to 61 flats aggregating to 88,445 Sft of constructed area along with 4,738 sq yds of undivided share of land in the SCHEDULED LAND. The DEVELOPER shall be entitled to 284 flats aggregating to 4,06,070 Sft of constructed area along with 21,757 sq yds of undivided share of land in the SCHEDULED LAND.
- H. The DEVELOPER in pursuance of the Joint Development Agreement has requested the OWNERS to execute a general power of attorney authorizing the DEVELOPER to enter into the Scheduled Land and put up constructions therein by employing the required men and material as they deem fit and proper.
- I. The DEVELOPER has expressed his intention to pledge the portion of undivided share of land pertaining to its share of residential units along with the constructions thereon to a bank or financial institution in order to raise loans, overdraft limits, etc., in order to mobilize money for execution of the project known as 'Greenwood Residency'. The OWNERS have agreed to the same and further agreed to execute all the agreements, documents, deeds, etc., that may be required by the developer to obtain such loans.
- J. In pursuance of the above understanding contained in Joint Development Agreement dated 13.09.07, this General Power of Attorney is executed.

NOW THEREFORE THIS GENERAL POWER OF ATTORNEY WITNESSETH AS FOLLOWS:

1. In pursuance of the foregoing and in consideration of the mutual obligations undertaken by the OWNERS and the DEVELOPER under the Joint Development Agreement dated 13.09.07 the OWNERS hereby authorize the DEVELOPER to do the following acts in the name of and on behalf of the OWNERS.
- To enter into the Scheduled Land for the purpose of making constructions therein by employing the requisite men and material as the DEVELOPER may deem fit and proper.
 - To develop such land and undertake such works related to real estate development such as construction of building/apartments, creation of common amenities, roads, street lights, drainage system, parks, etc.
 - To execute and apply for electricity connections, water connections, drainage connections and to make such necessary payments in the name of the OWNERS.
 - To execute mortgage deed, pledge, hypothecate and execute such other documents / deeds / agreements that are required for purposes of raising finances from various institutions, banks, etc. Specifically the developer shall be entitled to create a mortgage on behalf of the OWNERS over the extent of land admeasuring Ac- 3-05 Gts., of Kowkur Village, Malkajgiri Mandal, R.R. District and more fully described in the schedule given hereunder so as to enable the DEVELOPER to obtain finance for construction of the flats in the project known as Greenwood Residency as per the terms of Joint Development agreement dated 13.09.07.

1. D. Shan

4. A. Srinivas

For Greenwood Estates

2. B. Copenth

5. A. Srinivas

Partner
For Greenwood Estates

3. A. Pruthi

Partner

- e) To appear and act in all courts, civil, criminal revenue whether original or appellate, in the Registration and other offices of the State and Central Government and of Local Bodies in relation to the said flats.
- f) To sign and verify plaints, written statements, petitions of claim and objections of all kinds and file them in such courts and offices and to appoint Advocates and other legal practitioners to file and receive back documents to deposit and withdraw money and grant receipt in relation to the said flats.
- g) Generally to act as the Attorney or Agent of the OWNERS in relation to the said property in relation to the matter aforesaid and to execute and do all deeds, acts and things in relation to the said flats as fully and effectually in all respects as the OWNERS themselves would do if personally present.
- h) The OWNERS for themselves, their heirs, executors, successors, legal representatives, administrators and assignees hereby ratify and confirm and agree to ratify and confirm all the acts, deeds, and things lawfully done by the said Attorney, namely the DEVELOPER in pursuance of these presents.

IN WITNESS WHEREOF the Parties hereto have set their hands to this General Power of Attorney out of their own free will and consent on the date first above mentioned in the presence of the following witnesses:

SCHEDULE OF THE OWNERS LAND

All that portion of the total land area to the extent of Ac. 3-05 gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, more particularly marked in red in the enclosed plan and bounded by:

NORTH	:	Land in Sy. No. 202.
SOUTH	:	Land belonging to the DEVELOPER
EAST	:	Land in Sy. No. 202.
WEST	:	Land in Sy. No. 207 & 212.

SCHEDULE OF THE DEVELOPERS LAND

All that portion of the total land area to the extent of Ac. 3-00 gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, more particularly marked in red in the enclosed plan and bounded by:

NORTH	:	Land belonging to the OWNERS
SOUTH	:	Village boundary of Yaprak
EAST	:	Land in Sy. No. 202
WEST	:	Land in Sy. No. 207 & 212.

