

MODI'S NAVNIRMAN LLP

LLPN-NO.AAF-4160

Annual Report

Financial Year 2020 – 2021

Registered Office: Shop no.5, Rashmi Tara Building, Opp. Datta Mandir, Dahanukarwadi, Mahavir Nagar, Kandivali(W),
Mumbai- 400067.

Email: accounts@modisnirman.com

**Audit Report of,****To, The Partners
Modi's Navnirman LLP****Report on the Financial Statements**

We have audited the accompanying financial statements of **Modi's Navnirman LLP**, which comprise the Balance Sheet as at **31st March 2021**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principles generally accepted in India including accounting standards referred in Limited Liability Partnership Act, 2008 ("the Act"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

- Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.
- The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances.
- An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by



management, as well as evaluating the overall presentation of the financial statements.

- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the LLP as at March 31, 2021;
- (ii) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We report that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- c) The Balance Sheet, and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion the Balance Sheet and the statement of profit & loss comply with the Accounting Standards to the extent applicable.

For D G M S & CO.

Chartered Accountants



Shashank P Doshi
Partner

M. No. 108456

F.R.No. 0112187W



Place: Mumbai

Date: 4-10-21

UDIN: 21108456 AAAA K K 9488

Modi's Navnirman LLP
LLPN NO.AAF-4160
BALANCE SHEET AS ON 31 March 2021


(Rupees)

Particulars	Note No.	AS AT 31st MARCH 2021		AS AT 31st MARCH 2020	
		3	4	5	6
I. CONTRIBUTION AND LIABILITIES					
1 Partners' funds					
(a) Partner Capital Account	3	2,97,00,000		50,000	
(b) Partner Current Account				42,68,921	
(c) Reserves and surplus	4		2,97,00,000		43,18,921
3 Non-current liabilities					
(a) Long-term borrowings	5		-		1,07,97,250
(b) Deferred tax liabilities (Net)	6		-		-
(c) Other Long term liabilities			-		-
(d) Long-term provisions			-		-
4 Current liabilities					
(a) Short-term borrowings	7		-		-
(b) Trade payables	8				
Dues of Micro & Small Enterprises					
Others			1,99,93,453		90,93,494
(c) Other current liabilities	9		31,50,929		17,98,13,557
(d) Short-term provisions	10		82,14,874		27,96,210
TOTAL			6,10,59,256		20,68,19,432
II. ASSETS					
Non-current assets					
1 (a) Fixed assets					
(i) Tangible assets	11		-		-
(ii) Intangible assets	11		-		-
(iii) Capital work-in-progress	11		-		-
(iv) Intangible assets under development			-		-
(b) Non-current investments	12		1,00,000		12,50,000
(d) Long-term loans and advances	13		5,22,25,000		-
(e) Other non-current assets			-		-
2 Current assets					
(a) Current investments	14		-		-
(b) Inventories	15		-		18,70,45,626
(c) Trade receivables	16		30,58,756		5,28,000
(d) Cash and cash equivalents	17		1,24,624		3,99,145
(e) Short-term loans and advances	18		46,09,471		1,32,29,968
(f) Other current assets	19		9,41,405		43,66,693
TOTAL			6,10,59,256		20,68,19,432

The Schedules referred to herein above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For D G M S & CO.
Chartered Accountants


Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 21108456AAAAKK9488



For and on behalf of the Partners of
Modi's Navnirman LLP


Dinesh Modi
Designated Partner
DIN: 02793201


Mahek Modi
Designated Partner
DIN: 06705998

Place: MUMBAI
Date : 04/10/2021

Place: MUMBAI
Date : 04/10/2021

Place: MUMBAI
Date : 04/10/2021

Modi's Navnirman LLP
LLPN NO.AAF-4160
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31 March 2021


(Rupees)

