INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

I have audited the accompanying Consolidated financial statements of **MODI PROPERTIES 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

AJAY MEHTA * Chartered Accountant M.No. 35440 * SECUNDERABAD

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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

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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.

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.

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M.No. 035449
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- 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 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.

AJAY MEHTA
Chartered Accountant
M.No.[illegible]
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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 8 subsidiaries whose financial statements reflect total assets of Rs. 742.27 lakhs as at 31st March, 2021, total revenues of Rs. 103.08 Lakhs and net cash flows amounting to Rs. 65.51 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs. 4.61 lakhs for the year ended 31st March, 2021, as considered in the consolidated financial statements, in respect of 6 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

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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.

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: 30-11-2021
UDIN: 22035449AAAABQ7341

MODI PROPERTIES PRIVATE LIMITED
CIN: U65993TG1994PTC017795
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	9,22,000		9,22,000	
		(b)	Reserves and Surplus	3	45,76,74,603	45,85,96,603	40,43,12,687	40,52,34,687
	2		**Minority Interest**			12,00,42,722		13,20,40,481
	3		**Non-current Liabilities**					
		(a)	Long Term Borrowings	4	5,92,98,125		2,55,39,643	
		(b)	Other Liabilities	5	5,00,000	5,97,98,125		2,55,39,643
	4		**Current liabilities**					
		(a)	Short Term Borrowings	6	11,30,18,125		9,89,55,375	
		(b)	Trade Payables	7	13,04,77,347		7,72,99,717	
		(c)	Short term Provison	8	2,69,21,258		2,99,390	
		(d)	Other Current Liabilities	9	57,12,50,035	84,16,66,765	42,36,38,300	60,01,92,782
			TOTAL			**1,48,01,04,214**		**1,16,30,07,594**
II.			**ASSETS**					
	1		**Non-current assets**					
		(a)	Fixed assets					
		(i)	Tangible assets	10	2,03,44,876		2,29,83,801	
		(ii)	InTangible assets	10				
		(iii)	Capital Work in Progress	10	11,10,425		-	
		(b)	Non-current investments	11	21,77,04,127		22,37,17,009	
		(c)	Deferred tax asset	12	11,50,947		9,88,373	
		(d)	Long-term loans and advances	13	3,42,40,885	27,45,51,260	3,24,16,075	28,01,05,257
	2		**Current assets**					
		(a)	Current Investments	14	-		2,25,00,000	
		(b)	Inventories	15	31,34,15,540		32,01,20,600	
		(c)	Trade Receivables	16	47,67,48,993		13,42,98,715	
		(d)	Cash and Cash Equivalents	17	10,03,49,012		5,22,42,596	
		(e)	Short-term Loans and Advances	18	30,31,21,331		20,09,12,669	
		(f)	Other Current Assets	19	1,19,18,080	1,20,55,52,955	15,28,27,757	88,29,02,336
			TOTAL			**1,48,01,04,214**		**1,16,30,07,594**
			Significant Accounting Policies	1				
			Notes to Financial Statements	2 to 27				

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 : 30-11-2021
UDIN : 22035449AAAABQ7341

For and on behalf of the Board

(Soham Modi)
Managing Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI PROPERTIES PRIVATE LIMITED
CIN: U65993TG1994PTC017795
Consolidated Profit and Loss for the year ended 31st March, 2021

(in Rs.)

	Particulars	Note No.	As at 31st March, 2021		As at 31st March, 2020	
	INCOME :					
I.	Revenue from operations	20	82,25,15,368		68,97,60,273	
II.	Other income	21	3,36,66,750		8,57,54,657	
III.	**Total Revenue(I+II)**			85,61,82,118		77,55,14,931
IV.	**EXPENSES :**					
	Cost of materials consumed	22	67,84,98,278		56,73,08,253	
	Changes in Inventory	23	(9,29,21,980)		(2,85,56,393)	
	Employee benefits expense	24	4,52,68,570		3,55,82,042	
	Finance costs	25	1,23,08,809		1,07,75,131	
	Depreciation	10	53,38,042		57,76,062	
	Other Expenses	26	5,91,23,088		5,30,37,031	
	Total expenses			70,76,14,807		64,39,22,126
V.	**Profit before tax**			15,02,61,565		13,15,92,805
VI.	Tax expense:					
	(1) Current tax		3,28,39,223		2,99,390	
	(2) Income tax earliers		1,72,68,975		6,28,79,569	
	(3) Deferred tax		(1,62,574)		(2,81,949)	
				4,99,45,623		6,28,97,010
VII.	**Net Profit for the period(V-VI)**			10,03,15,942		6,86,95,795
VIII.	**Minority Interest**			4,69,54,026		4,33,11,726
IX.	**Net Profit for the period after Minority Interest**			**5,33,61,917**		**2,53,84,069**
X.	Earnings per equity share:					
	(1) Basic & Diluted			10,880		7,451
	Significant Accounting Policies	1				
	Notes to Financial Statements	2 to 27				

As per my Report of even date

(Ajay Mehta)
Chartered Accountant
M.NO.035449
Place : Secunderabad
Date : 30-11-2021
UDIN : 22035449AAAABQ7341

