INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
M/s. MODI HOUSING PRIVATE LIMITED

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

I have audited the accompanying Consolidated financial statements of **MODI HOUSING PRIVATE LIMITED** ("the Company"), its subsidiaries (the Company and its subsidiaries constitute 'the Group') and its associates which comprise the consolidated Balance Sheet as at March 31, 2021, the consolidated Statement of Profit and Loss and the consolidated Cash Flows statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group and its associates as at March 31, 2021, of consolidated profit for the year and the consolidated cash flows for the year then ended.

BASIS OF OPINION

I conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of my report. I am independent of the Group and its associates in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by ICAI and the relevant provisions of the Companies Act, 2013, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion

KEY AUDIT MATTERS

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated financial statements of the current period. These matters were addressed in the context of my audit of the consolidated financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

As per SA 701, Key Audit Matters are not applicable to the Group and its associates as they are not listed entities.

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and my auditor's report thereon.

My opinion on the consolidated financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies and the management of the entities included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act and in accordance with the accounting principles generally accepted in India for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

AJAY MEHTA Chartered Accountant M.No. 035449 SECUNDERABAD

In preparing the consolidated financial statements, the respective Board of Directors of the companies and the management of the entities included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies and the management of the entities included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associate.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

My objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 my opinion whether the group and its associates have adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associated to continue as a going concern. If I

AJAY MEHTA
Chartered Accountant
M.No. 035449
SECUNDERABAD

conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which I am the independent auditor. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion.

I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which I am the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

I did not audit the financial statements of 2 subsidiaries whose financial statements reflect total assets of Rs. 8.85 lakhs as at 31st March, 2021, total revenues of Rs. 4.40 Lakhs and net cash flows amounting to Rs. 2.49 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the

AJAY MEHTA Chartered Accountant M.No. 35449 SECUNDERABAD

Group's share of net loss of Rs. 1.35 lakhs for the year ended 31st March, 2021, as considered in the consolidated financial statements, in respect of 2 associates, whose financial statements have not been audited by me. These financial statements are unaudited and have been furnished to me by the Management and my opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and my report in terms of sub section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries and associates, is based solely on such unaudited financial statements. In my opinion and according to the information and explanations given to me by the Management, these financial statements are not material to the Group.

My opinion on the consolidated financial statements, and my report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to my reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

   a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit.

   b) In my opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from my examination of those books and the reports of the other auditors

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In my opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies Rules, 2014.

   e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies, none of the directors of the Group companies and its associate companies are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

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

i. There were no pending litigations which would impact the consolidated financial position of the Group and associate companies.

ii. The Group and its associates did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts required to be transferred to Investor Education and Protection Fund by the Holding Company and associate companies.

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Ajay Mehta
(Chartered Accountant)
(Membership No.035449)

Place: Secunderabad
Date: 29th November, 2021
UDIN: 22035449AAAABP8454

MODI HOUSING PVT. LTD.

CIN: U45200TG2002PTC040192

Consolidated Balance Sheet as at 31st March, 2021

(in Rs.)

	Particulars	Note No.	As at 31st March, 2021		As at 31st March, 2020	
I.	**EQUITY AND LIABILITIES**					
1	**Shareholders' funds**					
	(a) Share capital	2	2,04,000		2,04,000	
	(b) Reserves and surplus	3	22,93,12,289		16,71,54,015	
				22,95,16,289		16,73,58,015
2	**Minority Interest**			-		67,30,223
3	**Non Current Liabilities**					
	(a) Long term borrowings	4	4,72,152		12,56,945	
	(b) Other Liabilities	5	5,00,000	9,72,152	-	12,56,945
4	**Current Liabilites**					
	(a) Trade Payables	6	1,51,21,068		3,22,60,364	
	(b) Short term borrowings	7	4,30,68,373		4,03,74,835	
	(c) Short Term Provisions	8	1,98,03,926		2,99,390	
	(d) Other Current Liabilites	9	6,64,29,809		27,34,69,094	
				14,44,23,176		34,64,03,683
	TOTAL			**37,49,11,617**		**52,17,48,866**
II.	**ASSETS**					
1	**Non-current assets**					
	(a) Fixed assets					
	Tangible assets	10	39,93,023		49,01,066	
	(b) Non-current investments	11	12,31,68,194		13,00,81,407	
				12,71,61,218		13,49,82,473
2	**Deferred tax Asset**			76,402		76,402
3	**Minority Interest**			1,21,78,947		-
4	**Current assets**					
	(a) Current Investments	12	2,36,585		2,25,00,000	
	(b) Cash and Cash Equivalents	13	4,34,62,525		2,23,73,640	
	(c) Short Term Loans & Advances	14	2,40,37,556		4,82,00,418	
	(d) Trade Receivables	15	6,63,88,124		3,69,19,259	
	(e) Inventory	16	9,56,35,765		11,04,19,065	
	(f) Other Current Assets	17	57,34,496	23,54,95,051	14,62,77,609	38,66,89,991
	TOTAL			**37,49,11,617**		**52,17,48,866**
	Significant Accounting Policies	1				
	Notes to Financial Statements	2-25				

As per my Report of even date

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date : 29.11.2021
UDIN : 22035449AAAABP8454

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

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

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI HOUSING PVT. LTD.