1. *R. Bhar*

4. *A. Srinivas*

For Greenwood Estates

Mul
Partner

2. *R. Capent*

5. *A. Srinivas*

For Greenwood Estates

Reddy
Partner

3. *A. R. Ratham*

SCHEDULE OF THE LAND (TOTAL LAND)

All that portion of the total land area to the extent of Ac. 6-05 gts., in Sy. Nos. 202, 203, 204, 205 & 206 situated at Kowkur Village, Malkajgiri Mandal, R.R. District, more particularly marked in red in the enclosed plan and bounded by:

NORTH : Land in Sy. No. 202
SOUTH : Village boundary of Yapral
EAST : Land in Sy. No. 202
WEST : Land in Sy. No. 207 & 212

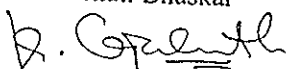
WITNESSES:

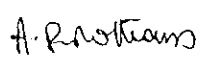
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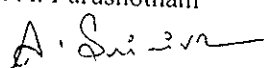
OWNERS

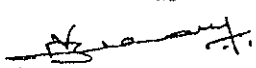

Shri. Karnati Bhaskar

2.

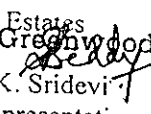

Shri. K. Gopinath,


Shri. A. Purushotham


Shri. A. Srinivas


Shri. Belide Venkatesh


For Greenwood Estates
Soham Modi
Partners / Authorised Representatives.
Partner


For Greenwood Estates
Smt. K. Sridevi
Partners / Authorised Representatives.
Partner

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS
FORM II: OPERATING STATEMENT

Greenwood Estates (Greenwood Residency)

(Amount-Rs.in crores)

	Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
	(1)	(2)	(3)	(4)
1. Gross Sales				
i) Receipts from Customers	0.00	0.00	0.00	64.97
ii) 15% of Estimated Receipts	0.97	0.00	0.00	0.00
Total	0.97	0.00	0.00	64.97
2. Less excise duty	0.00	0.00	0.00	0.00
3. Net sales (1-2)	0.97	0.00	0.00	64.97
4. %age rise (+) or fall (-) in net sales as compared to previous	#DIV/0!	-100.00	#DIV/0!	#DIV/0!
5. cost of Sales				
i) Raw materials (including stores and other items used in the process of manufacture)	3.96	10.89	17.52	11.44
a) Imported	0.00	0.00	0.00	0.00
b) Indigeneous	3.96	10.89	17.52	11.44
ii) Other spares	0.00	0.00	0.00	0.00
a) Imported	0.00	0.00	0.00	0.00
b) Indigenous	0.00	0.00	0.00	0.00
iii) Power and fuel	0.00	0.00	0.00	0.00
iv) Direct labour (Factory wages & Salaries)	0.09	0.12	0.43	0.53
v) Other mfg. expenses	0.00	0.00	0.00	0.00
vi) Depreciation	0.01	0.01	0.00	0.00
vii) SUB-TOTAL (i to vi)	4.06	11.02	17.95	11.97
viii) Add: Opening stocks in process	1.63	5.59	17.63	37.14
Sub-total	5.69	16.61	35.58	49.11

[Handwritten Signature]

ix) Deduct: Closing stocks in-process				
x) Cost of production	5.59	17.63	37.14	0.00
xi) Add: Opening stock of finished goods	0.10	-1.02	-1.56	49.11
Sub-total	0.00	0.00	0.00	0.00
xii) Deduct closing stock of finished goods	0.10	-1.02	-1.56	49.11
xiii) SUB TOTAL (Total cost of sales)	0.00	0.00	0.00	0.00
6) Selling general and administrative expenses	0.10	-1.02	-1.56	49.11
7) SUB-TOTAL (5+6)	0.38	0.47	0.40	0.30
8) Operating profit before interest Tax (3-7)	0.48	-0.55	-1.16	49.41
9) Interest: Cash Credit	0.49	0.55	1.16	15.56
9a) Interest: Term Loan	0.02	0.26	0.66	0.15
10) Operating profit after interest (8-9-9a)	0.00	0.00	0.00	0.00
11) i) and other non-operating income	0.47	0.29	0.50	15.41
ii) Deduct other non-operating expenses (Prior period expenditure)	0.02	0.04	0.00	0.00
iii) Net of other non-operating income/expenses (net of 11(i) & 11(ii))	0.00	0.00	0.00	0.00
12) Profit before tax/loss 10+11 (iii)	0.02	0.04	0.00	0.00
13) Provision for taxes	0.49	0.33	0.50	15.41
14) Net profit/loss (12-13)	0.16	0.11	0.17	5.14
15) a) Equity dividend paid	0.33	0.22	0.33	10.27
b) Dividend rate	0.00	0.00	0.00	0.00
16) Retained profit (14-15)	0.00	0.00	0.00	0.00
17) Retained profit/Net profit (%age)	0.33	0.22	0.33	10.27
PBT/Net Sales	100.00%	100.00%	100.00%	100.00%
PAT/Net Sales	50.52	#DIV/0!	#DIV/0!	23.72
	34.02	#DIV/0!	#DIV/0!	15.81