A. MEHTA Chartered Accountant M.NO. 035449 SECUNDERABAD

For and on behalf of the Board

(Soham Modi)
Managing Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

Consolidated Cash Flow statement for the year ended 31st March 2021

(In Rs.)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Net Profit before taxation	15,02,61,565	13,15,92,805
Adjustments for:		
Depreciation and Amortization	53,38,042	57,76,062
Interest Expense	1,23,08,809	1,07,75,131
Interest Income	(43,84,510)	(1,17,27,655)
Operating profit before Working Capital changes	**16,35,23,907**	**13,64,16,343**
Adjustments for changes in Working Capital		
(Increase)/Decrease in Trade receivables	(34,24,50,278)	(1,99,26,836)
(Increase)/Decrease in Long Term Loans & Advances	(18,24,810)	(1,19,11,331)
(Increase)/Decrease in Short Term Loans & Advances	(10,22,08,662)	(3,89,54,261)
(Increase)/Decrease in Inventories	67,05,060	(8,10,07,290)
(Increase)/Decrease in Other Current Assets	14,09,09,677	4,47,45,181
Increase/(Decrease) in Trade Payables	5,31,77,630	4,63,87,192
Increase/(Decrease) in Other Current Liabilities	14,76,11,735	(5,24,62,762)
Increase/(Decrease) in Short Term Provision	2,66,21,868	(24,88,833)
Cash generated from Operations	**9,20,66,127**	**2,07,97,403**
Less:		
Direct Taxes Paid (Net of refunds)	(5,01,08,197)	(6,31,78,959)
Net cash from Operating Activities	**4,19,57,930**	**(4,23,81,556)**
Cash flow from Investing Activities		
(Purchase)/ Sale of fixed assets (Net)	(38,09,542)	(60,23,730)
Changes in Current Investment	2,25,00,000	(2,24,08,840)
Changes in Non-Current Investment	60,12,882	(79,92,076)
Interest Income received	43,84,510	1,17,27,655
Net cash from / (used in) Investing Activities	**2,90,87,850**	**(2,46,96,991)**
Cash flow from Financing Activities		
Interest Expense	(1,23,08,809)	(1,07,75,131)
Increase/(Decrease) in Minority Interest	(5,89,51,785)	(3,81,29,780)
(Repayments) / Proceeds from Short Term Borrowings	1,40,62,749	2,78,71,363
(Repayments) / Proceeds from Long Term Borrowings	3,42,58,481	1,79,23,046
Net cash from / (used in) Financing Activities	**(2,29,39,364)**	**(31,10,502)**
Net increase / (decrease) in Cash and Cash Equivalents	**4,81,06,416**	**(7,01,89,049)**
Cash and Cash Equivalents at the beginning of the year	**5,22,42,596**	**12,24,31,645**
Cash and Cash Equivalents at the end of the year	**10,03,49,012**	**5,22,42,596**

Components of Cash and Cash Equivalents		
Cash on Hand	25,22,504	25,95,672
With banks on Current Accounts	4,26,34,771	3,72,88,030
With banks on Fixed Deposits	5,51,91,737	1,23,58,893
Total Cash and Cash Equivalents	**10,03,49,012**	**5,22,42,596**

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

(Ajay Mehta)
Chartered Accountant
M.NO.035449
Place : Secunderabad
Date : 30-11-2021
UDIN : 22035449AAAABQ7341

(Soham Modi)
Managing Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

MODI PROPERTIES 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
Modi Housing Private Limited	Subsidiary	50.98%	50.98%
GVSH Manufacturing Facilities Private Limited	Subsidiary	50.00%	50.00%
East Side Residency Annojiguda LLP	Subsidiary	75.00%	75.00%
Kadakia & Modi Housing	Subsidiary	51.00%	51.00%
Matrix Real Estates Consultants LLP	Subsidiary	50.00%	50.00%
Aedis Developers LLP	Subsidiary	50.00%	50.00%
Mehta & Modi Realty (Kowkur) LLP	Subsidiary	50.00%	50.00%
Paramount Builders	Subsidiary	50.00%	50.00%
Silver Oak Realty	Subsidiary	95.00%	95.00%
Summit Builders	Subsidiary	50.00%	50.00%
Summit Sales LLP	Subsidiary	71.47%	71.47%
Modi Realty Mallapur LLP	Subsidiary	50.00%	25.00%
Green Wood Builders	Subsidiary	25.49%	25.49%
Modi Farm House LLP	Subsidiary	46.78%	26.76%
Villa orchids LLP	Subsidiary	25.49%	25.49%

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Serene Clubs & Resorts LLP	Subsidiary	46.78%	26.76%
Serene Constructions LLP	Subsidiary	46.78%	26.76%
Modi & Modi Realty Hyderabad Pvt. Ltd.	Associate	25.09%	25.49%
B & C Estates	Associate	25.00%	25.00%
GV Research Centres Private Limited	Associate	20.00%	20.00%
Alpine Estates	Associate	25.00%	25.00%
Modi Realty Muraharipally LLP	Associate	40.00%	35.00%
Summit Sales LLP	Associate	48.00%	48.00%
Modi Realty Siddipet LLP	Associate	15.29%	15.29%
Green Wood Estates	Associate	20.39%	20.39%
Mehta and Modi Realty (Suryapet) LLP	Associate	30.00%	50.00%

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.

AJAY MEHTA
Chartered Accountant
M.No. 35449
SECUNDERABAD

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 at the rates as applicable under Income Tax Act.

f. Inventory

The Inventory is valued on the following basis

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.

AJAY MEHTA Chartered Accountant M.No. 035449 SECUNDERABAD

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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.

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) Short Term Employee Benefits:

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) Post-Employment benefits (Defined Contribution Plan):

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.

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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'.

As per my report of even date	**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS MODI PROPERTIES PRIVATE LIMITED**	
(AJAY MEHTA)	**Soham Modi**	**Tejal Modi**
Chartered Accountant	Director	Director
Membership No.035449	DIN : 00522546	DIN : 06983437

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

PLACE: Secunderabad
DATE: 30-11-2021
UDIN: 22035449AAAABQ7341

MODI PROPERTIES PRIVATE LIMITED
CIN: U65993TG1994PTC017795
Notes on Consolidated Financial Statements for the Year ended 31st March, 2021

(in Rs.)

