A S AGARWAL & CO.
Chartered Accountants

3-3-116/A, Kachiguda
Hyderabad – 500 027
Telangana, India
Tel : +91 40 4018 3449

INDEPENDENT AUDITOR'S REPORT

To the Members of Modi & Modi Realty Hyderabad Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Modi & Modi Realty Hyderabad Private Limited** which comprise the Balance Sheet as at 31 March 2021, and the statement of Profit & Loss, for the period from 15 January 2020 to 31 March 2021, and cash flow statement for the period from 15 January 2020 to 31 March 2021 and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given, 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 31 March 2021 and its profit or loss and its cash flows for the period ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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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, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safegaurding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies,making judgements and estimates that are resonable and prudent, and design, implementation and maintenance of adequate internal finacial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relavant to the preparation and presentation of the financial statements that give a true and fair view and are free from material mistatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
As part of an audit in accordance with SAs, we have exercised professional judgment and maintain professional skepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We have communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we have identified during our audit.

We have also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act, is not applicable to the Company and therefore We are not required to issue in respect of those matters.

2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanation which to best of our knowledge and belief were necessary for the purpose of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from examination of those books.

   c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.

   e) On the basis of the written representations received from the directors as on 31 March 2021, taken on record, none of the director is disqualified as on 31 March 2021, from being appointed as a director in terms of Section 164(2) of the Act.

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f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the Ministry of Corporate Affairs vide its circular no G.S.R 583(E) dated 13th June 2017 exempts companies having turnover of less than Rs. 50 crores and aggregate borrowings from banks and other financial institutions of less than Rs. 25 crores from reporting the same. Modi & Modi Realty Hyderabad Private Limited being a company satisfying the aforementioned conditions is therefore exempted from the above reporting requirements.

g) With respect to applicability of section 197 of the Act, in our opinion and to the best of our information and according to the explanations given to us, as the Company is a private company, section 197 of the Act related to the managerial remuneration is not applicable.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of information and according to the explanation given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)

Shruti Agarwal

A S AGARWAL & CO. Chartered Accountants

Shruti Agarwal
Partner
M. No 228160
UDIN: 21228160AAAAIJ7453

Place: Hyderabad
Date: November 24, 2021

Annexure A to the Independent Auditor's Report

(Referred in 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Modi & Modi Realty Hyderabad Private Limited of even date)

i. The Company does not have any property, plant and equipment, or immovable property and hence, reporting under clause 3(i) of the Order is not applicable.

ii. The Company inventory comprises of Villas are physically verified by the management during the period. In our opinion, the frequency of such verification is reasonable. No material discrepancies were noticed on verification between the physical finished projects and the book records.

iii. According to the information and explanations given to us, the Company has not granted unsecured loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act and hence, reporting under clause 3(iii) of the Order is not applicable.

iv. According to the information and explanations given to us, the Company did not give any loans or provided any guarantees with respect to such loans or make any investments in body corporates as defined under the Act and therefore, provisions of Section 185 and Section 186 are not applicable to that extent and hence, reporting under clause 3(iv) of the Order is not applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.

vi. The Company is a newly incorporated during the current period and thus, the maintenance of cost records under Section 148 of the Act, as prescribed by the Central Government, is not required.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing amounts accrued in the books of account in respect of undisputed statutory dues during the period with the appropriate authorities, though there have been instances of delay in a few cases.

b) There were no undisputed amounts payable in respect of other material statutory dues in arrears as at 31 March 2021 for a period of more than six months from the date they became payable. The undisputed amounts payable in respect of Income Tax, which were outstanding as at 31 March 2021 for a period of more than six months from the date they become payable are as follows:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Due date	Date of Payment
Income Tax Act, 1961	TDS 194-IA	Rs.1,80,000	February 2020	30-03-2020	26-10-2021

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c) There are no dues for Income Tax as on 31 March 2021 on account of disputes.

Based on the representations given by management, the Company's operations did not give rise to any dues on account of Goods and Service Tax, Provident Fund, Employees State Insurance, Sales Tax, Excise Duty, Customs Duty and Value Added Tax.

viii. In our opinion and according to the information and explanations given to us, the Company has not obtained any loans or borrowings from banks and thus, reporting under the clause 3(viii) of the Order is not applicable.

ix. 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 to the Company.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the period.

xi. The Company is a private company and hence the provisions of section 197 of the Companies Act 2013 do not apply to the Company. Hence, reporting under clause 3(xi) of the Order is not applicable.

