

DIRECTORS' REPORT

To,
The Members of Modi Housing Private Limited

Your Directors are pleased to present the 19th Annual Report of the Company together with audited statement of accounts for the period April 1, 2020 to March 31, 2021.

1. Financial Results

The financial performance of the Company for the period April 1, 2020 to March 31, 2021 is as under:

(Amount in Rs)

PARTICULARS	Standalone Figures	
	Financial Year	
	2020-21	2019-20
Income from sales	15,24,21,085	10,29,660
Other Income	2,33,33,519	3,46,00,872
Total Revenue	17,57,54,604	3,56,30,532
Total Expenditure	9,75,23,645	97,13,128
Profit before taxes	7,82,30,959	2,59,17,404
Taxation (Net)	1,98,03,926	-
Deferred tax	-	53,810
Net Profit/ (Loss) for the year	5,84,27,033	2,58,63,594

2. Review of Operations

The Company has reported a total Profit of Rs. 5,84,27,033 (Rupees Five Crore Eighty Four Lakhs Twenty Seven Thousand and Thirty Three Only) for the current year and directors are continuously looking for avenues to increase profits.

3. Dividend

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

4. Future outlook

The strategies and plans worked out will position your Company to emerge as a major player with diverse portfolio and products and effectively serve its mission.



5. **Holding/ Subsidiary company**

M/s. Modi Properties Private Limited is a Holding Company of your company, holding 50.98% shares of the Company.

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

The company has not given any loans, guarantees or Securities during the period under review.

During the year, the company has further invested in Modi & Modi Realty Hyderabad Private Limited which is an associate company and it holds 49.89 % of the paidup share capital as on 31 March 2021. A statement containing salient features of the financial statements of the companies in Form AOC-1 is provided in **Annexure 1** and forms part of report.

7. **Particulars of contracts and arrangements**

All contracts or arrangements or transactions entered by the Company during the period April 1, 2020 to March 31, 2021 with related parties were in the ordinary course of business and were on arms' length basis.

The particulars of contract, arrangement and transaction with the related parties during the period April 1, 2020 to March 31, 2021 is set out in Form AOC-2 in **Annexure 2** and forms part of this Report.

8. **Directors**

Mr. Soham Satish Modi, Mrs. Tejal Soham Modi and Gaurang Jayantilal Mody constitute board of directors of the company.

S. No	Name of Director	No of board meetings attended during FY 2021	Whether attended last AGM held on 31 December 2020	No. of directorships in other public companies	No. of committee positions in other public companies	Directorship in other entities
1	Soham Satish Modi	9	Yes	Nil	Nil	1. Modi Properties Private Limited 2. GVSH Manufacturing Facilities Private Limited 3. Summit Housing Private Limited 4. JMK GEC Realtors Private Limited 5. SDNMKJ Realty



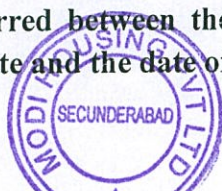
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						Private Limited 6. GV Research Centers Private Limited 7. GV Discovery Centers Private Limited 8. Modi & Modi Realty Hyderabad Private Limited 9. Dr. N.R.K. Bio-Tech Private Limited 10. Crescentia Labs Private Limited 11. GVRX Facilities Management Private Limited
2	Tejal Soham Modi	9	Yes	Nil	Nil	1. Modi Properties Private Limited 2. GVSH Manufacturing Facilities Private Limited
3	Gaurang Jayantilal Mody	2	NA	Nil	Nil	1. Modi Properties Private Limited 2. GVSH Manufacturing Facilities Private Limited

9. Board Meetings

During the period under review, the board met 9 times in a year i.e., on 15 June 2020, 11 September 2020, 17 October 2020, 24 December 2020, 30 December 2020, 09 January 2021, 22 February 2021, 15 March 2021, 31 March 2021. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

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



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

11. Directors' Responsibility Statement

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

- (i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) That the Directors had prepared the annual accounts on a 'going concern' basis.
- (v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- (vi) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

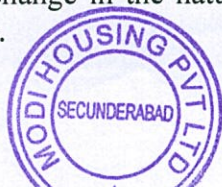
Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the FY 2020-21.

12. Internal Control Systems

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

13. Change in the nature of business

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



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14. Fraud Reporting

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

15. Internal Financial Control

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

16. Statutory Auditor & Audit Report

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Mr. Ajay Mehta, Chartered Accountants (Membership No.: 035449), the Statutory Auditor of the Company have been appointed for a term of five years at the 16th Annual General Meeting held on 29th September, 2018.

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

The auditor's report for period April 1, 2020 to March 31, 2021 does not contain any qualification, reservation or adverse remark. Therefore, there is no need for any clarification or any comment on Auditor's report. The Auditor's report is enclosed with the financial statements in this annual report.