2	Share Capital	As at 31st March, 2021	As at 31st March, 2020
	Authorised Share Capital		
	10,000 Equity Shares of Rs.100/- each	10,00,000	10,00,000
	Issued, Subscribed & Paid up Share Capital		
	9,220 Equity Shares of Rs.100/- each fully paid	9,22,000	9,22,000
	Total	9,22,000	9,22,000

2.1 The reconciliation of the number of shares outstanding is set out below : (in Rs.)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	9,220	9,22,000	9,220	9,22,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,220	9,22,000	9,220	9,22,000

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	% of Holding	No. of shares	% of Holding
1	Soham Modi	9,020	97.83%	9,020	97.83%
	Total	9,020	97.83%	9,020	97.83%

(in Rs.)

3	RESERVES AND SURPLUS	As at 31st March, 2021		As at 31st March, 2020	
	a) General Reserve				
	As per last balance sheet		30,00,000		30,00,000
	b Surplus as per statement of profit and loss				
	Profit and Loss Credit Balance	40,13,12,687		37,59,28,618	
	Add/Less: Profit / (Loss) for the year	5,33,61,917	45,46,74,603	2,53,84,069	40,13,12,687
	Total		45,76,74,603		40,43,12,687

(in Rs.)

4	Long Term Borrowings	As at 31st March, 2021	As at 31st March, 2020
	Secured		
	(a) from Banks	5,03,51,873	88,73,542
	(b) from Others	89,46,252	1,66,66,101
	Total	5,92,98,125	2,55,39,643

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

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MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

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

(in Rs.)

6	Short Term Borrowings	As at 31st March, 2021	As at 31st March, 2020
	Unsecured Loan		
	Loans, Deposits & Advances		
	From Directors	1,23,84,803	3,33,03,529
	From Related Parties	1,60,77,005	-
	From Others	8,45,56,316	6,56,51,846
	Total	**11,30,18,125**	**9,89,55,375**

(in Rs.)

7	Trade Payables	As at 31st March, 2021	As at 31st March, 2020
	Trade Payables for Goods	12,56,11,232	7,68,67,840
	Trade Payables for Expenses	48,66,115	4,31,877
	Total	**13,04,77,347**	**7,72,99,717**

(in Rs.)

8	Short Term Provision	As at 31st March, 2021	As at 31st March, 2020
	Provision for Tax	2,69,21,258	2,99,390
	Total	**2,69,21,258**	**2,99,390**

(in Rs.)

9	Other Current Liabilities	As at 31st March, 2021	As at 31st March, 2020
	(a) Current Maturities of Longterm Liabilities	-	-
	(b) Statutory Dues	2,54,98,648	1,23,63,429
	(c) Others		
	Audit Fees Payable	4,56,650	4,25,821
	Salary Payable	32,20,452	15,09,117
	Electricity Bills Payable	1,29,844	
	(d) Other Liabilities	3,05,27,771	1,90,22,853
	(e) Advances from Customers	4,61,08,379	20,89,77,360
	(f) Installments Pending Recognition	45,26,45,129	14,68,18,228
	(g) Payable to Associates	1,26,63,163	3,45,21,491
	Total	**57,12,50,035**	**42,36,38,300**

(in Rs.)

11	Non-Current Investments	As at 31st March, 2021	As at 31st March, 2020
	Investment in Company	7,22,93,423	-
	Investment in Equity Intruments	18,000	18,000
	Investment in Compulsorily Convertible Preference Share	25,75,000	-
	Investment in Partnership Firms/LLP's	13,05,37,703	21,68,61,509
	Other Investments	1,22,80,000	68,37,500
	Total	**21,77,04,127**	**22,37,17,009**

(in Rs.)

12	Deferred Tax Asset	As at 31st March, 2021	As at 31st March, 2020
	Deferred Tax Asset	11,50,947	9,88,373
	Total	**11,50,947**	**9,88,373**

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MODI PROPERTIES PRIVATE LIMITED
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Notes on Consolidated Financial Statements for the Year ended 31st March, 2021

10.Fixed Assets

	Gross Block				Accumulated Depreciation				Net Block	
Particulars	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
Buildings & Structures	49,00,000	-	-	49,00,000	2,38,644	2,27,022	-	4,65,666	44,34,334	46,61,356
Computer and Data Processing Units	22,16,743	18,87,368	-	41,04,111	12,88,420	11,44,735	-	24,33,155	16,70,956	9,28,323
Office Equipments	10,56,616	96,863	-	11,53,479	8,77,855	39,006	-	9,16,862	2,36,617	1,78,760
Furniture & Fittings	11,67,742	60,030	22,735	12,05,037	10,59,938	16,923	14,931	10,61,930	1,43,106	1,07,803
Vehicles	2,95,77,264	8,51,354	2,21,993	3,02,06,625	1,26,00,455	38,91,486	33,299	1,64,58,642	1,37,47,983	1,69,76,809
Plant & Machinery	2,58,351	-	-	2,58,351	1,27,601	18,870	-	1,46,471	1,11,880	1,30,750
Total	3,91,76,715	28,95,615	2,44,728	4,18,27,602	1,61,92,914	53,38,043	48,230	2,14,82,726	2,03,44,876	2,29,83,802
Previous Year Figures	3,91,76,715	-	-	3,91,76,715	1,61,92,914	-	-	1,61,92,914	2,29,83,802	2,29,83,802

10.Capital Work in Progress

	Gross Block				Accumulated Depreciation				Net Block	
Particulars	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
CWIP	-	11,10,425	-	11,10,425	-	-	-	-	11,10,425	-
Total	-	11,10,425	-	11,10,425	-	-	-	-	11,10,425	-

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MODI PROPERTIES PRIVATE LIMITED
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Notes on Consolidated Financial Statements for the Year ended 31st March, 2021