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been appropriately disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act 2013 are not applicable to the Company.

xiv. During the period, the Company has made preferential allotment of equity shares by conversion of loan into equity. In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of Section 62(3) of the Companies Act, 2013. The Company has not made any preferential allotment or private placement of preference shares or fully or partly paid-up debentures during the reporting period.

xv. In our opinion and according to the information and explanations given to us, during the period, the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and thus provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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For A S Agarwal & Co
Chartered Accountants
(Firm Registration No: 014987S)

Shruti Agarwal

A S AGARWAL & CO.
Chartered Accountants

Shruti Agarwal
Partner
M. No. 228160
UDIN: 21228160AAAALJ7453

Place: Hyderabad
Date: November 24, 2021

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Modi & Modi Realty Hyderabad PVT LTD

CIN No. U70109TG2019PTC137599

Date: 15 November 2021

A S Agarwal & Co.
Chartered Accountants
3-3-116/A, Kachiguda,
Hyderabad – 500027

Dear Shruti,

Sub: Statutory Audit of Modi & Modi Realty Hyderabad Private Limited for the period ended 31 March 2021

This representation letter is provided in connection with your audit of the financial statements of **Modi & Modi Realty Hyderabad Private Limited** (hereinafter referred to as "Company") for the period ended 31st March, 2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **Modi & Modi Realty Hyderabad Private Limited** as of 31st March, 2021 and the results of its operations and its cash flows for the year then ended.

We confirm to the best of our knowledge and belief, the following representations are given to you in connection with your audit of the Company's financial statements for the period ended 31 March 2021.

We acknowledge our responsibility for preparation of the financial statements in accordance with 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.

We confirm that a detailed assessment of the reporting requirements under the Schedule III has been made by the Management and appropriate disclosures/ presentation, as required under the Schedule III, have been made in the financial statements. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Classification of items in the Balance Sheet as current and non-current is on the basis specified in the General Instructions for Preparation of Balance Sheet in the Schedule III.

Due consideration has been given to the requirements of the Accounting Standards and the requirements of the statutory provisions.

In connection with your audit we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- There have been no irregularities involving management or employees who have significant role in the accounting and internal control systems or that could have a material effect on the financial statements. We also state that the internal control procedures are commensurate with the size of the company and nature of the business. No major weakness in the internal control was noticed during the period.

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- We acknowledge our responsibility of maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- We have made available to you all books of account and supporting documentation and all minutes of meetings of shareholders and the board of directors.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- All known, actual, or possible non-compliance with laws and regulations, together with the actual or contingent consequences, which may arise there from, the effects of which should be considered when preparing financial statements, have been disclosed to you and have been appropriately dealt with by us in the financial statements.
- We have complied with the provisions of Companies Act, 2013 and other material laws and regulations applicable to the company.
- As the Company is a private company, section 197 of the Act related to the managerial remuneration is not applicable to us.
- The effects of uncorrected misstatements, if any, are immaterial, both individually and in the aggregate, to the financial statements as a whole.
- The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis.
- The results for the year were not materially affected by the following, except as disclosed in the accounts:

  a. Transactions of a nature not usually undertaken by the Company;

b. Circumstances of an exceptional nature or non-recurring nature;

c. Changes in accounting policies;

d. Charges or credits relating to prior years.

- We confirm the completeness of the information provided regarding the identification of related parties.
- The identity of, and balances and transactions with, related parties have been properly recorded and, when appropriate, adequately disclosed in the financial statements.
- We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
- At the balance sheet date, there were no outstanding commitments for capital expenditure.

We additionally confirm that:

- The Company does not have any branch office as defined under section 2(14) of the Companies Act, 2013 for the period and does not require any compliance in relation to the same.
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- No Directors of the company are disqualified from being appointed as directors under section 164(2) of the Companies Act, 2013.
- There are no contributions made to any political party during the year.
- Based on information received from vendors, we confirm that there are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made

As required under section 143 (1) of the Companies Act, 2013 we confirm that:

- The Company has not made any loans and advances on the basis of security.
- There are no transactions represented merely by book entries by the Company which are prejudicial to the interests of the Company.
-

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Modi & Modi Realty Hyderabad PVT LTD

CIN No. U70109TG2019PTC137599

- Company does not have any shares, debentures or securities which have been sold at a price less than that at which they were purchased.
- In the opinion of the Management, all the books of accounts and other records as required and as are adequate for the operations of the Company has been maintained.
- In the opinion of the management, the financial statements confirm to all the applicable accounting standards prescribed under section 133.
- There are no personal expenses charged to the revenue account.

We further wish to confirm the following:

- The Company has received advances from the parties for sale of property for which various agreement has been entered.
- The Company does not have any significant pending litigations.
- No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal against the Company.
- No Material Frauds committed on the company have come to our notice during the year nor has the company committed any fraud on others.