CIN: U45200TG2002PTC040192

Consolidated Statement of Profit and Loss for the year ended 31st March, 2021

(in Rs.)

	Particulars	Note No.	Year ended 31st March,2021		Year ended 31st March,2020	
	INCOME :					
I.	Revenue from operations	18	26,73,79,475		18,00,00,873	
II.	Other income	19	1,38,78,448		2,53,53,313	
III.	**Total Revenue(I+II)**			28,12,57,922		20,53,54,186
IV.	**EXPENSES :**					
	Land Purchase/Construction Expenses	20	14,57,79,645		24,10,87,496	
	Changes in Inventory	21	1,28,45,299		(10,19,73,123)	
	Financial Costs	22	44,87,285		46,58,978	
	Employee Benefit Expenses	23	56,73,807		29,31,445	
	Other Expenses	24	1,33,20,445		86,82,267	
	Depreciation	10	7,11,545		8,81,235	
	Share of Loss from Partnership Firms/LLP's		2,53,454		7,03,964	
V	**Total expenses**			18,30,71,480		15,69,72,262
VI.	**Profit/(Loss) before tax (V-III)**			**9,81,86,443**		**4,83,81,924**
VII.	Tax expense:					
	Current tax		1,98,03,926		2,99,390	
	Income Tax Earlier Years		99,84,756		72,07,825	
	Deferred tax		-	2,97,88,682	53,810	75,61,025
	Profit for the year before minority Interest			**6,83,97,760**		**4,08,20,899**
VIII.	Minority Interest			99,70,728		1,48,33,407
	Profit for the year			**5,84,27,032**		**2,59,87,493**
IX	Earnings per equity share:					
	(1) Basic and diluted			2,864		1,274
	Significant Accounting Policies	1				
	Notes to Financial Statements	2-25				

As per my Report of even date

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date : 29.11.2021
UDIN : 22035449AAAABP8454

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

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

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Cash Flow Statement for the Period Ended 31st March 2021

(in Rs.)

Particulars	31st March 2021	31st March 2020
Cash flow from Operating Activities		
Profit/(Loss) before tax	9,81,86,443	4,83,81,924
Adjusted for :		
Depreciation Expense	7,11,545	8,81,235
Interest expense	44,70,020	46,46,303
Interest income	(11,18,195)	(45,60,692)
Bank charges	17,265	12,675
Operating profit before Working Capital Changes	**10,22,67,077**	**4,93,61,444**
Movements in Working Capital :		
(Increase) / Decrease in Inventories	1,47,83,300	(10,20,64,282)
(Increase) / Decrease in Trade Receivables	(2,94,68,865)	1,86,17,566
(Increase) / Decrease in Loans and Advances	2,41,62,862	3,74,52,997
(Increase) / Decrease in Other Current Assets	14,05,43,114	3,94,62,182
Increase / (Decrease) in Short Term Provisions	1,95,04,536	(1,48,265)
Increase / (Decrease) in Trade Payables	(1,71,39,296)	2,10,85,185
Increase / (Decrease) in Other Current Liabilities	(20,70,39,286)	55,95,753
Cash generated from Operations	**4,76,13,442**	**6,93,62,579**
Direct Taxes Paid	(1,98,03,926)	(2,99,390)
Income Tax Earlier Years	(99,84,756)	(72,07,825)
Net cash flow from Operating Activities (A)	**1,78,24,760**	**6,18,55,365**
Cash flow from Investing Activities		
Changes in Fixed Assets(Net)	1,96,498	-
Changes in Investment on account of loss of control	37,31,244	
Changes in Current Investment	2,22,63,415	(2,21,21,988)
Changes in Non-Current Investment	69,13,211	(63,38,226)
Net cash flow from Investing Activities (B)	**3,31,04,368**	**(2,84,60,215)**
Cash flow from Financing Activities		
Interest expense	(44,70,020)	(46,46,303)
Interest income	11,18,195	45,60,692
Bank Charges	(17,265)	(12,675)
Increase/(Decrease) in Minority Interest	(2,88,79,897)	(4,09,11,157)
(Repayments) / Proceeds from Short Term Borrowings	26,93,538	(1,66,84,891)
(Repayments) / Proceeds from Long Term Borrowings	(2,84,793)	-
Net cash flow from Financing Activities (C)	**(2,98,40,241)**	**(5,76,94,334)**
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	**2,10,88,886**	**(2,42,99,184)**
Cash and cash equivalents at the beginning of the year	2,23,73,640	4,66,72,823
Cash and Cash Equivalents at the end of the year	**4,34,62,525**	**2,23,73,640**

Components of Cash and Cash Equivalents		
Cash on Hand	6,87,164	9,28,372
With banks	4,27,75,361	2,14,45,268
Total Cash and Cash Equivalents	4,34,62,525	2,23,73,640

Notes:

Consolidated Cash Flow Statement has been prepared under the indirect method as set out in "Accounting Standard (AS) 3: Cash Flow Statement" issued by The Institute of Chartered Accountants of India

As per my report of even date

AJAY MEHTA
Chartered Accountant
M. No:- 035449

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Place : Secunderabad
Date : 29.11.2021
UDIN : 22035449AAAABP8454

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

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI HOUSING PRIVATE LIMITED

Notes on Consolidated Financial Statements for the Year ended 31st March, 2021

1. **Significant Accounting Policies**

a. Basis of Preparation

These consolidated financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The consolidated financial statements have been prepared under the historical cost convention on accrual basis.