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FORM III

ANALYSIS OF BALANCE SHEET

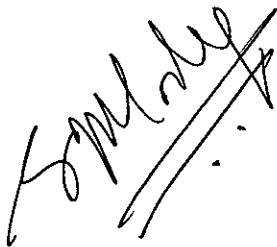
Greenwood Estates (Greenwood Residency)

(Amount-Rs.in crores)

LIABILITIES

CURRENT LIABILITIES

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
1. Short-term borrowing from banks (inid.bills purchased, discounted & excess borrowing placed on repayment basis)				
i) From applicant bank	1.83	4.97	4.53	0.00
ii) From other banks	0.00	0.00	0.00	0.00
iii) Creidtors o/a LC's opened	0.00	0.00	0.00	0.00
Sub total (A)	1.83	4.97	4.53	0.00
2. Short term borrowings from others	0.00	0.00	0.00	0.00
3. Sundry creditors	0.10	0.24	0.17	0.00
4. Advance payments from customers/ deposits from dealers	6.60	14.26	29.89	0.00
5. Provision for taxation	0.06	0.00	0.17	5.14
6. Dividend payable	0.00	0.00	0.00	0.00
7. Other statutory liabilities (due within one year)	0.00	0.00	0.00	0.00
8. Deposits/Instalments of term loans/ DPGs/debentures,etc., (due within one year) Term Loan	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
9. Other current liabilities&Provisions (due within one year)	0.03	0.05	0.06	0.07
(Specify major items)				
Sub-total (B)	6.79	14.55	30.29	5.21
10. TOTAL CURRENT LIABILITIES (total of 1 to 9)	8.62	19.52	34.82	5.21



TERM LIABILITIES

11. Debentures (not maturing within one year)	0.00	0.00	0.00	0.00
12. Preference Shares (redeemable after one year)	0.00	0.00	0.00	0.00
13. Term loans (excluding instalments BANK payable within one year)	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00
14. Deferred Payment Credits excludg. instalments due within one year	0.00	0.00	0.00	0.00
15. Term deposits (repayable after one year) Unsecured Loans	0.00	0.00	0.17	0.17
16. Other term liabilities	0.00	0.00	0.00	0.00
17. TOTAL TERM LIABILITIES (Total of 11 to 16)	0.00	0.00	0.17	0.17
18. TOTAL OUTSIDE LIABILITIES (10 + 17)	8.62	19.52	34.99	5.38

NET WORTH

19. Ordinary share capital	2.14	5.45	5.45	5.45
20. General reserve	0.00	0.33	0.55	0.88
21. Revaluation Reserve/Unsecured Loans	0.00	0.00	0.00	0.00
22. Other reserves (Share Premium)	0.00	0.00	0.00	0.00
23. Surplus (+) or deficit (-) in Profit & Loss account.	0.33	0.22	0.33	10.27
24. NET WORTH	2.47	6.00	6.33	16.61
25. TOTAL LIABILITIES (18 + 24)	11.09	25.52	41.32	21.98

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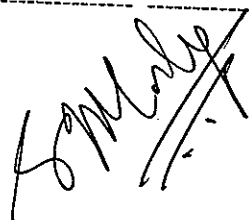
FORM III (CONTINUED)

ANALYSIS OF BALANCE SHEET

Greenwood Estates (Greenwood Residency) (Amount-Rs.in crores)

ASSETS

	Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
	(1)	(2)	(3)	(4)
CURRENT ASSETS				
26. Cash and Bank balances	1.64	1.54	0.00	0.15
27. Investments (other than long term investments)				
i) Government & Other Trustee securities	0.00	0.00	0.00	0.00
ii) Fixed Deposits with banks (Margin Money)	0.00	0.00	0.00	0.00
28. i) Receivables other than deferred & exports (inclgd bills purchased & discounted by banks)	2.64	2.29	3.99	3.82
ii) Export receivables (inclgd. bills purchased/discounted by banks)	0.00	0.00	0.00	0.00
29. Instalments of deferred receivables (due within one year)	0.00	0.00	0.00	0.00
30. Inventory:				
i) Raw materials (inclgd. stores & other items used in the process of manufacture)				
a) Imported	0.00	0.00	0.00	0.00
b) Indigeneous	0.00	0.00	0.00	12.85
ii) Stocks-in-process	5.59	17.63	37.14	0.00
iii) Finished goods	0.00	0.00	0.00	0.00
iv) Other consumable spares				
a) Imported	0.00	0.00	0.00	0.00
b) Indigenous	0.00	0.00	0.00	0.00
31. Advances to suppliers of raw materials & stores/spares	1.21	4.04	0.00	0.00
32. Advance payment of taxes	0.00	0.00	0.17	5.14
33. Other current assets (specify major items)	0.00	0.00	0.00	0.00
34. TOTAL CURRENT ASSETS (Total of 26 to 33)	11.08	25.50	41.30	21.96