With respect to your Report under the Companies (Auditor's Report) Order 2016 we confirm to the best of our knowledge and having made appropriate enquiries of other officials of the company, the following representations:

- The Company does not have any property plant or machinery as on the date of the balance sheet.
- The Company has not granted any loan or any guarantee for loan to any of its directors or persons in whom the directors are interested. Thus, provisions of Section 185 shall not apply to that extent
- The Company has made investments in various Partnership firms and Limited Liability Partnership year during the current financial year as listed below:

S.No.	Entity name	Share of profit	Capital as at March 31, 2021
(i)	Modi Realty Gagillapur LLP	(43,375)	1,23,66,406
(ii)	Modi Realty Genome Valley LLP	(45,44,867)	5,54,04,107
(iii)	Modi Realty Miryalaguda LLP	51,43,537	4,12,39,478
(iv)	Modi Realty Pocharam LLP	(26,606)	88,05,204
(v)	Modi Realty Vikarabad LLP	(26,436)	17,04,837
(i)	Modi And Modi Constructions	(3,51,135)	(43,884)
(ii)	Modi Ventures	(19,63,274)	(17,19,467)

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(iii)	Nilgiri Estates	1,10,43,895	(1,41,60,477)
(iv)	Paramount Estates	(10,05,390)	8,06,716
	Total	**1,61,87,432**	**10,44,02,920**

Provision of Section 186 applies on investments made in body corporates and thus, the investments made by the company in firms and LLPs are not governed by the section.

- The Company has not accepted any deposits from public. Further, during the year,
    - The Company has received loan from Mr. Ashish Pramod Modi being director of the company. Thus, a declaration is obtained from the director stating that the amount lent has been given out of his own funds and is not being given out of funds acquired by them by way of borrowing or accepting loans or deposits from others.
- The Company has entered into an agreement of sale with Modi & Modi Financial Services LLP (here on referred as "MMFS LLP") for sale of property. On the basis of the agreement, Company received an advance of Rs. 7,98,38,743 from MMFS LLP. However, the agreement of sale has been cancelled during the year and the amount received as advance was converted into equity as mutually agreed by the parties on 31 March 2021. As the amount was converted to equity on the same day of cancellation of agreement of sale, the same shall not amount to loan and thus, cannot be treated as deposit as per the Companies Act, 2013.
- No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal against the Company.
- The Company has been regular in depositing undisputed statutory dues as applicable with appropriate authorities. But there are undisputed amounts outstanding as on the balance sheet date, details of which are furnished below:

Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which amount relates	Due date	Date of Payment
Income Tax Act, 1961	TDS 194-IA	Rs.1,80,000	February 2020	30-03-2020	26-10-2021
	TDS 194 J	Rs.3,750	March 2021	31-05-2021	

- There are no disputed statutory dues payable under any statute as on balance sheet date.
- The Company has not procured any loans from Banks, Financial Institutions & Government during the year under audit.
- The Company has not given guarantees for loans taken by others from banks or financial institutions during the year.

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- The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- No Material Frauds committed on the company have come to our notice during the year nor has the company committed any fraud on others.
- All transactions entered by the Company with the related parties are in compliance with section 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as per AS 18 etc., as required by the applicable accounting standards. Sale and purchase of property by the company from related parties are in ordinary course of business and at arm's length price and thus, provisions of Section 188 shall not apply on the same.
- The Company is a private limited company and thus, provisions of Section 177 are not applicable.
- During the period, the Company has converted loan into equity of worth pursuant to section 62(3) of the Act. The conversion has been complied with all the provision of Section 62(3) of the Act with respect to such offer.
- Company has not entered into any non-cash transactions with directors or persons connected with him as specified under section 192 of the Act.
- The Company is not required to be required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

We, the undersigned, confirm that we are authorized to sign this letter of representation on behalf of the Company.

Yours faithfully,

For and on behalf of **Modi & Modi Realty Hyderabad Private Limited**

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD.

Soham Satish Modi
Director
DIN: 00522546

Ashish Pramod Modi
Director
DIN: 00011575

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD.

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
CIN: U70100TG2020PTC138475

Balance Sheet as at March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

Particulars	Note	As at March 31, 2021
I. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	3	1,18,34,640
(b) Reserves and Surplus	4	13,46,64,144
2. Current Liabilities		
(a) Short Term Borrowings	5	1,95,229
(b) Trade payables	6	
(i) Total outstanding dues of micro enterprises and small enterprises		-
(ii) Total outstanding other than dues of micro enterprises and small enterprises		9,29,342
(c) Other Current Liabilities	7	3,57,62,771
TOTAL		**18,33,86,126**
II. ASSETS		
1. Non-current Assets		
(a) Non-current Investments	8	10,44,02,920
2. Current Assets		
(a) Inventories	9	3,50,00,000
(b) Cash & Cash Equivalents	10	4,08,206
(c) Short-term loans and advances	11	2,40,000
(d) Other Current Assets	12	4,33,35,000
TOTAL		**18,33,86,126**
Significant accounting policies	2	