Use of Estimates

The preparation of Consolidated financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

b. Basis of Consolidation

The accompanying consolidated financial statements include the accounts of Modi Housing Private Limited and its subsidiaries and associates. All the subsidiaries/associates have been incorporated/registered in India. The details of subsidiaries/associates are as follows:

Name of the Entity	Nature of Relationship	Percentage of Holding	
		As at 31st March, 2021	As at 31st March, 2020
Green Wood Builders	Subsidiary	50.00%	50.00%
Modi Farm House LLP	Subsidiary	90.00%	52.50%
Villa orchids LLP	Subsidiary	50.00%	50.00%
Serene Clubs & Resorts LLP	Subsidiary	90.00%	52.50%
Serene Constructions LLP	Subsidiary	90.00%	52.50%
Modi & Modi Realty Hyderabad Pvt. Ltd.	Associate	49.22%	50.00%
Summit Sales LLP	Associate	48.00%	48.00%
Modi Realty Siddipet LLP	Associate	30.00%	30.00%
Green Wood Estates	Associate	40.00%	40.00%

Note: For PY shareholding was 50% and was treated as subsidiary. In CY, due to loss of control it is re-classified as Associate. Investment in PY was Rs.50,000/-

The financial statements of the subsidiary are drawn up to the same reporting date as that of the Company i.e. March 31, 2021. The consolidated financial statements of the Group have been prepared based on line-by-line consolidation of the balance sheet, statement of profit and loss and cash flows of the Company and its subsidiaries. Inter-company balances and intra-company transactions and resulting unrealised profits have been eliminated on consolidation.

The excess of cost of the parent company of its investment in the subsidiary over its portion of equity in the subsidiary, on the date of investments is recognised in the financial statements as goodwill. The parent portion of equity in such subsidiary is determined on the basis of book values of assets and liabilities as per the financial statement of the subsidiary as on the date of investment. Goodwill is amortised over a period of 5 years from date of acquisition/ investment.

c. Revenue Recognition

Revenue from property development activity which are in substance similar to delivery of goods in recognized when all significant risks and rewards of ownership in the land and/or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer exists.

Revenue from these property development activities which have the same economic substance as that of a construction contract is recognized based on the 'Percentage of Completion method' (POC).

The revenue is recognized where the progress on the project has reached to a reasonable stage of 25% completion. The work percentage of work completion is determined with reference to the proportion of project cost incurred for work performed upto the balance sheet date bear to the estimated total cost of each project.

The estimated cost and revenue are reviewed by management periodically and effect of any change in such estimates is recognized in the period in which such changes are determined.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

d. Tangible Fixed Assets

Tangible Fixed Assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price (net of inputs of taxes paid) and any attributable cost of bringing the asset to its working condition for its intended use. Fixed Assets belonging to Partnership Firms and LLP Firms are stated at written down value under Gross Block and depreciation to that extent is not accumulated.

e. Depreciation

Depreciation on fixed assets is calculated on written down value basis using the useful lives as prescribed under the Schedule II of the Companies Act, 2013. Depreciation on fixed assets of LLP's and Partnership firms are computed as per the Income Tax Act.

f. Inventory

The Inventory is valued on the following basis

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WIP/Finished Goods	:	At the lower of cost and net realizable value. Cost comprises of cost of materials and conversion cost.

g. Taxation

Current Tax on income for the year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessments / appeals.

Provision for current year tax are not created in respect of Subsidiaries which are Partnership Firms or LLP Firms.

Deferred tax assets and liabilities are recognised for future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax base. Deferred tax assets are recognised subject to management's judgement that realisation is virtually certain that such deferred tax assets can be realized against future taxable income. Deferred tax assets and liabilities are measured using enacted tax rates applicable on the balance sheet date. The effect on deferred tax assets and liabilities due to change in tax rates is recognised in the income statement in the period of enactment of the change.

h. Provisions, Contingent Liabilities & Assets

A provision is recognized when it is probable that an outflow of resources will be required to settle an obligation, in respect of which a reliable estimate can be made.

The Company does not recognize a contingent liability, but discloses its existence by way of notes in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

i. Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to any fixed assets are charged to the Statement of Profit and Loss Account.

j. Foreign Currency Transactions:

Foreign Currency transactions are accounted at the rates prevailing on the dates of the transactions. Foreign Currency monetary assets and liabilities are translated at the exchange rates prevailing on the Balance Sheet date. The exchange differences on settlement/conversion are adjusted to:

a) Cost of Fixed assets, if the foreign currency liability relates to fixed assets.
b) Profit & Loss A/c. in other cases.