Note No.11 Non-current Investments

A.	Particulars	As at 31st March,2021	As at 31st March,2020
	Other Investments (Refere B below)		
	(a) Investment in Equity intruments	18,000	18,000
	(b) Investment in Compulsorily Convertible Preference Share	25,75,000	-
	(c) Investments in partnership firms	13,05,37,703	21,68,61,509
	Total	13,31,30,703	21,68,79,509

Particulars	As at 31st March,2021	As at 31st March,2020
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	25,93,000	18,000

Details of unquoted investments (stated at cost)

SL No	Name of Body Corporate	Subsidiary/ Associate/JV/ Controlled/ Entity /Others	No.of Shares/Units		Extent of Holdings (%)		Amount(Rs.)	
			As at 31st March,2021	As at 31st March,2020	As at 31st March,2021	As at 31st March,2020	As at 31st March,2021	As at 31st March,2020
(a)	*Investment in Unquoted Equity Instruments-Fully Paid(Stated at Cost)* GV Discovery Centrs Pvt. Ltd.	Associate	1,800	1,800	16.20%	18.00%		18,000
(b)	*Investment in Unquoted Compulsorily Convertible Preference share Instrument-Fully Paid(Stated at Cost)* GV Discovery Centrs Pvt. Ltd.	-	2,57,500	-	7.90%	0.00%		-
	Total						-	18,000

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

C Investments in Partnership firms

Amount (Rs.)

Name of the Firm	As at 31st March,2021	As at 31st March,2020
Alpine Estates	24,64,338	16,65,830
B & C Estates - Partner	2,53,50,058	2,61,13,201
Modi Estates/ Modi Realty Mallapur LLP		55,83,825
Modi Realty Muraharipally Llp	85,79,373	1,06,432
Modi Realty Pocharam LLP	-50,586	79,90,022
Paramount Avenue LLP		1,82,606
Silver Oak Villas LLP	5,35,32,564	7,25,30,304
Silver Oak Realty	-	
Mehta and Modi Realty (Suryapet)	93,41,302	-
Modi Realty Miryalguda LLP	34,396	2,40,80,744
Modi Realty Siddipet LLP	49,81,800	30,06,236
Modi Realty Gagilapur LLP		1,17,20,343
Modi Realty Genome Vally LLP		5,74,59,115
Silver Oak Villas LLP	2,09,61,000	10,000
Modi Realty Vikarabad	53,43,459	64,12,852
Total	**13,05,37,703**	**21,68,61,509**

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MODI PROPERTIES PRIVATE LIMITED
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Notes on Consolidated Financial Statements for the Year ended 31st March, 2021

(in Rs.)

13	Long Term Loans and Advances	As at 31st March, 2021	As at 31st March, 2020
	(Unsecured and considered good)		
	Security Deposits	2,80,10,872	2,69,22,252
	Long Term Loans and Advances - Other Parties	62,30,013	54,93,823
	Total	3,42,40,885	3,24,16,075

(in Rs.)

14	Current Investments	As at 31st March, 2021	As at 31st March, 2020
	Investment in Properties	-	2,25,00,000
	Total	-	2,25,00,000

(in Rs.)

15	Inventory	As at 31st March, 2021	As at 31st March, 2020
	Inventory	31,34,15,540	32,01,20,600
	Total	31,34,15,540	32,01,20,600

(in Rs.)

16	Trade Receivables	As at 31st March, 2021	As at 31st March, 2020
	Others		
	Unsecured, considered good	47,67,48,993	13,42,98,715
	Total	47,67,48,993	13,42,98,715

(in Rs.)

17	Cash and Cash Equivalents	As at 31st March, 2021	As at 31st March, 2020
	a. Balances with banks		
	In current account	4,26,34,771	3,72,88,030
	in Fixed Deposit	5,51,91,737	1,23,58,893
	b. Cash on hand	25,22,504	25,95,672
	Total	10,03,49,012	5,22,42,596

(in Rs.)

18	Short-term loans and advances	As at 31st March, 2021	As at 31st March, 2020
	(Unsecured and considered good)		
	Others		
	Balance with Revenue authorities	52,74,121	30,18,141
	Other Deposits	8,39,37,972	8,86,35,224
	Other Short-term Loans & Advances	21,39,09,237	10,92,59,303
	Total	30,31,21,331	20,09,12,669

(in Rs.)

19	Other current assets	As at 31st March, 2021	As at 31st March, 2020
	Other Receivables	67,90,461	66,70,147
	Installments Recoverable	51,27,617	14,50,27,609
	Consultancy Charges Recoverable	-	10,80,000
	Subscription Receivable	-	50,000
	Total	1,19,18,079	15,28,27,756

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

(In Rs.)

20	Revenue from Operations	As at 31st March, 2021	As at 31st March, 2020
	Revenue from Operations	82,25,15,368	68,97,60,273
	Total	82,25,15,368	68,97,60,273

(In Rs.)

21	Other Income	As at 31st March, 2021	As at 31st March, 2020
	Rent Receipts	-	4,68,560
	Interest Income	26,00,873	99,56,459
	Interest on FD	16,55,270	7,52,952
	Interest on Income tax refund	1,28,368	1,18,243
	Interest Received on Unsecured Loans	-	9,00,000
	Miscellaneous Receipts	11,40,201	82,243
	Commission Income	50,94,567	4,84,235
	Consultancy Charges for sales	40,47,966	
	Forfeit Income	10,29,428	2,58,512
	Income Tax Refund	3,02,957	1,618
	Share of Profit From Partnership Firms	1,67,94,652	5,23,95,547
	Other Income	8,70,682	36,22,224
	Sundry Balance Written Off	25,347	55,201
	Prior Period Item	-23,560	
	Car Hire Income	-	-
	Advertisement Reimbursement	-	16,024
	Admin & Marketing Services	-	65,145
	Service Charges Income	-	1,65,77,694
	Total	3,36,66,750	8,57,54,657

(In Rs.)