See accompanying Notes (1-29) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 21228160AAAALJ7453

Place : Hyderabad
Date : 24 Nov 2021

For and on behalf of the Board of Directors
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 24 Nov 2021

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 24 Nov 2021

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED

CIN: U70100TG2020PTC138475

Statement of Profit and loss for the year ended March 31, 2021

(All amounts in Indian ₹, except share data and where otherwise stated)

Particulars	Note	For the period January 15, 2020 to March 31, 2021
I. Revenue		
Revenue from Operations	13	12,00,000
Other Income	14	1,61,87,432
Total revenue		**1,73,87,432**
II. Expenses		
Employee Benefit Expenses	15	1,95,231
Share of loss from Partnership firms	16	79,61,082
Operating and Other Expenses	17	4,63,857
Total expenses		**86,20,169**
III. Profit/(Loss) before tax (I-II)		**87,67,263**
IV. Tax expense		
Current Tax		3,20,906
Deferred tax		-
Profit/ (Loss) for the year		**84,46,357**
V. Earnings / (Loss) per equity share		
Basic & Diluted (Face value of Rs.10 each)		**51.33**
Significant accounting policies	2	

See accompanying Notes (1-29) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

Shruti Agarwal

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 21228160AAAALJ7453

Place : Hyderabad
Date : 24 Nov 2021

For and on behalf of the Board of Directors
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 24 Nov 2021

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 24 Nov 2021

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
U70100TG2020PTC138475

Cash Flow Statement for the period ended March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

Particulars		For the period ended March 31, 2021
A. Cash Flow from Operating Activities:		
Net Profit before tax and extraordinary items		87,67,263
Add: Share of loss from investments		79,61,082
Less: Share of profit from investments (net)		(1,61,87,432)
Operating Profit before Working Profit Changes		**5,40,912**
Adjustments for:		
a. (Increase)/ Decrease in Short term loans & advances		(2,40,000)
b. (Increase)/ Decrease in other current assets		(4,30,82,500)
c. (Increase)/ Decrease in Inventories		(3,50,00,000)
d. Increase/ (Decrease) in Trade Payables		9,29,342
e. Increase/ (Decrease) in other current liabilities		3,57,62,771
Cash generated from Operations		**(4,10,89,475)**
Less: Taxes paid		(5,73,406)
Net Cash Flow from Operating Activities	**A**	**(4,16,62,881)**
B. Cash Flow from Investing Activities:		
a. Investment in Partnership firms and LLPs		(9,61,76,570)
Net Cash Flow from Investing Activities	**B**	**(9,61,76,570)**
C. Cash Flow from Financing Activities:		
Proceeds from Issue of Equity Shares		13,80,52,428
Proceeds from Short term borrowings (Net)		1,95,229
Net Cash Flow from Financing Activities	**C**	**13,82,47,657**
Net Increase/Decrease in cash and cash equivalents (A+B+C)		**4,08,206**
Cash and Cash equivalents at the beginning of the year		-
Cash and Cash equivalents at the end of the period		**4,08,206**

Notes:
1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statements.

2. Cash and cash equivalents comprise of:

Particulars	**As at March 31, 2021**
Cash in hand	6,410
Balances with banks	
In current accounts	4,01,796
Total Cash and Cash Equivalent (as per AS - 3 Cash Flow Statement)	**4,08,206**

See accompanying Notes (1-29) forming an integral part of the Financial Statements

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
ICAI Regn. No. 014987S

Shruti Agarwal
Partner
Membership No: 228160
UDIN: 21228160AAAALJ7453
Place : Hyderabad
Date : 24 Nov 2021

For and on behalf of the Board of Directors
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 24 Nov 2021

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 24 Nov 2021

A S AGARWAL & Co. Chartered Accountants

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED

Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021

(All amounts in Indian ₹, except share data and where otherwise stated)

1 Corporate Information

M/s Modi & Modi Realty Hyderabad Private Limited is a private company incorporated in India under the provisions of the Companies Act, 2013. The company was incorporated on 15th January, 2020.

The Company having CIN No: U70100TG2020PTC138475 has been setup with the objective of development of immovable property into plots, residential complex, houses, commercial complex, shops, office complex, etc. and also to buy and sell immovable properties. The company is also providing consultancy services related to real estate industry.