AJAY MEHTA Chartered Accountant

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Wherever forward contracts are entered into, the differences are dealt with in the Statement of Profit & Loss over the period of the contracts.

k. **Employee Benefits**

a) <u>Short Term Employee Benefits:</u>

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

b) <u>Post-Employment benefits (Defined Contribution Plan):</u>

The State governed provident fund scheme, employee state insurance scheme and employees pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognised during the period in which the employee renders the related service.

l. **Investments**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

m. **Cash & Cash Equivalents**

Cash & Cash Equivalents stated in the Statement of Affairs/Cash Flow normally comprise of Cash at Bank and in Hand and Short – term Investments with an original maturity period of less than or equal to three months.

n. **Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

o. **Current & Non-Current Assets**

All the assets / liabilities that are receivable / repayable within the Company's normal operating cycle of 12 months have been considered as 'Current'.

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

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MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

(Amount in Rs)

2	SHARE CAPITAL	As at 31st March, 2021	As at 31st March, 2020
	Authorised Share Capital		
	50,000 Equity Shares of Rs.10/- each	5,00,000	5,00,000
	Issued, Subscribed & Paid up Share Capital		
	20,400 Equity Shares of Rs.10/- each fully paid	2,04,000	2,04,000
	Total	**2,04,000**	**2,04,000**

2.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2021	As at 31st March, 2020
Shares outstanding at the beginning of the year	20,400	20,400
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	**20,400**	**20,400**

2.2 The details of Shareholders holding more than 5% shares :

SR NO	Name of Shareholder	As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Modi Properties Pvt. Ltd.	10,400	50.98%	10,400	50.98%
2	Soham Modi	9,800	48.04%	9,800	48.04%
	Total	**20,200**	**99.02%**	**20,200**	**99.02%**

3	Reserves and Surplus	As at 31st March, 2021	As at 31st March, 2020
	a) General Reserve		
	As per last balance sheet	15,15,54,015	12,55,66,522
	(+) Net Profit/(Net Loss) For the current year	6,21,58,274	2,59,87,493
	b) Securities Premium	1,56,00,000	1,56,00,000
	Total	**22,93,12,289**	**16,71,54,015**

4	Long Term Borrowings	As at 31st March, 2021	As at 31st March, 2020
	Secured		
	(a) From Banks - Secured	4,72,152	12,56,945
	Total	**4,72,152**	**12,56,945**

5	Other Liabilities	As at 31st March, 2021	As at 31st March, 2020
	Corpus Fund	5,00,000	-
	Total	**5,00,000**	-

6	Trade Payables	As at 31st March, 2021	As at 31st March, 2020
	Trade Payable for Goods	1,46,09,246	3,22,60,364
	Trade Payable for Expenses	5,11,822	
	Total	**1,51,21,068**	**3,22,60,364**

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

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MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

7

Short Term Borrowings	As at 31st March, 2021	As at 31st March, 2020
Secured		
Loans and advances from Others - Secured		
Unsecured	-	5,20,231
(a) From Banks - Unsecured		
(b) Loans and advances	6,261	11,02,569
From Others		
From Related Parties:	2,69,85,107	2,38,74,736
From Soham Modi HUF		
From Soham Modi (Director)	-	42,06,256
From Tejal Modi (Director)	1,15,66,467	70,77,959
Total	45,10,538	35,93,084
	4,30,68,373	4,03,74,835

8

Short Term Provisions	As at 31st March, 2021	As at 31st March, 2020
Provision for tax		
Total	1,98,03,926	2,99,390
	1,98,03,926	2,99,390

9

Other Current Liabilities	As at 31st March, 2021	As at 31st March, 2020
(a) Statutory Dues		
TDS Payable		
Professional Tax payable	8,49,413	3,52,267
GST Payable	5,500	24,150
	65,64,857	1,02,371
(b) Investments in Associates		
Green Wood Estates 40% (previous year 40%)		
Nilgiri Estates 36.5% (Previous year 36.5%)	15,66,472	14,40,691
Silver Oak Villas LLP Running Capital 10% (Previous year 10%)	-	96,21,564
Summit Sales LLP 48%(Previous year 48%)	1,10,96,691	85,25,033
	1,31,56,011	
(c) Others		
Audit Fees Payable		
Salary Payable	73,927	1,58,602
Other Creditors	1,48,064	5,00,517
Other Payables	1,40,575	46,485
Other Advances	29,51,082	11,90,305
Advances from Customers	65,87,580	
Installments Pending Recognition	2,10,18,037	24,45,94,915
Deposits	19,10,745	63,36,339
Total	3,60,854	5,75,854
	6,64,29,809	27,34,69,094

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AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

MODI HOUSING PVT. LTD.