22	Cost of Materials Consumed	As at 31st March, 2020	As at 31st March, 2020
	Construction Expenses	35,80,72,623	39,13,05,597
	Cost Recognized - Mayflower	19,13,30,474	7,56,01,034
	Land Purchase/Development Expenses	12,90,95,182	10,04,01,622
	Total	67,84,98,278	56,73,08,253

(In Rs.)

23	Changes In Inventory	As at 31st March, 2020	As at 31st March, 2020
	Opening Stock	23,30,70,194	20,45,13,801
	Increase in stock due to gain of Control	9,86,88,822	
	Nala Tax Reimbursement	19,38,000	-
	Closing Stock	42,27,42,996	23,30,70,194
	Total	(9,29,21,980)	(2,85,56,393)

(In Rs.)

24	Employee Benefits Expense	As at 31st March, 2021	As at 31st March, 2020
	Salaries and Other employees Benefits	3,37,27,974	2,71,87,912
	Directors Remuneration	54,00,000	36,00,000
	Bonus & Gratuity	10,83,408	25,54,468
	PF Contribution	15,90,040	6,08,028
	ESI Contribution	4,19,520	1,67,074
	Conveyance	4,00,619	1,87,497
	Insurance	4,00,530	1,86,555
	Other Payments	22,46,479	10,90,508
	Total	4,52,68,570	3,55,82,042

AJAY MEHTA Chartered Accountant M.No.032449 SECUNDERABAD

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

(in Rs.)

25 Finance costs	As at 31st March, 2021	As at 31st March, 2020
a) Interest expense		
- on Secured Loans	36,71,041	39,04,289
- on Unsecured Loans	81,65,953	30,94,990
- on OD	21,766	2,33,609
- on Others	4,50,050	35,42,242
Total	1,23,08,809	1,07,75,131

(in Rs.)

26 Other expenses	As at 31st March, 2021	As at 31st March, 2020
Admin & Marketing Expenses	94,93,726	48,24,251
Advertisement Expenses	4,60,061	23,24,082
AMC Charges	2,10,500	34,500
Automobile Hire Charges	-20,885	
Bad Debits/Credits Written Off	17,73,083	24,21,470
Bank Charges	40,135	1,39,195
GST Paid	-	6,42,968
Car Hire Charges	-	5,79,692
Commission/Brokerage Expense	37,66,382	70,56,739
Common Expenses	-	4,37,894
Consultancy Charges	33,30,544	2,48,981
Transporation Charges	1,67,593	1,52,408
Donation	29,21,000	-
Discount	13,80,976	7,47,643
Housekeeping Charges	1,47,530	-
IT Representation Fees	-	1,04,064
Office Expenses	4,04,949	5,39,200
Other Insurance	66,086	
Ineligible GST	1,25,456	9,26,419
Late fee & Interest on Statutory dues	7,96,326	6,57,609
Legal Expenses	5,44,996	3,82,204
Miscellaneous Expenses	6,44,009	5,83,671
Newspaper/ Periodicals/ Books	33,570	5,500
PAPL Loss	2,28,990	
Postage & Courier	44,929	37,863
Power and Fuel	37,77,851	26,69,062
Printing & Stationery	5,43,081	16,83,725
General Expenses	13,11,811	3,14,676
Processing Fee	-	3,73,300
Professional Fee	55,50,007	49,04,634
Prior Period Items	10,75,713	22,584
Promotion Charges	1,12,82,537	23,80,551
Professional Tax	6,100	34,025
Property Tax	81,164	-
Rates & Taxes	1,59,970	4,23,134
Repair & Maintenance	33,96,070	36,46,177
Round Off	27	
Rent	20,82,841	24,56,335
Registration Charges	17,66,930	22,09,426
ROC Filing Fees	23,300	-
Security Charges	3,24,401	3,34,038
Service Charges	-	16,12,660
Statutory Allowances	36,578	-
Telephone/Internet Charges	72,071	1,56,209
Travelling Expenses	91,743	42,258
Loss on Sale of Assets	13,694	-
Share of loss from partnership firms	6,32,566	64,63,001
Total	5,87,88,410	5,25,72,147

Audit fees	As at 31st March, 2021	As at 31st March, 2020
Payments to Auditor	3,34,678	4,64,884
Total	3,34,678	4,64,884

TOTAL OTHER EXPENSES	5,91,23,088	5,30,37,031

AJAY MEHTA * Chartered Accountant M.No. 035449 SECUNDERABAD *

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MODI PROPERTIES PRIVATE LIMITED

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

27. 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 re-arranged, re-grouped and re-classified so as to make them comparable with those of current year.

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Chartered Accountant
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Note. No.27 (in Rs.)

27.1 RELATED PARTY DISCLOSURES

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

B Subsidiary Company/jointly Controlled Entities/Associates
Modi Housing Pvt. Ltd.
Paramount Avenues LLP
Kadakia & Modi Housing
Silver Oak Realty
B & C Estates
Paramount Builders
Paramount Estates
Summit Builders
Alpine Estates
Mehta & Modi Realty Suryapet LLP
Summit Sales LLP
Silver Oak Villas LLP
Modi Realty Mallapur LLP
Modi Realty Pocharam LLP
Aides Developers
East Side Residency Annojiguda LLP
Mehta & Modi Realty Kowkur LLP
Modi Realty Muraharapally LLP
Matrix Real Estate Consultants LLP
GVSH Manufacturing facilities Pvt. Ltd.
GV Research Centers Private Limited
GV Discovery Centers Private Limited