2 Significant accounting policies

a. Basis of accounting and preparation of financial statements

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with Indian Generally Accepted Accounting Principles ["GAAP"] in compliance with the provisions of the Companies Act, 2013 and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. Further, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also considered, wherever applicable except to the extent where compliance with other statutory promulgations override the same requiring a different treatment. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, unless otherwise mentioned in the notes.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which these results are known/materialised.

b. Revenue Recognition

The company derives revenue primarily from real estate business comprising activities of buying and selling of immovable properties and development of immovable property into plots and their subsequent sales.

Sale of villas:

Sale of villas is recognized in the financial year in which the sell deeds are executed resulting in transfer of significant risk & reward of ownership of the villas to respective buyers. Further, the possession of the villas has not been handed over to the respective buyers even though the complete consideration for sale of the villas has been received during the current financial year. Basis the above, the no revenue from sale of such villas have been recognised during the financial year.

Provision of Consutancy services:

Revenue from Consultancy services is recognised in the statement of profit & loss only when the rendering of services under a contract or agreement is completed or substantially completed, provided that at the time of performance the ultimate collection is not uncertain. If at the time of raising of any claim it is unreasonable to expect ultimate collection, revenue recognition is postponed.

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Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021

(All amounts in Indian ₹, except share data and where otherwise stated)

c. **Other income**

Share of profit/ loss from partnership firms and Limited Liability Partnership in which the Company is a partner is accounted for in the financial year ending on the date of the balance sheet.

d. **Property, plant and equipment, Intangible assets and Depreciation**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

The intangible assets, if any, shall be recorded at cost and shall be carried at cost less accumulated amortization and accumulated impairment losses, if any.

Depreciation on assets is provided over their estimated useful life using written down value method and in the manner specified under Schedule II to the Companies Act, 2013. For assets acquired or disposed off during the year, depreciation is provided for on pro-rata basis with reference to the month of acquisition or disposal.

The residual value of the assets is estimated to be NIL for the purpose of computing depreciation.

d. **Investments:**

Investments are classified into Current and Non Current investments. Investments intended to be held for a period less than twelve months or those maturing within twelve months from the balance sheet date are classified as 'Current Investments'. Current Investments are stated at lower of cost and fair value.

Investments other than Current Investments are classified as 'Non Current Investments'. Non Current Investments are carried at cost of acquisition which includes all costs directly incurred on the acquisition of the investment. Provision for diminution, if any, in the value of each Non Current investments is made to recognise a decline, other than of a temporary nature.

e. **Earnings per Share:**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED

Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021

(All amounts in Indian ₹, except share data and where otherwise stated)

f. Employee Benefits:

Defined contribution plans:

The Company does not have requisite number of employee for applicability of contribution to provident fund or any other defined contribution plans. Therefore, no provision is created with respect to any defined contribution plans.

Defined benefit plans:

The Company does not recognize any provisions for any retirement benefit expenses. The same is being accounted for as and when the liability to pay arises. As per company policy, accumulated leaves cannot be carried forward and are encashed at the end of each month. Therefore, no provision has been recognised for any of the following employee benefits:

i.Gratuity

ii.Accumulated leaves

g. Provisions and Contingent Liabilities:

a. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

i. The Company has a present obligation as a result of a past event;

ii. Probable outflow of resources is expected to settle the obligation; and

iii. The amount of the obligation can be reliably estimated.

b. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

c. Contingent Liability is disclosed in the case of

i. A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation

ii. A present obligation when no reliable estimate is possible, and

iii. A possible obligation arising from past events where the probability of outflow of resources is not remote.

d. Contingent Assets are neither recognized, nor disclosed.

e. Provisions, Contingent Liabilities, and Contingent Assets are reviewed at each Balance Sheet date.

h. Taxes:

Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and qualified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

3. **Share Capital**

Particulars	As at March 31, 2021
Authorised Share Capital 12,50,000 Equity Share of 10/- each	1,25,00,000
Issued, Subscribed & Paid up Share Capital 11,83,464 Equity Share of 10/- each	1,18,34,640
Total	**1,18,34,640**

a. The reconciliation of the number of share outstanding is set out below

Particulars	As at March 31, 2021	
	No. of shares	Amount
Shares outstanding at the beginning of the period	-	-
Add: Shares issued during the period		
Initial allotment	10,000	1,00,000
Preferential allotment	11,73,464	1,17,34,640
Shares outstanding at the end of the period	**11,83,464**	**1,18,34,640**

b. Rights / Preferences / Restrictions attaching to Equity Shares
The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in the proportion to the number of equity shares held by the shareholders.