FIXED ASSETS

35. Gross Block (land & building machinery, work-in-progress)	0.02	0.04	0.04	0.04
36. Depreciation to date	0.01	0.02	0.02	0.02
37. NET BLOCK (35-36)	0.01	0.02	0.02	0.02
<u>OTHER NON-CURRENT ASSETS</u>				
38. Investments/book debts/advances/deposits/which are not current Assets.				
i) a) Investments in subsidiary companies/affiliates	0.00	0.00	0.00	0.00
b) Others	0.00	0.00	0.00	0.00
ii) Advances to suppliers of Capital goods & contractors	0.00	0.00	0.00	0.00
iii) Deferred receivables (maturity exceeding one year)	0.00	0.00	0.00	0.00
iv) Other Deposits	0.00	0.00	0.00	0.00
39. Non-consumable stores & spares	0.00	0.00	0.00	0.00
40. Other non-current assets incldg. dues from directors.	0.00	0.00	0.00	0.00
41. TOTAL OTHER NON-CURR.ASSETS (Total of 38 to 40)	0.00	0.00	0.00	0.00
42. intangible assets(patents, goodwill, prelim expenses, bad/dountful debts not provided for,etc.,)	0.00	0.00	0.00	0.00
43. TOTAL ASSETS Total of 34,37,41,&42	11.09	25.52	41.32	21.98
44. TANGABLE NET WORTH (24 - 42)	11.09	25.52	41.32	21.98
45. NET WORKING CAPITAL [(17 + 24) - (37 + 41 + 42)] to tally with (34 - 10)	2.47	6.00	6.33	16.61
46. Current ratio(34/10)	2.46	5.98	6.48	16.76
47. Total outside liabilities/Tangible Net worth (18/44)	1.29	1.31	1.19	4.22
48. Total Term Liabilities/Tangible net worth	3.49	3.25	5.52	0.32
ADDITIONAL INFORMATION	0.00	0.00	0.03	0.01
<u>(A) Arrears of depreciation</u>				
<u>(B) Contingent liabilities:</u>				
i) Arrears of cumulative dividends				
ii) Gratuity liability not provided for				
iii) Disputed excise/customs/tax liabilities.				
iv) Other liabilities not provided for (Bank Gurantees)				

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FORM IV

COMPARATIVE STATEMENT OF
CURRENT ASSETS & CURRENT LIABILITIES

Greenwood Estates (Greenwood Residency)

(Amount-Rs.in crores)

A CURRENT ASSETS	Audited 2007-08	Audited 2008-09	Estimates 2009-10	Projections 2010-11
	(1)	(2)	(3)	(4)
1. Raw materials (includg stores & other items used in process of manufacture)				
a) Imported:				
Months' consumption -	0.00	0.00	0.00	0.00
b) Indigenous:				
Months' consumption - 1 Months	0.00	0.00	0.00	12.85
	0.00	0.00	0.00	13.48
2. Other consumable spares, excludg. those includg. in 1 above,				
a) Imported:				
Months' consumption	0.00	0.00	0.00	0.00
b) Indigenous:				
Months' consumption: 1 Month	0.00	0.00	0.00	0.00
	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
3. Stocks-in-process:				
Month's cost of production:	5.59	17.63	37.14	0.00
	670.80	-207.41	-285.69	0.00
4. Finished goods				
Month's cost of production : 1 Month	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
5. Receivables other than export & deferred receivables (includg. bills purchased & discounted by bankers)	2.64	2.29	3.99	3.82
Months' domestic sales: 2 Months	#DIV/0!	#DIV/0!	#DIV/0!	0.71
excludg. deferred payment sales:				
6. Export receivables (incl bills purch, & disc.) Months' export sales: 3 Months	0.00	0.00	0.00	0.00
7. Advances to suppliers of raw materials & stores/spares, consumables	1.21	4.04	0.00	0.00
8. Other current assets incl. cash & bank balance & deferred receivables due within one year (specify major items)	1.64	1.54	0.17	5.29
9. TOTAL CURRENT ASSETS (To agree within term 34 in Form III)	11.08	25.50	41.30	21.96