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

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

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

18. Risk Management

The Board of Directors of the Company has designed Risk Management Systems and Guidelines to avoid events, situations or circumstances which may lead to negative



consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

19. Revision of Financial Statements

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

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

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

21. Remuneration Policy

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

22. Changes in Share Capital

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

23. Corporate Social Responsibility

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

24. Vigil Mechanism

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

25. Deposits

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

26. Particulars of Employees

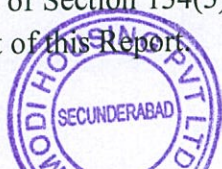
None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

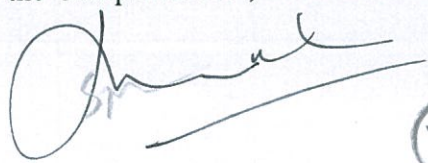
27. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. Extract of Annual Return

Extract of the Annual Return for the financial year ended 31st March 2021, pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013 is set out in **Annexure 3** and forms part of this Report.



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

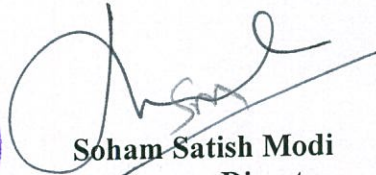
No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

30. Acknowledgments

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

By order of the Board of Directors
For **Modi Housing Private Limited**




Soham Satish Modi
Director
DIN: 00522546


Tejal Soham Modi
Director
DIN: 06983437

Place: Secunderabad
Date : 29 November 2021

Form AOC-1

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

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

S.No.	Particulars	Details
1.	Name of Associate	Modi & Modi Realty Hyderabad Private Limited
2.	Date of becoming associate	15 January 2020
3.	Start date of accounting period	01 April 2020
4.	End date of accounting period	31 March, 2021
5.	Country	India
6.	Reporting currency	Indian Rupee
7.	Exchange rate as on the last date	NA
8.	Share capital	Rs. 1,18,34,640
9.	Reserves & surplus	Rs. 13,46,64,144
10.	Total assets	Rs. 18,33,86,126
11.	Total Liabilities	Rs. 3,68,87,342
12.	Turnover	Rs. 12,00,000
13.	Profit / (Loss) before taxes	Rs. 87,67,263
14.	Taxation (Net)	Rs. 3,20,906
15.	Net Profit / (Loss) for year	Rs. 84,46,357
16.	Proposed dividend	-
17.	% of shareholding	49.22%



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Part "B": Associates and Joint Ventures

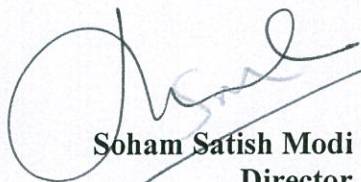
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

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

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

By order of the Board of Directors
For **Modi Housing Private Limited**




Soham Satish Modi
Director
DIN: 00522546


Tejal Soham Modi
Director
DIN: 06983437

Place: Secunderabad

Date: 29 November 2021

FORM NO. AOC 2**Particulars of contracts /arrangements entered with Related Parties**

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

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

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

The Company has not entered into any contract/ arrangement with its related parties which is/are not at arm's length during financial year 2020-21.

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

S. No	Name of Related Party (Nature of Relationship)	Nature of contracts/arrangements/ transactions	Duration of contract	Terms of contract value	Amount in Rs.
1.	Soham Satish Modi (Director)	Remuneration paid	Not Specified		18,00,000
2.	Summit Sales LLP (Associate)	Reimbursement of Expenses	Not Specified		21,24,327
3.	Modi Realty Miryalaguda LLP (Associate)	Purchase of flats	Not Specified		2,43,10,500
4.	Silver Oak Villas LLP (Associate)	Purchase of flats	Not Specified		1,10,00,000
5.	Vista Homes (Fellow subsidiary)	Purchase of flats	Not Specified		97,12,500
6.	Aedis Developers LLP (Fellow subsidiary)	Purchase of flats	Not Specified		23,73,500



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7.	Mehta & Modi Realty Kowkur LLP (Fellow subsidiary)	Rent received	Not Specified	2,88,000
8.	Modi Realty Genome Valley LLP (Entity in which director is partner)	Rent received	Not Specified	2,56,000

By order of the Board of Directors
For **Modi Housing Private Limited**



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Soham Satish Modi
Director
DIN: 00522546

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[Signature]

Tejal Soham Modi
Director
DIN: 06983437

Place: Secunderabad
Date: 29 November 2021

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31 March 2021

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

A. REGISTRATION & OTHER DETAILS:

(i)	CIN	U45200TG2002PTC040192
(ii)	Registration date	31 December 2002
(iii)	Name of the company	Modi Housing Private Limited
(iv)	Category/sub-category of the company	Company limited by Shares/ Indian Non-government company
(v)	Address of the Registered office & contact details	5-4-187/3&4, Soham Mansion, 3rd floor, M.G.Road, Secunderabad, Telangana – 500003
(vi)	Whether listed company	No
(vii)	Name, address and contact details of the Registrar and transfer agent, if any.	N.A