CIN: U45200TG2002PTC040192

Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

11 Non-current investments	As at 31st March, 2021	As at 31st March, 2020
Investments in Associates		
a) Investments in Private Limited Companies		
Modi & Modi Realty Hyderabad Pvt. Ltd. 49.22% (Previous year Nil)	7,22,93,423	-
(Note: For PY shareholding was 50% and was treated as subsidiary. In CY, due to loss of control it is re-classified as Associate. Investment in PY was Rs.50,000/-)		
b) Investments in Partnership /LLPs Firms		
Summit Sales LLP. - Fixed Capital 48% (Previous year 48%)	48,000	48,000
Summit Sales LLP. - Running Capital	1,95,06,116	2,73,44,116
Modi Realty Miryalguda LLP - Fixed Capital 1% (previous year 5%)	1,000	5,000
Modi Realty Miryalguda LLP - Running Capital	33,396	2,40,75,744
Modi Realty Siddipet LLP - Fixed Capital 30% (previous year 30%)	30,000	30,000
Modi Realty Siddipet LLP - Running Capital	49,51,800	29,76,236
Modi Realty Gagilapur LLP - Fixed Capital 0% (Previous year 30)	-	30,000
Modi Realty Gagilapur LLp - Running Capital	-	1,16,90,343
Modi Realty Genome Valley LLP - Running Capital 0%- (previous Year 30%)	-	5,74,29,115
Modi Realty Genome Vally LLP - Fxied Capital 0%	-	30,000
Silver Oak Villas LLP 10% - Fixed Capital (Previous year 10%)	10,000	10,000
Silver Oak Villas LLP - Running Capital	2,09,51,000	-
Modi Realty Vikarabad LLP - Fixed Capital 5%- (previous Year 30%)	5,000	30,000
Modi Realty Vikarabad LLP Running Capital	53,38,459	63,82,852
Total	12,31,68,194	13,00,81,407

Details of investments in partnership/LLP firms

Investments in Modi & Modi Constructions

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	0%	50%
2	Modi & Modi Financial Services Pvt.Ltd.	0%	15%
3	Ashish Modi	1%	5%
4	Nirav Modi	0%	30%
5	Modi & Modi Realty Hyderabad Pvt Ltd	99%	0%
Total capital of the firm (Amount in Rs.)		100%	100%

Investments in Green Wood Estates

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	40.00%	40.00%
2	Meeth Metha	30.00%	30.00%
3	K Sridevi	30.00%	30.00%
Total capital of the firm (Amount in Rs.)		100%	100%

Investments in Nilgiri Estates

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	0.00%	36.50%
2	Modi & Modi Financial Services Pvt. Ltd.	0.00%	17.50%
3	Ashish Modi	1.00%	20.00%
4	JMK GEC Realtors Pvt. Ltd.	12.50%	12.50%
5	Gaurang Mody	0.00%	1.00%
6	SDNMKJ Realty Pvt. Ltd.	12.50%	12.50%
7	Modi & Modi Realty Hyderabad Pvt Ltd	74.00%	0.00%
Total capital of the firm (Amount in Rs.)		100%	100%

AJAY MEHTA Chartered Accountant M.No.035449 HYDERABAD

SM

TM

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

Investments in Modi Ventures

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	0.00%	50.00%
2	Ashiis P Modi	1.00%	25.00%
3	Nirav Modi	0.00%	25.00%
4	Modi & Modi Realty Hyderabad Pvt Ltd	99.00%	0.00%
Total capital of the firm (Amount in Rs.)		**100%**	**100%**

Investments in Green Wood Builders

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	50.00%	50.00%
2	Anand Mehta	5.00%	5.00%
3	Kusum Mehta	45.00%	45.00%
Total capital of the firm (Amount in Rs.)		**100%**	**100%**

Investments in Modi Farm House (Hyderabad) LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	90.00%	52.50%
2	Jaiprakash Kalyan Chakravarthy	0.00%	18.75%
3	Abhinay Gajula	0.00%	18.75%
4	Balram Reddy	10.00%	10.00%
Total capital of the firm (Amount in Rs.)		**100%**	**100%**

Investments in Villas Orchid LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	50%	50%
2	Hari Mehta	0%	25%
3	Anand Mehta	50%	25%
Total capital of the firm (Amount in Rs.)		**100%**	**100%**

Investments in Serene Construction LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	90.00%	52.50%
2	Jaiprakash Kalyan Chakravarthy	0.00%	18.75%
3	Abhinay Gajula	0.00%	18.75%
4	Balram Reddy	10.00%	10.00%
Total capital of the firm (Amount in Rs.)		**100%**	**100%**

Investments in Serene Clubs & Resorts LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	90.00%	52.50%
2	Jaiprakash Kalyan Chakravarthy	0.00%	18.75%
3	Abhinay Gajula	0.00%	18.75%
4	Balram Reddy	10.00%	10.00%
Total capital of the firm (Amount in Rs.)		**100%**	**100%**

Chartered Accountant M.No.035449 SECUNDERABAD

TM

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

Investments in Summit Sales LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	48%	48%
2	Modi Properties Pvt. Ltd.	47%	51%
3	Tejal Modi	5%	1%
Total capital of the firm (Amount in Rs.)		100%	100%