Particulars	Refer Note No.	FOR THE YEAR ENDED	
		31st MARCH 2021	31st MARCH 2020
I. Revenue From Operations	20	24,92,96,000	1,14,42,860
II. Other income	21	77,55,309	1,42,212
III. Total Revenue (I + II)		25,70,51,309	1,15,85,072
IV. Expenses:			
Purchases of Stock-in-Trade	22	18,42,23,278	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	-	-
Employee benefits expense	24	95,20,000	25,00,000
Finance costs	25	15,59,464	-
Depreciation and amortization expense	26	-	-
Other expenses	27	4,29,95,087	3,66,114
Total expenses		23,82,97,828	28,66,114
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,87,53,481	87,18,958
VI. Exceptional items			-
VII. Profit before extraordinary items and tax (V - VI)		1,87,53,481	87,18,958
VIII. Extraordinary Items			-
IX. Profit before tax (VII- VIII)		1,87,53,481	87,18,958
X Tax expense:			
(1) Current tax		64,05,000	27,96,210
(2) Deferred tax			
(3) Prior Period Income Tax written off			
Profit (Loss) for the period from continuing operations (VII-VIII)		1,23,48,481	59,22,748
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		1,23,48,481	59,22,748

The Schedules referred to herein above form an integral part of the Profit & Loss Account.

This is the Statement of Profit & Loss Account referred to in our report of even date.

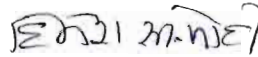
For D G M S & CO.
Chartered Accountants



Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 21108456AAAAKK9488



For and on behalf of the Board of Directors of
Modi's Navnirman LLP



Dinesh Modi
Designated Partner
DIN: 02793201



Mahek Modi
Designated Partner
DIN: 06705998

Place: MUMBAI
Date : 04/10/2021

Place: MUMBAI
Date : 04/10/2021

Place: MUMBAI
Date : 04/10/2021

NOTE No. 3 : PARTNER CAPITAL				
3 PARTNER CAPITAL				
	AS AT 31st MARCH 2021		AS AT 31st MARCH 2020	
a) PARTNERS CAPITAL ACCOUNT				
Dineshkumar Chunilal Modi	1,40,26,921		25,000	
Mahek Dinesh Modi	73,50,731		25,000	50,000
Rashmi Dinesh Modi	83,12,348			
Samir Sheth	2,500			
Payal Sheth	2,500			
Urvish Doshi	2,500			
Rinkle Doshi	2,500	2,97,00,000		
b) PARTNERS CURRENT ACCOUNT				
Dineshkumar Chunilal Modi				
Opening Balance			2,39,27,806	
Add: Net Profit for the Year			10,00,000	
Add: Partner Remuneration				
Add: Interest On Capital				
Less: Self Assessment Tax			(15,230)	
Less: Professional Tax			(1,250)	
Add: Addition to Capital			2,49,81,694	
Less: Withdrawals			(4,92,10,752)	
Closing Balance				6,82,268
Mahek Dinesh Modi				
Opening Balance			1,25,59,684	
Add: Net Profit for the Year			15,00,000	
Add: Partner Remuneration				
Add: Interest On Capital				
Less: Self Assesment Tax			(15,230)	
Less: Professional Tax			(1,250)	
Add: Addition to Capital			76,96,760	
Less: Withdrawals			(1,81,53,311)	
Closing Balance				35,86,653
		2,97,00,000		43,18,921
TOTAL		2,97,00,000		43,18,921

NOTE No. 4 : RESERVES & SURPLUS				
4 RESERVES & SURPLUS				
	AS AT 31st MARCH 2021		AS AT 31st MARCH 2020	
Profit & Loss Account				
As per Last Balance Sheet	-		1,40,640	
Add: Profit for the year	1,23,48,481	1,23,48,481	59,22,748	60,63,388
	<u>1,23,48,481</u>		<u>60,63,388</u>	
Less: Appropriations				
Transferred to Statutory Reserve Fund				
Transferred to Partners Current Account	(1,23,48,481)	(1,23,48,481)	(60,63,388)	(60,63,388)
	<u>(1,23,48,481)</u>		<u>(60,63,388)</u>	
Total		-		-



Handwritten signature/initials

Handwritten signature/initials

NOTE No. 5 : LONG TERM BORROWINGS		
5 LONG TERM BORROWINGS		
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Secured		
Working Capital Loans		
From Banks		
Foreign Currency Loans	-	-
Rupee Loans		
Term Loans		
From Banks		
Rupee Loans	-	-
Unsecured		
Other Loans & Advances		
From Partners	-	1,07,97,250
From Banks		
From Others		1,07,97,250
TOTAL	-	1,07,97,250

NOTE No. 6 : DEFERRED TAX LIABILITY (NET)		
6 DEFERRED TAX LIABILITY (NET)		
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Deffered Tax Liability		
Related to Fixed Assets	-	-
TOTAL	-	-