FORM IV (CONTINUED)

COMPARATIVE STATEMENT OF
CURRENT ASSETS & CURRENT LIABILITIES
(Amount-Rs.in crores)

Greenwood Estates (Greenwood Residency)

B. CURRENT LIABILITIES
(Other than bank borrowings for
working capita)

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
10. Creditors for purchase of raw materials, stores & consumable spares				
Months purchases-Indigeneous: -- months	0.10	0.24	0.17	0.00
Months purchases-Indigeneous: 1 months	0.30	0.26	0.12	0.00
11. Advances from customers	6.60	14.26	29.89	0.00
12. Statutory liabilities	0.00	0.00	0.00	0.00
13. Other current liabilities (specify Major items) short Term borrowings, unsecured loans, dividend payable instalments of TL, DPG,public deposits,debentures,etc.,	0.09	0.05	0.23	5.21
14. TOTAL	6.79	14.55	30.29	5.21

(To agree with sub total B-
Form III)

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FORM V
CONTINUED

Greenwood Estates (Greenwood Residency)

WORKING CAPITAL ASSESSMENT & ASSESSED BANK FINANCE

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
1. Total CA	11.08	25.50	41.30	21.96
2. Other CL	6.79	14.55	30.29	5.21
3. Working Capital GAP	4.29	10.95	11.01	16.75
4. Net Working Capital	2.46	5.98	6.48	16.76
5. Assessed/Actual Bank Finance	1.83	4.97	4.53	0.00
6. NWC To Total Current Assets %	22.20	23.45	15.70	76.31
7. Bank Finance To TCA %	16.52	19.49	10.97	0.00
8. S Creditors To TCA %	0.90	0.94	0.41	0.00
9. Other Current Liabilities to Total Current Assets %	60.38	56.12	72.92	23.71
10. Inventory To Net Sales (Days)	2103.45	#DIV/0!	#DIV/0!	72.19
11. Receivables To Gross Sales (Days)	993.40	#DIV/0!	#DIV/0!	21.46
12. Sundry Creditors To Purchases (Days)	9.22	8.04	3.54	0.00

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FORM VI
FUNDS FLOW STATEMENT

Greenwood Estates (Greenwood Residency) (Amount-Rs.in crores)

	Audited 2007-08 (1)	Audited 2008-09 (2)	Estimates 2009-10 (3)	Projections 2010-11 (4)
1. SOURCES				
a) Net profit after tax				
b) Depreciation	0.33	0.22	0.33	10.27
c) Increase in capital	0.01	0.01	0.00	0.00
d) Increase in Term Liabilities (inclgd.Public deposits)	2.14	3.31	0.00	0.00
e) Decrease in	0.00	0.00	0.17	0.00
i) Fixed Assets				
ii) Other non-current assets	0.00	0.00	0.00	0.00
f) Others	0.00	0.00	0.00	0.00
g) TOTAL	2.48	3.54	0.50	10.27
2. USES				
a) Net loss				
b) Decrease in Term Liabilities (inclgd.public deposits)	0.00	0.00	0.00	0.00
c) Increase in:				
i) Fixed Assets				
ii) Other non-current assets	0.02	0.02	0.00	0.00
d) Dividend payments	0.00	0.00	0.00	0.00
e) Others	0.00	0.00	0.00	0.00
f) Withdrawals	0.00	0.00	0.00	0.00
f) TOTAL	0.02	0.02	0.00	0.00
3. Long Term Surplus (+) Deficit(-) (1-2)	2.46	3.52	0.50	10.27
4. Increase/decrease in current assets* (as per details given below)	11.08	14.42	15.80	-19.34
5. Increase/decrease in current liabi- lities other than Bank borrowings	6.79	7.76	15.74	-25.08
6. increase/decrease in working capi- tal gap	4.29	6.66	0.06	5.74
7. Net surplus (+) / deficit (-) (difference of 3&6)	-1.83	-3.14	0.44	4.53
8. increase/decrease in Bank borrowings.	1.83	3.14	-0.44	-4.53
INCREASE/DECREASE IN NET SALES	0.97	-0.97	0.00	64.97

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*Break - up of (4)

i) Increase/decrease in Raw Materials	0.00	0.00	0.00	12.85
ii) increase/decrease in Stocks-in process	5.59	12.04	19.51	-37.14
iii) increase/decrease in Finished Goods	0.00	0.00	0.00	0.00
iv) increase/decrease in Receivables				
a) Domestic	2.64	-0.35	1.70	-0.17
b) Export	0.00	0.00	0.00	0.00
v) increase/decrease in stores & spares	0.00	0.00	0.00	0.00
vi) Increase/decrease in other current assets	2.85	2.73	-5.41	5.12
	11.08	14.42	15.80	-19.34

Note:- Increase/decrease under item 4 to 8, as also under break-up of (4) should be indicated by (+) (-).