B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S No.	Name & Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
(i)	Real estate activities with own or leased property	68100	100%

C. SHAREHOLDING PATTERN

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

(i) Category-wise Share Holding



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Category of shareholders	No. of shares held at the beginning of the period i.e., 1 April 2020				No. of shares held at the end of the year i.e., 31 March 2021				% change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters									
1. Indian									
(i) Individual/HUF	-	10,000	10,000	49.02%	-	10,000	10,000	49.02%	-
(ii) Central Govt. or State Govt.	-	-	-	-	-	-	-	-	-
(iii) Bodies Corporate	-	10,400	10,400	50.98%	-	10,400	10,400	50.98%	-
(iv) Bank/FI	-	-	-	-	-	-	-	-	-
(v) Any other	-	-	-	-	-	-	-	-	-
Subtotal: (A)(1)	-	20,400	20,400	100%	-	20,400	20,400	100%	-
2. Foreign									
a) NRI- Individuals		-	-	-		-	-	-	-
b) Other Individuals		-	-	-		-	-	-	-
c) Bodies Corp.		-	-	-		-	-	-	-
d) Banks/FI		-	-	-		-	-	-	-
e) Any other		-	-	-		-	-	-	-
Subtotal: (A)(2)		-	-	-		-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	20,400	20,400	100%	-	20,400	20,400	100%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s).	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-

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h) Foreign venture capital funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakh	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Subtotal: (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs& ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	20,400	20,400	100%	-	20,400	20,400	100%	-



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(ii) Shareholding of Promoters

No	Name of Shareholder	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year		
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares
1.	Soham Satish Modi	9,800	48.04%	0%	9,800	48.04%	0%	-	-	-
2.	Modi Properties Private Limited	10,400	50.98%	0%	10,400	50.98%	0%	-	-	-
3.	Tejal Soham Modi	200	0.98%	0%	200	0.98%	0%	-	-	-

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

-----NIL-----

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

-----NIL-----



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(v) Shareholding of Directors and Key Managerial Personnel:

(v) Shareholding of Directors and Key Managerial Personnel							
S. no	Shareholding of each Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Transactions during the year		Cumulative shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date of transaction	No of shares	No. of shares	% of total shares of the company
At the beginning of the year							
1.	Soham Satish Modi	9,800	48.04%	-	-	9,800	48.04%
2.	Tejal Soham Modi	200	0.98%	-	-	200	0.98%
At the end of the year							
1.	Soham Satish Modi	9800	48.04%	-	-	9,800	48.04%
2.	Tejal Soham Modi	200	0.98%	-	-	200	0.98%

D. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	-	4,201,040	-	4,201,040
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
(iv) Interest and TDS amount (net)	-	3,73,167	-	3,73,167
Total (i+ii+iii)	-	45,74,207	-	45,74,207
Change in Indebtedness during the financial year				
- Additions	-	1,53,69,833	-	1,53,69,833
- Reduction	-	(96,67,829)	-	(96,67,829)
Net Change	-	57,02,004	-	57,02,004
Indebtedness at the end of the financial year				
(i) Principal Amount	-	1,02,47,067	-	1,02,47,067
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
(iv) Interest and TDS amount (net)	-	3,88,587	-	3,88,587

T.M. [Signature]

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MODI HOUSING PVT. LTD.
SECUNDERABAD

Total (i+ii+iii)	-	1,06,35,654	-	1,06,35,654
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E. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

-----NIL-----

b) Remuneration To Other Directors:

S No.	Particulars of Remuneration	Name of Directors		Total Amount
		Soham Satish Modi	Tejal Soham Modi	
1	Sitting fee for attending Board / Committee meetings	-	-	-
2	Commission	-	-	-
3	Remuneration	18,00,000	-	18,00,000
	Total	18,00,00	-	18,00,000

c) Remuneration To Key Managerial Personnel Other Than Managing Director/ Manager/Whole Time Director:

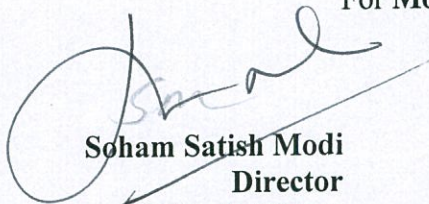
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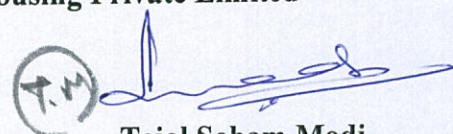
d) Penalties/Punishment/Compounding of Offences:

-----NIL-----

By order of the Board of Directors
For **Modi Housing Private Limited**




Soham Satish Modi
Director
DIN: 00522546


Tejal Soham Modi
Director
DIN: 06983437

Place: Secunderabad
Date: 29 November 2021