Investments in Modi Realty Miryalguda LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	1%	5%
2	Karan S Mehta	0%	15%
3	Soham Modi	0%	18%
4	Purushottam	0%	22%
5	Uma Rani	0%	18%
6	Nirav Modi	0%	11%
7	Ashish Modi	0%	11%
8	Modi & Modi Realty Hyderabad Pvt Ltd	99%	0%
Total capital of the firm (Amount in Rs.)		100%	100%

Investments in Modi Realty Siddipet LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	30%	30%
2	Karan Mehta	20%	20%
3	K Purushottam	30%	30%
4	A Srinivas	20%	20%
Total capital of the firm (Amount in Rs.)		100%	100%

Investments in Modi Genome Vally LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Soham Modi	0%	20%
2	Ashish P Modi	99%	50%
3	Modi Housing Pvt. Ltd.	0%	30%
4	Modi & Modi Realty Hyderabad Pvt Ltd	1%	0%
Total capital of the firm (Amount in Rs.)		100%	100%

Investments in Silver Oak Villas LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	10%	10%
2	Modi Properties Pvt. Ltd.	10%	10%
3	Soham Modi	80%	80%
Total capital of the firm (Amount in Rs.)		100%	100%

MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

Investments in Modi Realty Gagilapur LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Anand Kumar	20.00%	20.00%
2	Kiran Kumar	20.00%	20.00%
3	Ashish Modi	0.00%	30.00%
4	Modi Housing Pvt. Ltd.	0.00%	30.00%
5	Modi & Modi Realty Hyderabad Pvt Ltd	60.00%	0.00%
Total capital of the firm (Amount in Rs.)		100%	100%

Investments in Modi Realty Vikarabad LLP

Sl.No.	Name of the Partner	Share of partner in Profits (%) As at 31st March 2021	Share of partner in Profits (%) As at 31st March 2020
1	Modi Housing Pvt. Ltd.	5.00%	30.00%
2	Ashish Modi	0.00%	30.00%
3	Balram Reddy	35.00%	40.00%
4	Modi & Modi Realty Hyderabad Pvt Ltd	60.00%	
Total capital of the firm (Amount in Rs.)		100%	100%

12

Current Investments	As at 31st March 2021	As at 31st March 2020
Investments in Properties	-	2,25,00,000
Other Investments	-	-
Accrued Interest	2,36,585	-
Total	2,36,585	2,25,00,000

13

Cash and Bank balances	As at 31st March 2021	As at 31st March 2020
Balance with Banks		
In Current Accounts	95,75,361	1,14,17,304
In Fixed Deposits	3,32,00,000	1,00,27,964
Cash on hand	6,87,164	9,28,372
Total	4,34,62,525	2,23,73,640

14

Short-term loans and advances	As at 31st March, 2021	As at 31st March 2020
a) Deposits:		
Hoarding deposits	63,000	63,000
Deposit Land Owners	60,00,000	74,00,000
Contractor/Sup-Deposit	18,56,856	
Other Deposits	60,72,169	91,70,949
b) Loans & Advances		
Others	97,28,777	3,14,74,779
VAT	1,18,642	
Staff Advances	1,14,539	-
Related Parties	83,573	91,691
Total	2,40,37,556	4,82,00,418

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TM

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

15	Trade Receivables	As at 31st March, 2021	As at 31st March 2020
	Over six months		
	Unsecured, considered good	-	-
	Others		
	Unsecured, considered good	6,63,88,124	3,69,19,259
	Unsecured, considered doubtful	-	-
	Total	6,63,88,124	3,69,19,259

16	Inventory	As at 31st March, 2021	As at 31st March 2020
	Inventory	9,56,35,765	11,04,19,065
	Total	9,56,35,765	11,04,19,065

17	Other Current Assets	As at 31st March, 2021	As at 31st March 2020
	Installments Recoverable	51,27,617	14,50,27,609
	TDS Receivable	5,77,628	1,20,000
	Gst Input	29,250	
	Consultancy Charges Recoverable	-	10,80,000
	Subscription Receivable	-	50,000
	Total	57,34,496	14,62,77,609

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AJAY MEHTA
Chartered Accountant
M.No 035449
SECUNDERABAD

Modi Housing Pvt. Ltd.

CIN: U45200TG2002PTC040192

Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

10 FIXED ASSETS

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As on 01-04-2020	Addition	Disposals	As on 31-03-2021	As at 31-3-2020	For the Year	Adjustments	As at 31-3-2021	As at 31-3-2021	As at 31-3-2020
Hoarding	7,64,499	-	-	7,64,499	7,26,274	-	-	7,26,274	38,225	38,225
Vehicles	56,85,217	-	2,21,993	54,63,224	8,52,783	6,96,562	33,299	15,16,046	39,47,178	48,32,434
Computers and data processing units	15,108	-	-	15,108	6,330	8,778	-	15,108	-	8,778
Office equipment	21,016	-	-	21,016	12,051	1,345	-	13,396	7,620	8,965
Furniture & Fittings	22,735	-	22,735	-	10,071	4,860	14,931	-	-	12,664
Total	**65,08,575**	-	**2,44,728**	**62,63,847**	**16,07,509**	**7,11,545**	**48,230**	**22,70,823**	**39,93,023**	**49,01,066**
Previous Year Figures	**65,08,575**	-	-	**65,08,575**	**7,26,274**	**8,81,235**	-	**16,07,509**	**49,01,066**	**57,82,301**