C Subsidary of a holding company to which such enterprise also a subsidary company/jointly Controlled Entities/Associates
Green Wood Estates
Green Wood Builders
Modi Farm House Hyderabad LLP
Villas Orchids LLp
Serene Clubs & Resorts LLP
Serene Constructions LLP
Modi Realty Miryalguda LLP
Modi Realty Siddipet LLP
Modi Realty Vikarabad LLP
Modi & Modi Realty Hyderabad Private Ltd

D Enterprises in which KMP and/or their relatives are interested
MC Modi Educational Trust
Modi Consultancy Services
Modi Builders Infrastructure Pvt. Ltd.
Modi Realty Genome Vally LLP

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E Movement in Capital Accounts in Partnership Firms/LLP
Summary

	31 March 2021	31 March 2020
Amounts invested during the year	21,34,46,618	21,96,75,552
Share of Income tax Refund	22,79,926	985
Amounts withdrawn during the year	-21,90,67,611	-24,94,16,976
Share of Bad Debts	-9,67,253	-
Share of Income tax	-95,41,698	-5,54,48,846
Share of Profit / Loss	1,38,66,248	6,86,71,805
Capital Account Balance	21,15,94,416	21,56,24,512
Individual Entities		
1 B & C Estates		
Amounts invested during the year	-	-
Share of Income tax Refund	10,47,116	-
Share of Bad Debts	(9,67,253)	-
Amounts withdrawn during the year	(6,00,000)	(1,00,00,000)
Share of Income tax	-	(4,84,60,818)
Share of Profit / Loss	(2,43,007)	4,02,87,580
Capital Account Balance	2,53,50,058	2,61,13,201
	-	-
2 Kadakia & Modi Housing	-	-
Amounts invested during the year	23,00,100	26,16,657
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(6,93,323)	(92,50,000)
Share of Income tax	(14,92,377)	(6,37,222)
Share of Profit / Loss	67,02,047	40,49,822
Capital Account Balance	36,54,973	(31,61,474)
	-	-
3 Silver Oak Realty (previous known as Mehta & Modi Homes)		-
Amounts invested during the year	62,65,000	1,60,51,400
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	(7,18,91,650)
Share of Income tax	(63,29,897)	(42,60,406)
Share of Profit / Loss	3,86,302	1,91,63,472
Capital Account Balance	1,69,34,475	1,66,13,070
	-	-
4 Paramount Builders	-	-
Amounts invested during the year	2,53,88,323	2,46,38,025
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(2,94,70,413)	(2,64,33,343)
Share of Income tax	-	-
Share of Profit / Loss	20,57,288	24,68,177
Capital Account Balance	1,51,67,380	1,71,92,183
	-	-
5 Paramount Estates	-	-
Amounts invested during the year	1,49,80,042	72,04,386
Share of Income tax Refund	9,36,165	-
Amounts withdrawn during the year	(14,49,782)	(2,35,53,860)
Share of Income tax	(27,757)	(12,739)
Share of Profit / Loss	-	62,786
Capital Account Balance	(4,95,535)	(1,49,34,204)
	-	-

MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

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6 Summit Builders	-	-
Amounts invested during the year	-	75,000
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(22,230)	(16,656)
Capital Account Balance	4,11,948	4,34,179
7 Alpine Estates	-	-
Amounts invested during the year	8,00,000	3,30,000
Share of Income tax Refund	-	-
Amounts withdrawn during the year	-	-
Share of Income tax	-	-
Share of Profit / Loss	(1,492)	(86,117)
Capital Account Balance	24,64,339	16,65,831
8 Mehta & Modi Realty Suryapet LLP	-	-
Amounts invested during the year	5,18,07,979	-
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(4,24,46,750)	(23,000)
Share of Income tax	-	-
Share of Profit / Loss	(13,219)	(6,787)
Capital Account Balance	93,41,302	(6,708)
9 Summit Sales LLP	-	-
Amounts invested during the year	3,26,91,650	5,15,000
Share of Income tax Refund	2,96,645	800
Amounts withdrawn during the year	(5,25,02,350)	(1,80,17,032)
Share of Income tax	(13,16,617)	(18,95,535)
Share of Profit / Loss	1,10,30,655	1,07,85,690
Capital Account Balance	94,71,162	1,89,21,477
10 Modi Realty Mallapur LLP	-	-
Amounts invested during the year	75,85,859	1,48,21,502
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(1,16,88,654)	(2,55,45,000)
Share of Income tax	-	-
Share of Profit / Loss	(29,19,343)	(32,23,952)
Capital Account Balance	(14,38,313)	55,83,825
11 Modi Realty Pocharam LLP	-	-
Amounts invested during the year	37,81,192	63,60,000
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(1,17,71,214)	(20,00,105)
Share of Income tax	-	-
Share of Profit / Loss	(50,586)	(2,51,193)
Capital Account Balance	(50,586)	79,90,022
12 Paramount Avenues LLP	-	-
Amounts invested during the year	-	-
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(1,81,129)	-
Share of Income tax	-	-
Share of Profit / Loss	(1,477)	-
Capital Account Balance	(0)	1,82,606