During the year ended 31st March 2021 no dividend is declared by Board of Directors.

c. Equity Shares in the Company held by each shareholder holding more than 5% of shares

Sno.	Name of Shareholder	As at March 31, 2021	
		No. of Shares	% of Holding
1	Modi Housing Private Limited	5,82,500	49.22%
2	Modi & Modi Financial Services LLP	6,00,964	50.78%
	Total	**11,83,464**	**100%**

4. **Reserves and Surplus**

Particulars	As at March 31, 2021
a. Securities Premium	
Opening balance	-
Add: Addition during the year	12,62,17,788
	12,62,17,788
b. Surplus / (Deficit) in the Statement of Profit and Loss	
Balance as per last Financial Statements	-
Add/ (Less): Surplus/ (Deficit) for the year	84,46,356
	84,46,356
Total	**13,46,64,144**

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

5. Short Term Borrowings

Particulars	As at March 31, 2021
Unsecured Loans	
- From Related parties (Refer Note 24)	1,95,229
- From others	-
Total	**1,95,229**

Note:
Aforementioned loans from Corporate Shareholder is unsecured interest free loan that is repayable by the Company on demand.

6 Trade Payables

Particulars	As at March 31, 2021
Payable to suppliers (Refer Note 21)	
Total outstanding dues of micro enterprises and small enterprises	-
Total outstanding dues to Creditors other than micro enterprises and small enterprises	8,94,750
Employee Compensation payables	34,592
Total	**9,29,342**

7. Other current liabilities

Particulars	As at March 31, 2021
Advance received from customers	3,52,21,664
Audit Fee Payable	55,250
Provision for expenses	64,000
Statutory dues payable	1,98,927
Other liabilities	2,22,930
Total	**3,57,62,771**

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

8. **Non-current Investments**

Particulars	As at March 31, 2021
Other Non-current Investments	
(a) Investment in Limited Liability Partnership	
(i) Modi Realty Gagillapur LLP	1,23,66,406
(ii) Modi Realty Genome Valley LLP	5,54,04,107
(iii) Modi Realty Miryalaguda LLP	4,12,39,478
(iv) Modi Realty Pocharam LLP	88,05,204
(v) Modi Realty Vikarabad LLP	17,04,837
(b) Investment in Partnership firms	
(i) Modi And Modi Constructions	(43,884)
(ii) Modi Ventures	(17,19,467)
(iii) Nilgiri Estates	(1,41,60,477)
(iv) Paramount Estates	8,06,716
Total	**10,44,02,920**

Other details required:

Particulars	As at March 31, 2021
Aggregate amount of quoted investments	-
Aggregate amount of unquoted investments	10,44,02,920

Details of Investment in Limited Liability Partnership:

(i) The Company is partner of LLP M/s Modi Realty Gagillapur LLP. The share of Profit/(Loss) for the year is Rs.(43,375) . The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	1,23,66,406
Anand Kumar	20.00%	(2,65,799)
Kiran Kumar	20.00%	37,34,201

(ii) The Company is partner of LLP M/s Modi Realty Genome Valley LLP. The share of Profit/(Loss) for the year is Rs.(45,44,867). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	90.00%	5,54,04,107
Ashish Modi	10.00%	(1,62,430)

(iii) The Company is partner of LLP M/s Modi Realty Miryalguda LLP. The share of Profit/(Loss) for the year is Rs. 51,43,537. The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi and Modi Realty Hyderbad Private Limited	99.00%	4,12,39,478
Modi Housing Private Limited	1.00%	34,396

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(All amounts in Indian ₹, except share data and where otherwise stated)

(iv) The Company is partner of LLP M/s Modi Realty Pocharam LLP. The share of Profit/(Loss) for the year is Rs. (26,606). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	88,05,204
B Anand Kumar	20.00%	97,88,317
Karunakar Reddy	20.00%	52,79,533

(v) The Company is partner of LLP M/s Modi Realty Vikarabad LLP. The share of Profit/(Loss) for the year is Rs. (26,436). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	60.00%	17,04,837
Balram Reddy	35.00%	7,80,122
Modi Housing Private Limited	5.00%	53,43,459

Details of Investment in Partnership firms

(i) The Company is partner of firm M/s. firm Modi & Modi Constructions. The share of Profit/(Loss) for the year is Rs. (3,51,135). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	(43,884)
Ashish Modi	1.00%	10,86,579

(ii) The Company is partner of firm M/s Modi Ventures. The share of Profit/(Loss) for the year is Rs. (19,63,274). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	17,19,467
Ashish Modi	1.00%	59,484

(iii) The Company is partner of firm M/s Nilgiri Estates. The share of Profit/(Loss) for the year is Rs. 1,10,43,895. The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	74.00%	(1,41,60,477)
Ashish Modi	1.00%	(15,42,111)
M/s. SDNMKJ Realty Pvt. Ltd	12.50%	22,01,696
M/s. JMKGEC Realtors Pvt. Ltd	12.50%	22,01,697

(iv) The Company is partner of firm M/s Paramount Estates. The share of Profit/(Loss) for the year is Rs. (10,05,389). The details of partners of the firm are as under:

Name of the partner	As at March 31, 2021	
	% of share	Capital Balances
Modi & Modi Realty Hyderabad Private Limited	99.00%	8,06,716
Ashish Modi	1.00%	9,48,300

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

9. Inventories

Particulars	As at March 31, 2021
Villas at Rampally	3,50,00,000
Total	**3,50,00,000**

10. Cash & Cash Equivalents

Particulars	As at March 31, 2021
Balances with banks	
- In current accounts	4,01,796
Cash on Hand	6,410
Total	**4,08,206**

11. Short term loans and advances

Particulars	As at March 31, 2021
Unsecured, considered good	
Advances for Expenses	2,40,000
Total	**2,40,000**

12. Other Current Assets

Particulars	As at March 31, 2021
Advance for purchase of property (Refer Note 24)	4,30,57,500
Advances to Related parties	25,000
Advance recoverable (Refer Note 24)	2,52,500
Balance with revenue authorities	
Total	**4,33,35,000**

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MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

13. Revenue from operations

Particulars	For the period January 15, 2020 to March 31, 2021
Revenue from provision of Services	12,00,000
Total	**12,00,000**

14. Other Income

Particulars	For the period January 15, 2020 to March 31, 2021
Share of profits from investments in firms (Refer Note 24)	1,61,87,432
Total	**1,61,87,432**

15. Employee Benefit Expense

Particulars	For the period January 15, 2020 to March 31, 2021
Salaries, wages & bonus	1,94,523
Staff welfare expenses	708
Total	**1,95,231**

16. Share of loss from Partnership firms

Particulars	For the period January 15, 2020 to March 31, 2021
Share of loss from investment in firms (Refer Note 24)	79,61,082
Total	**79,61,082**

17. Operating and Other expenses

Particulars	For the period January 15, 2020 to March 31, 2021
Audit Fee (Refer note 25)	59,000
Consultancy Charges	87,680
Statutory Charges	3,04,180
Printing & Stationery	150
Interest on delayed payment of taxes	12,847
Total	**4,63,857**

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Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021

(All amounts in Indian ₹, except share data and where otherwise stated)

18. Contingent Liabilities:
Claims against the Company not acknowledged as debt: Rs. Nil

19. Capital and Other Commitments
a. Capital Commitments:
Estimated amount of contracts remaining to be executed on Capital Account are Nil

20. In terms of provisions of Accounting Standard 22 issued by ICAI, deferred tax asset has been recognised in respect of accumulated tax losses to the extent there is certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

21. Based on the information available with the Company, the balance due to micro, small and medium enterprises as defined under "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006", is ₹ Nil and no interest has been paid or is payable under the terms of MSMED Act, 2006. Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of the information collected by the Management.

22. The Payment of Gratuity Act, 1972 and Employees Provident fund and Miscellaneous Provisions Act, 1952 are not applicable to the Company as the Company does not have the required number of employees on its rolls. The Company has no policy of carry forward of leaves as they are encashed at the end of each month. Accordingly, no provision has been made in respect of employee benefits in terms of AS-15 "Employee Benefits".

23. As the Company business activity falls within a single business segment, the disclosure of Accounting Standard - 17 "Segment Reporting" notified under the Companies (Accounting Standards) Rules, 2005 are not applicable.

24. Related Party Disclosures:

i. List of Related parties

S.N	Name of the related party	Nature of relationship
a.	Soham Satish Modi	Director
b.	Ashish Pramod Modi	Director

ii. List of entities that control or are controlled by the Company

S.N	Nature of relationship	Name of the related party
a.	Entity having control over Company	Modi & Modi Financial Services LLP
b.	Entities having significant influence over the Company	Modi Housing Private Limited
		Modi Properties Private Limited
c.	Partnership Firms in which Company has control	Modi Realty Gagillapur LLP Modi Realty Genome Valley LLP Modi Realty Miryalaguda LLP Modi Realty Pocharam LLP Modi Realty Vikarabad LLP Nilgiri Estates Paramount Estates Modi Ventures Modi & Modi Constructions