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

18

Revenue from Operations	As at 31st March, 2021	As at 31st March, 2020
Revenue from Operations	26,73,79,475	18,00,00,873
Total	**26,73,79,475**	**18,00,00,873**

19

Other Income	As at 31st March, 2021	As at 31st March, 2020
Interest Income	11,18,195	45,60,692
Interest on Income Tax Refund	8,891	56.10
b) Others		
Balance Written Off	8,191	25,528
Share of Profit from Partnership Firms/LLP's	1,15,63,958	1,91,13,350
Other Income	8,62,607	12,03,293
Rent Received	-	4,49,060
Share of Income tax refund	3,02,957	817
Miscellaneous	13,648	516
Total	**1,38,78,448**	**2,53,53,313**

20

Land Purchase/Construction Expenses	As at 31st March, 2021	As at 31st March, 2020
Land Purchase	5,41,53,953	9,73,00,925
Construction Expenses	8,56,47,224	14,06,85,874
Development Expenses	59,78,468	31,00,697
Total	**14,57,79,645**	**24,10,87,496**

21

Changes in Inventory	As at 31st March, 2021	As at 31st March, 2020
Opening Stock	11,04,19,065	84,45,942
Less: Nala Tax Reumbursement	(19,38,000)	
	10,84,81,065	84,45,942
Closing Stock	9,56,35,765	11,04,19,065
Total	**1,28,45,299**	**(10,19,73,123)**

22

Financial Cost	As at 31st March, 2021	As at 31st March, 2020
Interest on Secured Loans	1,62,835	10,783
Interest on Unsecured Loans	43,07,185	12,55,926
Interest on OD	-	75,422
Interest Expense	-	33,04,171
Bank Charges	17,265	12,675
Total	**44,87,285**	**46,58,978**

23

Employee Benefit Expenses	As at 31st March, 2021	As at 31st March, 2020
Salaries and Other employees Benefits	36,23,439	26,37,859
Director's Remuneration	18,00,000	
Bonus & Gratuity	1,31,177	1,83,961
Other Payments	1,19,191	1,09,625
Total	**56,73,807**	**29,31,445**

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AJAY MEHTA Chartered Accountant M.No. 035449 SECUNDERABAD

MODI HOUSING PVT. LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March, 2021

24 Other Expenses	As at 31st March, 2021	As at 31st March, 2020
Admin & Marketing Services Charges	11,45,369	18,71,923
Advertisement	-	1,80,434
Printing & Stationery	11,794	1,96,417
Legal Expenses	88,700	2,09,850
Loss on Sale of Car	13,694	-
Miscellaneous Expenses	-	3,09,836
Marketing Expenses	-	600
Postage & Courier	-	5,765
Consultancy	22,56,891	13,83,580
Commission/Brokerage Expense	6,73,700	10,40,244
Petrol & Diesel Expenses	3,140	2,20,483
Business Promotion Expenses	18,00,216	1,58,636
AMC Charges	-	24,000
Discount	13,80,976	37,643
Car Hire Charges	-	7,07,705
Conveyance	300	14,246
GST Paid	-	4,406
Office Expenses	-	47,231
Interest on TDS	19,785	36,320
Interest on GST	35,488	53,820
Interest on Professional Tax	-	3,827
Interest on Income Tax	-	3,60,912
Ineligible GST	-	4,229
Security Charges	2,28,504	
GST Expenses	70,560	
GST Late Fees	2,07,778	5,350
Professional tax	-	14,100
Professional Fee	33,98,223	3,953
Property Tax	54,600	27,300
Audit Fees	64,814	1,19,159
Income tax	-	2,22,711
Bad debits / credits written off	84,292	3,15,577
House Keeping Services	1,47,530	-
Hoarding Stand expenses	1,75,375	-
I.T. Representation Fees	-	47,974
Repairs & Maintenance	2,58,317	1,85,278
Rounding Off	24	80
ROC Fee	400	-
Telephone & Internet Expenses	-	12,189
Electricity Charges	-	2,130
Other Expenses	-	54,433
Rent	65,296	7,66,807
Prior Period Items	10,72,662	12,816
Services charges Pos	-	3,977
TDS Late filing fees	-	7,092
Tours & Travels	62,016	9,234
Total	**1,33,20,445**	**86,82,267**

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AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI HOUSING PVT.LTD.
CIN: U45200TG2002PTC040192
Consolidated Notes on Financial Statements for the Year ended 31st March 2021

Note. No.25 (a) Related Party Disclosures

A Key Management Personnel (KMP)
Soham Modi - Director
Tejal Modi - Director

B Holding Company
Modi Properties Private Limited

C Subsidiary Company/Jointly Controlled Entities/Associates
Green Wood Estates
Green Wood Builders
Summit Sales LLP
Modi Farm House Hyderabad LLP
Villas Orchids LLp
Serene Clubs & Resorts LLP
Serene Constructions LLP
Modi Realty Miryalguda LLP
Modi Realty Siddipet LLP
Silver Oak Villas LLP
Modi Realty Vikarabad LLP
Modi & Modi Realty Hyderabad Private Ltd

D Entities in which Director is a partner/Director
Modi Realty Genome Valley
MC Modi Educational Trust
Modi Consultancy Services
Modi Builders Infrastructure Pvt. Ltd.