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Green Wood Estates (Green Wood Residency)
CASH BUDGET FOR 14 MONTHS

Amount Rs. In Crores

		Upto							
CASH RECEIPTS:		Nov'09	Dec'09	Jan'10	Feb'10	Mar'10	Apr'10	May'10	
Receipts from house owners		17.49	2.46	3.05	3.32	3.57	4.65	3.28	
Income from sale of car parking									
Income from other amenities									
Bank Loan									
Promoter's Contribution		5.45							
Unsecured Loans						0.17			
TOTAL RECEIPTS		22.94	2.46	3.05	3.32	3.74	4.65	3.28	
CASH DISBURSEMENTS/CONSTRUCTION COST:									
Land Purchase, Development, Amenities		1.40	0.06	0.06	0.06	0.06	0.06	0.06	
Sanction fee & Misc. Expenses		0.28							
Compound wall									
Footings; RCC Slab; Water tank		12.97	1.4	1.4	1.4	1.4	1.37		
Brick works/lintels/plastering/sunshades		4.84	0.86	0.86	0.85	0.85	0.85	0.85	
Doors & windows		0.17		0.25	0.25	0.25	0.25	0.25	
Plumbing; Sanitary; Tiles		0.32		0.33	0.33	0.33	0.33	0.33	
Flooring; Terrace Flooring; Water Proofing		0.30			0.29	0.28	0.28	0.28	
M.S.Railing								0.06	0.06
Electricals		0.18						0.25	0.25
Painting		0.09						0.26	0.26
Lift & Generator								0.11	0.11
Electricity; Water supply; Swimming pool									
Roof Tiles									
Misc. civil works									
Architects & consultant fee									
Wages & Labour									
Salaries & Wages		0.40	0.06	0.06	0.06	0.06	0.06	0.06	
Selling;Admn.exps;marketing etc		1.13	0.03	0.03	0.03	0.03	0.03	0.03	
Bank Installment									
Bank Interest		0.73	0.05	0.05	0.05	0.05	0.05	0.05	
Advance Tax		0.26							
Advances;FA's; Land; etc		4.40				0.17			
TOTAL DISBURSEMENTS		27.47	2.46	3.04	3.32	3.73	3.96	2.58	
Surplus/Deficit		-4.53	0.00	0.01	0.00	0.01	0.69	0.70	
Cumulative Surplus		-4.53	-4.53	-4.53	-4.53	-4.53	-3.83	-3.13	

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June'10	July'10	Aug'10	Sep'10	Oct'10	Nov'10	Dec'10	Jan'11			TOTAL
2.42	2.38	1.74	1.44	0.79	0.08	0.08	18.22			64.97
										0.00
										0.00
										0.00
										5.45
										0.17
2.42	2.38	1.74	1.44	0.79	0.08	0.08	18.22			70.59
0.06	0.05									1.87
										0.28
										0.00
										19.94
0.25	0.23									9.96
0.33	0.35									1.90
0.28	0.28	0.28								2.65
0.06	0.06	0.06	0.06	0.02						2.27
0.25	0.24	0.24	0.24							0.38
0.26	0.26	0.26	0.25	0.25						1.90
0.11	0.11	0.11	0.11	0.11						1.89
										0.77
										0.00
										0.00
										0.00
										0.00
0.06	0.05	0.05	0.05	0.05	0.05	0.05	0.05			0.00
0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03			1.17
										1.55
0.03	0.02	0.01	0.00	0.00	0.00	0.00	0.00			0.00
										1.09
										5.14
1.72	1.68	1.04	0.74	0.46	0.08	0.08	12.85			5.57
							18.07			17.25
										70.44
0.70	0.70	0.70	0.70	0.33	0.00	0.00	0.15			
-2.43	-1.73	-1.03	-0.33	0.00	0.00	0.00	0.15			0.15

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Green Wood Estates (Green Wood Residency)
CASH BUDGET FOR 14 MONTHS
(On Half Yearly Basis)