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Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

iii. List of Enterprises in which Key Management personnel and /or their relatives have significant influence

a. Modi Realty Siddipet LLP
b. Soham Modi HUF
c. Summit Sales LLP

iv. Details of transactions with related parties as on March 31, 2021

S. No.	Particulars	As at March 31, 2021	
		Amount of Transaction	Balance receivable/ (payable)
I	**Ashish Pramod Modi**		
	Unsecured Loan taken	17,67,750	
	Unsecured Loan repaid	17,67,750	-
II	**Modi Housing Private Limited**		
	Subscription to Share Capital	50,000	-
	Unsecured Loan taken	19,77,45,710	
	Unsecured Loan repaid	12,98,04,810	-
	Conversion of loan to Equity	6,78,90,900	
III	**Soham Modi HUF**		
	Reimbursement of expenses	2,05,906	-
IV	**Modi & Modi Financial Services LLP**		
	Subscription to Share Capital	50,000	-
	Amount received for purchase or property	7,98,38,743	
	Amount refunded	96,93,051	(34,164)
	Conversion of amount received to Equity	7,00,61,528	
	Reimbursement of expense	2,22,930	(2,22,930)
V	**Modi Realty Gagillapur LLP**		
	Capital contribution (net of drawings)	1,24,09,781	1,23,66,406
	Share of profit / (loss)	(43,375)	-
VI	**Modi Realty Genome Valley LLP**		
	Capital contribution (net of drawings)	5,99,48,975	5,54,04,108
	Share of profit / (loss)	(45,44,867)	-
VII	**Modi Realty Miryalaguda LLP**		
	Capital contribution (net of drawings)	3,60,95,941	4,12,39,478
	Share of profit / (loss)	51,43,537	-
	Advances for purchase of property	4,30,57,500	4,30,57,500
	Taxes payable	8,77,500	(8,77,500)
VIII	**Modi Realty Pocharam LLP**		
	Capital contribution (net of drawings)	88,31,810	88,05,204
	Share of profit / (loss)	(26,606)	-
IX	**Modi Realty Vikarabad LLP**		
	Capital contribution (net of drawings)	17,31,273	17,04,837
	Share of profit / (loss)	(26,436)	-

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

X	**Nilgiri Estates**		
	Capital contribution (net of drawings)	(2,52,04,372)	(1,41,60,477)
	Share of profit / (loss)	1,10,43,895	-
	Purchase of Villas	3,50,00,000	-
	Consultancy Charges for Services	3,00,000	-
XI	**Paramount Estates**		
	Capital contribution (net of drawings)	18,12,106	8,06,716
	Share of profit / (loss)	(10,05,390)	-
	Consultancy Charges for Services	3,00,000	-
X	**Modi Ventures**		
	Capital contribution (net of drawings)	2,43,807	(17,19,467)
	Share of profit / (loss)	(19,63,274)	-
XI	**Modi & Modi Constructions**		
	Capital contribution (net of drawings)	3,07,251	(43,884)
	Share of profit / (loss)	(3,51,135)	-
X	**Modi Properties Private Limited**		
	Advance received for property	3,32,47,500	(3,32,47,500)
XI	**Modi Realty Siddipet LLP**		
	Advance recoverable	25,000	25,000
XII	**Summit Sales LLP**		
	Reimbursement of expense	708	-

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MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

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MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

AS AGARWAL & Co. Chartered Accountants

MODI & MODI REALTY HYDERABAD PRIVATE LIMITED
Notes to Accounts on financials Statement for the period from January 15, 2020 to March 31, 2021
(All amounts in Indian ₹, except share data and where otherwise stated)

25. Earnings per share

Basic and Diluted earnings per share are calculated as per Accounting Standard 20 "Earnings per Share" issued by the Institute of Chartered Accountants of India.

Particulars	For the period January 15, 2020 to March 31, 2021
Net Profit/(Loss) after tax attributable to Equity shareholders: A	84,46,357
Weighted Average number of Equity Shares outstanding: B	1,64,544
Basic and Diluted Earnings (Loss) per share: A / B	51.33

26. Remuneration paid to Auditors

Particulars	For the period January 15, 2020 to March 31, 2021
For Statutory Audit (incl GST)	59,000
Others (Incl GST)	54,967
	1,13,967

27. C.I.F value of imports Rs. Nil

28. The Company was incorporated on 15 January 2020. Hence presentation of corresponding previous year figures does not arise.

29. As per notification dated 24th March 2021, the amendments in Schedule III of the Companies Act, 2013 shall apply from 1st day of April 2021. Hence, these amendments are not given effect in the financial statements for the year ended 31st March 2021.

As per our report of even date attached
For A S Agarwal & Co.
Chartered Accountants
Firm Registration No. 0014987S

Shruti Agarwal

Shruti Agarwal
Partner
Membership No: 228160
UDIN : 21228160AAAAJ7453

Place : Hyderabad
Date : 24 Nov 2021

For and on behalf of the Board of Directors
Modi & Modi Realty Hyderabad Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place : Hyderabad
Date : 24 Nov 2021

Ashish Pramod Modi
Director
DIN: 00011575

Place : Hyderabad
Date : 24 Nov 2021

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

MODI AND MODI REALTY HYDERABAD PVT LTD SECUNDERABAD

A S AGARWAL & CO. Chartered Accountants