AJAY MEHTA
Chartered Accountant
SECUNDERABAD

13 Silver Oak Villas LLP	-	-
Amounts invested during the year	4,47,17,023	9,83,41,794
Share of Income tax Refund		-
Amounts withdrawn during the year	(6,00,39,624)	(5,22,85,923)
Share of Income tax	(3,58,095)	(1,82,313)
Share of Profit / Loss	2,33,133	10,03,886
Capital Account Balance	5,35,32,564	7,25,30,304
	-	-
14 Aedis Developers	-	-
Amounts invested during the year	27,13,000	95,02,164
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(48,47,902)	(40,85,944)
Share of Income tax	-	-
Share of Profit / Loss	5,57,319	(15,14,694)
Capital Account Balance	23,39,859	39,17,442
	-	-
15 East Side Residency Annojiguda	-	-
Amounts invested during the year	59,85,000	76,52,471
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(2,96,470)	(45,00,000)
Share of Income tax	-	-
Share of Profit / Loss	(12,72,990)	(7,49,192)
Capital Account Balance	4,05,27,424	3,61,11,884
	-	
16 Mehta & Modi Realty Kowkur LLP	-	-
Amounts invested during the year	48,50,000	3,01,66,969
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(29,40,000)	(5,12,956)
Share of Income tax	-	-
Share of Profit / Loss	(27,21,360)	(33,02,716)
Capital Account Balance	2,55,52,893	2,63,64,253
	-	-
17 Modi Realty Muraharapally LLP	-	-
Amounts invested during the year	86,31,450	14,00,000
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(90,000)	(13,18,350)
Share of Income tax	-	-
Share of Profit / Loss	(68,509)	1,510
Capital Account Balance	85,79,373	1,06,432
	-	-
18 Matrix Real Estate Consultans LLP	-	
Amounts invested during the year	9,50,000	1,60,650
Share of Income tax Refund	-	-
Amounts withdrawn during the year	(50,000)	(10,60,655)
Share of Income tax	(16,956)	-
Share of Profit / Loss	2,13,717	54,343
Capital Account Balance	2,51,100	(8,45,662)

AJAY MEHTA Chartered Accountant M. No. 035449 SECUNDERABAD

F. Details of transactions with related parties

Amount in Rs.

Details of Transactions	Subsidiary Company/Jointly controlled Entities / Associates		Key Management Personnel		Other Related Parties		Total	
	31-03-2021	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-03-2020
1. Transactions during the year:								
Rent								
-MC Modi Educational Trust	-	-	-	-	9,03,420	7,73,208	9,03,420	7,73,208
Salary								
-Soham Modi	-	-	36,00,000	36,00,000	-	-	36,00,000	36,00,000
Interest Paid							-	-
-Soham Modi			3,33,135	4,99,515			3,33,135	4,99,515
-Tejal Modi			34,347	33,317			34,347	33,317
-Modi Builders Infrastructure Pvt.Ltd					30,18,576	1,17,123	30,18,576	1,17,123
Purchase of Goods							-	-
-Serene Constructions LLP	34,732	-					34,732	-
-Summit Sales LLP	2,03,60,148	54,79,183					2,03,60,148	54,79,183
Advances for Purchase of Inventory							-	-
-Vista Homes	1,03,95,000	-					1,03,95,000	-
-Silver Oak Villas LLP	1,00,75,000	-					1,00,75,000	-
-Aedis Developers LLP	23,50,000	-					23,50,000	-
-Kadakia & Modi Housing	43,60,000	-					43,60,000	-
-Modi & Modi Realty Hyd Pvt. Ltd.	3,30,00,000	-					3,30,00,000	-
-Modi Housing Pvt.Ltd.		5,65,31,650					-	5,65,31,650
Admin Charges paid							-	-
-Summit Sales LLP	51,14,342	38,19,525					51,14,342	38,19,525
Interest Received							-	-
-GVSH Manufacturing Pvt Ltd	20,016	-					20,016	-
Admin Charges Received							-	-
-Mehta & Modi Realty Kowkur LLP	8,28,240	-					8,28,240	-
-Modi Realty Mallapur LLP	16,06,320	-					16,06,320	-
-Modi Realty Genome Valley LLP	4,22,400	-					4,22,400	-
-Silver Oak Villas	12,89,760	-					12,89,760	-
-Aedis Developers LLP	1,44,000	-					1,44,000	-
-G V Research Centers Pvt Ltd	10,98,456	-					10,98,456	-
-Modi Farm House Hyd LLP	50,001	-					50,001	-
-Modi Realty Miryalaguda LLP	7,93,228	6,00,000					7,93,228	6,00,000
-Nilgiri Estates	6,44,613	6,00,000					6,44,613	6,00,000
-Villa Orchids LLP	2,40,000	-					2,40,000	-
-Vista Homes	2,43,996	-					2,43,996	-
-Kadakia & Modi Housing	82,080	-					82,080	-
-Silver Oak Villas LLP	1,71,648	-					1,71,648	-
-G V Discovery Centers Pvt Ltd	4,57,690	-					4,57,690	-
Loans accepted during the year							-	-
-Soham Modi	-	-	46,32,340	4,55,60,300	-	-	46,32,340	4,55,60,300
-Tejal Modi	-	-	8,630	-	-	-	8,630	-
-GV Research Centre Pvt. Ltd.	-	4,00,00,000	-	-	-	-	-	4,00,00,000
-Modi Builders Infrastructure Pvt. Ltd.	-	-	-	-	2,85,00,000	1,50,00,000	2,85,00,000	1,50,00,000
Loans repaid during the year								
-Soham Modi	-	-	2,21,22,782	2,64,11,350	-	-	2,21,22,782	2,64,11,350
-Tejal Modi	-	-	20,630		-	-	20,630	-
-GV Research Centre Pvt. Ltd.	15,00,000	3,80,00,000	-	-	-		15,00,000	3,80,00,000
-Modi Consultancy Services	50,000	-	-	-	-	-	50,000	-

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AJAY MEHTA
Chartered Accountant
M.No.035149
SECUNDERABAD