Amount Rs. In Crores

CASH RECEIPTS:				Mar'10	Sep'10	Mar'11	TOTAL
Receipts from house owners				29.89	15.91	19.17	64.97
Income from sale of car parking				0.00	0	0	0.00
Income from other amenities				0.00	0	0	0.00
Bank Loan				0.00	0	0	0.00
Promoter's Contribution				5.45	0	0	5.45
Unsecured Loans				0.17	0	0	0.17
TOTAL RECEIPTS				35.51	15.91	19.17	70.59
CASH DISBURSEMENTS/CONSTRUCTION COST:							
Land Purchase & Development				1.64	0.23	0	1.87
Sanction fee & Misc. Expenses				0.28	0	0	0.28
Compound wall/Sump/Office room				0.00	0	0	0.00
Footings; RCC Slab; Water tank				18.57	1.37	0	19.94
Brick works/lintels/plastering/sunshades				8.26	1.7	0	9.96
Doors & windows				0.92	0.98	0	1.90
Plumbing; Sanitary; Tiles				1.31	1.34	0	2.65
Flooring; Terrace Flooring; Water Proofing				0.87	1.4	0	2.27
M.S.Railing				0.00	0.36	0.02	0.38
Electricals				0.43	1.47	0	1.90
Painting				0.09	1.55	0.25	1.89
Lift & Generator				0.00	0.66	0.11	0.77
Electricity; Water supply; Swimming pool				0.00	0	0	0.00
Land Scaping				0.00	0	0	0.00
Misc. civil works				0.00	0	0	0.00
Architects & consultant fee				0.00	0	0	0.00
Wages & Labour				0.00	0	0	0.00
Salaries				0.64	0.33	0.2	1.17
Selling;Admn.exp;marketing etc				1.25	0.18	0.12	1.55
Bank Installment				0.00	0	0	0.00
Bank Interest				0.95	0.15	0.00	1.09
Advance Tax				0.43	0	5.14	5.57
Advances;FA's; Land; etc				4.40	0	12.85	17.25
TOTAL DISBURSEMENTS				40.04	11.72	18.69	70.44
Surplus/Deficit				-4.53	4.19	0.48	0.15
Cumulative Surplus				-4.53	-0.33	0.15	

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Green Wood Estates (Green Wood Residency)
CASH BUDGET FOR 14 MONTHS
(On Quarterly Basis)

Amount Rs. In Crores

CASH RECEIPTS:		Dec'09	Mar'10	June'10	Sep'10	Dec'10	Mar'11	TOTAL
Receipts from house owners		19.95	9.94	10.35	5.56	0.95	18.22	
Income from sale of car parking		0.00	0	0	0	0	0	64.97
Income from other amenities		0.00	0	0	0	0	0	0.00
Bank Loan		0.00	0	0	0	0	0	0.00
Promoter's Contribution		5.45	0	0	0	0	0	0.00
Unsecured Loans		0.00	0.17	0	0	0	0	5.45
TOTAL RECEIPTS		25.4	10.11	10.35	5.56	0.95	18.22	70.59
CASH DISBURSEMENTS/CONSTRUCTION COST:								
Land Purchase & Development		1.46	0.18	0.18	0.05	0	0	
Sanction fee & Misc. Expenses		0.28	0	0	0	0	0	1.87
Compound wall/Sump/Office room		0.00	0	0	0	0	0	0.28
Footings; RCC Slab; Water tank		14.37	4.2	1.37	0	0	0	0.00
Brick works/lintels/plastering/sunshades		5.70	2.56	1.7	0	0	0	19.94
Doors & windows		0.17	0.75	0.75	0.23	0	0	9.96
Plumbing; Sanitary; Tiles		0.32	0.99	0.99	0.35	0	0	1.90
Flooring; Terrace Flooring; Water Proofing		0.30	0.57	0.84	0.56	0	0	2.65
M.S.Railing		0.00	0	0.18	0.18	0.02	0	2.27
Electricals		0.18	0.25	0.75	0.72	0	0	0.38
Painting		0.09	0	0.78	0.77	0.25	0	1.90
Lift & Generator		0.00	0	0.33	0.33	0.11	0	1.89
Electricity; Water supply; Swimming pool		0.00	0	0	0	0	0	0.77
Land Scaping		0.00	0	0	0	0	0	0.00
Misc. civil works		0.00	0	0	0	0	0	0.00
Architects & consultant fee		0.00	0	0	0	0	0	0.00
Wages & Labour		0.00	0	0	0	0	0	0.00
Salaries		0.00	0	0	0	0	0	0.00
Selling; Admn.exps; marketing etc		0.46	0.18	0.18	0.15	0.15	0.05	1.17
Bank Installment		1.16	0.09	0.09	0.09	0.09	0.03	1.55
Bank Interest		0.00	0	0	0	0	0	0.00
Advance Tax		0.78	0.16	0.11	0.04	0.00	0.00	1.09
Advances; FA's; Land; etc		0.26	0.17	0	0	0	5.14	5.57
TOTAL DISBURSEMENTS		4.40	0	0	0	0	12.85	17.25
		29.93	10.10	8.25	3.47	0.62	18.07	70.44
Surplus/Deficit		-4.53	0.01	2.10	2.09	0.33	0.15	0.15
Cumulative Surplus		-4.53	-4.53	-2.43	-0.33	0.00	0.15	