E Subsidary of a holding company to which such enterprise also a subsidary company
East Side Residency Annojiguda LLP
Kadakia & Modi Housing
Matrix Real Estates Consultants LLP
GVSH Manufacturing Facilities Pvt. Ltd.
Aedis Developers LLP
Mehta and Modi Realty Kowkur LLP
Modi Estates/ Modi Realty Mallapur LLP
Paramount Builders
Paramount Estates
Silver Oak Realty
Summit Builders
Summit Sales LLP
Modi Consultancy Services
Vista Homes

AJAY MEHTA Chartered Accountant M.No.023449 SECUNDERABAD

SM

TM

MODI HOUSING PVT.LTD.

CIN: U45200TG2002PTC040192

Consolidated Notes on Financial Statements for the Year ended 31st March 2021

- 25 (b) Details of transactions with Related Parties

Details of Transactions	31-03-2021	31-03-2020
Interest paid		
Soham Modi	3,80,051	2,39,631
Tejal Modi	3,20,640	4,02,312
Soham Modi HUF	-	4,56,677
Loan Accepted during the year		
Soham Modi	1,16,22,923	2,78,26,350
Tejal Modi	6,20,861	-
Soham Modi HUF	-	-
Loan Repaid during the year		
Soham Modi	96,67,829	2,52,02,300
Tejal Modi	-	33,50,000
Soham Modi HUF	42,06,256	
Balance Outstanding		
Payable by the company		
Tejal Modi	45,10,538	35,93,084
Soham Modi	67,55,588	44,48,947
Soham Modi HUF	-	42,06,256

As per my Report of even date

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(Ajay Mehta)
Chartered Accountant
M.No:- 035449
Place : Secunderabad
Date : 29.11.2021
UDIN : 22035449AAAABP8454

For and on behalf of the Board

(Soham Modi)
Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI HOUSING PVT.LTD.

CIN: U45200TG2002PTC040192

Notes on Consolidated Financial Statements for the Year ended 31st March, 2021

Note No. 25 (c) Other Disclosures

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

Additional information, as required under Schedule III to the Act, of enterprises consolidated as subsidiary/ associates/ joint ventures

Name of the Entity	Net Assets				Share in Profit/Loss			
	As % of Consolidated Net Assets		Amount		As % of Consolidated Consolidated Profit/Loss		Amount	
	31-03-2021	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-03-2020
Parent								
Modi Housing Private Limited	105.36	96.12	24,18,21,814	16,73,38,648	71.20	27.16	4,86,99,012	1,10,85,251
Indian Subsidiaries								
Modi & Modi Realty Hyderabad Private Limited	-	0.03	-	50,000	-	1.04	-	4,26,056
Modi & Modi Constructions	-	10.24	-	1,78,22,758	-	3.90	-	15,93,672
Green Wood Builders	0.01	0.01	27,363	23,410	-	(0.00)	-	(1,977)
Modi Ventures	-	(0.18)	-	(3,16,685)	-	(0.19)	-	(79,306)
Villa Orchids LLP	(10.84)	(16.71)	(2,48,69,404)	(2,90,85,493)	14.62	29.99	1,00,01,066	1,22,41,020
Modi Farm House Hyderabad LLP	(6.54)	(7.16)	(1,50,00,941)	(1,24,70,830)	(1.00)	0.23	(6,87,259)	92,973
Serene Clubs & Resorts LLP	0.05	0.05	1,18,447	81,398	0.05	(0.00)	37,049	(1,421)
Serene Constructions LLP	11.95	13.74	2,74,19,010	2,39,14,810	0.55	1.55	3,77,163	6,31,225
Minority Interest in All Subsidiaries	-	3.87	-	67,30,223	14.58	36.34	99,70,728	1,48,33,407
Total	**100.00**	**100.00**	**22,95,16,289**	**17,40,88,238**	**100.00**	**100.00**	**6,83,97,760**	**4,08,20,899**

JAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

MODI HOUSING PRIVATE LIMITED

Notes on Consolidated Financial Statements for the Year ended 31st March, 2021

25 (d) Other Disclosures

a. The company does not have any contingent liabilities as on 31st March 2021.

b. The Company does not have any Capital Commitments as on 31st March 2021.

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

d. **Prior year comparatives**

The figures of the previous year have been regrouped / reclassified, where necessary, to conform with the current year's classification.

As per my report of even date

(AJAY MEHTA)
Chartered Accountant
MembershipNo.035449

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MODI HOUSING PRIVATE LIMITED

Soham Modi
Director
DIN : 00522546

Tejal Modi
Director
DIN : 06983437

PLACE: HYDERABAD
DATE: 29th November, 2021
UDIN:22035449AAAABP8454