2.Balance Outstanding

Details of Transactions	Subsidiary Company/Jointly controlled Entities / Associates		Key Management Personnel		Other Related Parties		Total	
	31-03-2021	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-03-2020	31-03-2021	31-03-2020
Payable by the Company								
-Soham Modi	-	-	34,27,835	2,20,47,507	-	-	34,27,835	2,20,47,507
-Tejal Modi	-	-	6,03,517	5,83,746	-	-	6,03,517	5,83,746
-GV Research Centre Pvt. Ltd.	-10,00,000	5,00,000	-	-	-	-	-10,00,000	5,00,000
-MC Modi Educational Trust	-	-	-	-	10,407	69,588	10,407	69,588
-Modi Builders Infrastructure Pvt.Ltd	-	-	-	-	3,62,63,949	1,51,05,411		
-Serene Constructions LLP	41,163	-	-	-	-	-	-	-
-Summit Sales LLP-Common Expenses	4,653	60,382	-	-	-	-	-	-
-Summit Sales LLP-Logistics	3,00,987	4,00,289	-	-	-	-	-	-
-Summit Sales LLP-SUP	42,30,252	-2,28,182	-	-	-	-	-	-
-Vista Homes-Flats Purchase	-25,000	-	-	-	-	-	-	-
-Vista Homes-sp	6,737	-						
-Silver Oak Villas LLP Purchase	9,25,000	-	-	-	-	-	-	-
-Aedis Developers LLP-Admin Charges	-13,260	-	-	-	-	-	-	-
-Kadakia & Modi Housing	-	-	-	-	-	-	-	-
-Modi & Modi Realty Hyd Pvt. Ltd.-Villas Purchase	-2,47,500	-	-	-	-	-	-	-
-GVSH Manufacturing Pvt Ltd	-55,18,515	-	-	-	-	-	-	-
-Mehta & Modi Realty Kowkur LLP	-76,267	-	-	-	-	-	-	-
-Modi Realty Mallapur LLP	-1,47,916	-	-	-	-	-	-	-
-Modi Realty Mallapur LLP-sp	-3,80,828							
-Modi Realty Genome Valley LLP	-1,16,688	-	-	-	-	-	-	-
-G V Research Centers Pvt Ltd-Admin Charges	-1,01,150	-	-	-	-	-	-	-
-Modi Farm House Hyd LLP	-	-	-	-	-	-	-	-
-Modi Realty Miryalaguda LLP	-2,57,850	-1,08,000	-	-	-	-	-	-
-Nilgiri Estates	-	-54,000	-	-	-	-	-	-
-Villa Orchids LLP	-	-	-	-	-	-	-	-
-G V Discovery Centers Pvt Ltd-Admin Charges	-1,95,435	-	-	-	-	-	-	-
-Modi Consultancy Services	-1,60,801	-	-	-	-	-	-	-
	-27,32,418	5,70,489	40,31,352	2,26,31,253	3,62,74,356	1,51,74,999	30,41,759	2,32,00,841

As per my Report of even date

(Ajay Mehta)
Chartered Accountants
M.NO.035449
Place: Secunderabad
Date: 30-11-2021
UDIN: 22035449AAAABQ7342

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD

For and on behalf of the Board

(Soham Modi)
Managing Director
DIN: 00522546

(Tejal Modi)
Director
DIN: 06983437

MODI PROPERTIES PRIVATE LIMITED

CIN: U65993TG1994PTC017795

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

Note No. 27.2 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 Properties and Investments Private Limited	39.34	32.49	22,76,10,776	17,45,49,041	5.83	(48.09)	58,50,161	(3,30,35,205)
Indian Subsidiaries								
Modi Housing Private Limited	20.22	15.88	11,70,07,405	8,53,19,117	31.59	19.29	3,16,88,288	1,32,48,424
GVSH Manufacturing Facilities Private Limited	0.01	0.01	50,000	41,946	(0.05)	(0.01)	(50,000)	(8,054)
Aedis Developers LLP	0.40	0.73	23,39,859	39,17,442	0.56	(2.20)	5,57,319	(15,14,694)
Eastside Residency Annojiguda LLP	7.00	6.72	4,05,27,424	3,61,11,883	(0.42)	(1.09)	(4,24,330)	(7,49,192)
Kadakia & Modi Housing	0.63	(0.59)	36,54,973	(31,61,473.71)	6.42	5.90	64,39,222	40,49,822
Matrix RealEstate Consultants LLP	0.04	(0.16)	2,51,100	(8,45,661.59)	0.21	0.08	2,13,717	54,343
Mehta & Modi Realty (Kowkur) LLP	4.42	4.91	2,55,52,893	2,63,64,253	(2.71)	(4.81)	(27,21,360)	(33,02,716)
Mehta & Modi Realty (Suryapet) LLP	-	(0.00)	-	(6,708)	-	(0.01)	-	(6,787)
Paramount Builders	2.62	3.20	1,51,67,380	1,71,92,182	2.05	3.59	20,57,288	24,68,177
Silver Oak Realty	2.93	3.09	1,69,34,475	1,66,13,069	0.02	27.90	20,332	1,91,63,472
Summit Builders	0.07	0.08	4,11,948	4,34,179	(0.02)	(0.02)	(22,230)	(16,656)
Summit Sales LLP	1.70	3.59	98,62,162	1,92,71,178	2.98	14.92	29,85,200	1,02,47,564
Vista Homes	(0.14)	5.55	(8,35,875)	2,98,39,154	6.98	22.14	70,01,315	1,52,07,445
Modi Consultancy Services	0.01	(0.08)	62,082	(4,04,914)	(0.23)	(0.61)	(2,33,004)	(4,21,875)
Minority Interest in All Subsidiaries	20.75	24.58	12,00,42,722	13,20,40,481	46.81	63.05	4,69,54,026	4,33,11,726
Total	100.00	100.00	57,86,39,325	53,72,75,168	100.00	100.00	10,03,15,942	6,86,95,795

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 : 30-11-2021
UDIN : 22035449AAAABQ7341

For and on behalf of the Board

(Soham Modi)
Managing Director
DIN:00522546

(Tejal Modi)
Director
DIN:06983437

Date :
Place : Secunderabad