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GREENWOOD ESTATES

5-4-187/3 & 4, II Floor, Soham Mansion, M.G. Road, Secunderabad - 500 003.
Phone : +91-40-66335551, Fax :

To,
State Bank of India
Balanagar Branch
Hyderabad.

Date: 12.02.2008

12/2/08



Sub.: No objection certificate

Dear Sir,

Sh. Modi
We request you to issue a NOC in favour of Shri Karnati Bhaskar & Others for their share of 64 flats stating that State Bank of India does not have any charge or mortgage on their share of flats. The details of the share of flats to Shri K. Bhaskar & others is enclosed as Annexure -A herein.

Thank You,

Yours sincerely,
For GREENWOOD ESTATES

Sh. Modi
Soham Modi

GREENWOOD ESTATES
ANNEXURE - A

S No.	Block	Flat No.	Built-up Area
A Block			
1	A	101	1,665
2	A	106	1,665
3	A	111	1,665
4	A	116	1,230
5	A	121	1,230
6	A	126	1,665
7	A	131	1,665
8	A	202	1,230
9	A	212	1,230
10	A	217	1,230
11	A	222	1,665
12	A	227	1,665
13	A	232	1,665
14	A	303	1,230
15	A	308	1,230
16	A	313	1,230
17	A	318	1,665
18	A	323	1,665
19	A	328	1,230
20	A	333	1,665
21	A	404	1,665
22	A	409	1,230
23	A	414	1,665
24	A	419	1,665
25	A	424	1,230
26	A	429	1,230
27	A	434	1,230
28	A	505	1,230
29	A	510	1,665
30	A	515	1,665
31	A	520	1,230
32	A	525	1,230
33	A	530	1,665

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C Block			
34	C	101	1,665
35	C	111	1,230
36	C	116	1,230
37	C	121	1,665
38	C	126	1,200
39	C	202	1,230
40	C	207	1,230
41	C	212	1,230
42	C	217	1,665
43	C	222	1,665
44	C	227	1,200
45	C	303	1,230
46	C	308	1,230
47	C	313	1,665
48	C	318	1,665
49	C	323	1,665
50	C	328	1,665
51	C	404	1,230
52	C	409	1,665
53	C	414	1,665
54	C	419	1,230
55	C	424	1,665
56	C	429	1,665
57	C	505	1,665
58	C	510	1,665
59	C	515	1,230
60	C	520	1,230
61	C	525	1,230

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GREENWOOD ESTATES
ANNEXURE - A

changed
and new one replaced.
Lawyer 14/12/08.

S No.	Block No.	Flat No.	Built-up Area
A Block			
1	A	101	1,665
2	A	106	1,665
3	A	111	1,665
4	A	116	1,230
5	A	121	1,230
6	A	126	1,665
7	A	131	1,665
8	A	202	1,230
9	A	212	1,230
10	A	217	1,230
11	A	222	1,665
12	A	227	1,665
13	A	232	1,665
14	A	303	1,665
15	A	308	1,230
16	A	313	1,230
17	A	318	1,665
18	A	323	1,665
19	A	328	1,230
20	A	333	1,665
21	A	404	1,665
22	A	409	1,230
23	A	414	1,665
24	A	419	1,665
25	A	424	1,230
26	A	429	1,230
27	A	434	1,230
28	A	505	1,230
29	A	510	1,665
30	A	515	1,665
31	A	520	1,230
32	A	525	1,230
33	A	530	1,665
B Block			
34	B	101	1,665
35	B	111	1,230
36	B	116	1,230
37	B	121	1,665
38	B	126	1,200
39	B	202	1,230
40	B	207	1,230
41	B	212	1,230
42	B	217	1,665
43	B	222	1,665
44	B	227	1,200
45	B	303	1,230
46	B	308	1,230
47	B	313	1,665
48	B	318	1,665
49	B	323	1,665
50	B	328	1,665
51	B	404	1,230
52	B	409	1,665
53	B	414	1,665
54	B	424	1,665
55	B	429	1,665
56	B	505	1,665
57	B	510	1,665
58	B	515	1,230
59	B	520	1,230
60	B	525	1,230
61	B	530	1,665

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✓ *Amul*