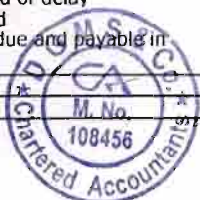
NOTE No. 7: SHORT TERM BORROWINGS		
7 SHORT TERM BORROWINGS		
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Secured		
Working Capital Loans		
From Banks		
Foreign Currency Loans	-	-
Rupee Loans		
Term Loans		
From Banks		
Rupee Loans	-	-
TOTAL	-	-

NOTE No. 8 : TRADE PAYABLES		
8 TRADE PAYABLES		
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Micro, Small & Medium Enterprises		
Others	1,99,93,453	90,93,494
TOTAL	1,99,93,453	90,93,494

Details of dues to Micro, small & medium Enterprises as per MSMED Act, 2006
 The Company has initiated the process of obtaining the confirmation from suppliers who have registered under the Micro, Small and Medium enterprise development Act, 2006 (MSMED Act, 2006) based on information available with the company, the balance due to micro and small enterprise as defined under the MSMED Act, 2006 is NIL. No interest has been paid or payable under MSMED Act, 2006 during the year

There are no Due payable to small scale industries undertaking in view of the business of the company

8 The details of amounts outstanding to Micrp, Small and Medium Enterprises based on available information with the Company is as under.		
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Principle Amount Due and Remains unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest Accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years.	-	-
TOTAL	-	-



① D.M

② Modi

Modi's Navnirman LLP

LLPN NO.AAF-4160

Notes forming part of financial statements for the period ended 31 March 2021

NOTE No. 9 : OTHER CURRENT LIABLITIES		
9 OTHER CURRENT LIABILITIES		
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
TDS Payable	4,60,679	3,65,155
Employees Professional Tax payable		
Other Tenant Dues	15,95,250	
Expenses Payable	7,70,000.00	42,46,443
Advance against sales and Others		17,02,51,745
Maintenance and advances		49,50,214
Shifting Charges Payable	3,25,000	
TOTAL	31,50,929	17,98,13,557

NOTE No. 10 : SHORT TERM PROVISIONS		
10 SHORT TERM PROVISIONS		
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Provision for Income Tax		27,96,210
GST Payable	50,69,624	
Professional fees payable	10,02,750	
MCGM Expense Payable	6,00,000	
PTEC PAYABLE	2,500	
Salary Payable	5,40,000	
Donation payable	10,00,000	
Provision for audit Fees		
TOTAL	82,14,874	27,96,210



① D.P. ② Modi

Modi's Navirman LLP

Depreciation Chart for the Year Ending '2020-2021'

S.No	Description/Block of asset	Opening WDV	Rate	---ADDITIONS---			---DEDUCTIONS---			Total	Depreciation	Add. Depreciation	Total Depreciation	Closing WDV Depreciation	Block Nil(Y/N)
				180 Days OR more	Less Than 180 Days	180 Days OR more	Less Than 180 Days	Capital Gain							
1	Machinery and plant 40% - Machinery and plant														
	Printer		40 %	0	0	0	0	0	0	0	0	0	0	N	
	Computer		40 %	0	0	0	0	0	0	0	0	0	0	N	
	Laptop		40 %	0	0	0	0	0	0	0	0	0	0	N	
2	Machinery and plant 15% - Machinery and plant														
	Refrigerator		15%	0	0	0	0	0	0	0	0	0	0	N	
3	Furniture and fittings 10% - Furniture and fittings														
	Total	0		0	0	0	0	0	0	0	0	0	0.00	N	



00.00 @ Modi

NOTE No. 12 : NON CURRENT INVESTMENTS			
12 NON CURRENT INVESTMENTS			RUPEES
		AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
TRADE INVESTMENTS		-	-
TOTAL OF TRADE INVESTMENTS (A)		-	-
OTHER INVESTMENTS			
In Equity Shares of Companies - Quoted, Fully paidup			
	Purchase cost	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Shares :	-	1,00,000	-
In Mutual Funds of Companies - Quoted, Fully paidup	-	-	-
Investments	-	-	-
Fixed Deposits	-	-	12,50,000
TOTAL OF OTHER INVESTMENTS (B)		1,00,000	12,50,000
TOTAL NON - CURRENT INVESTMENTS (A+B)		1,00,000	12,50,000
NOTE No. 13 : LONG TERM LOANS & ADVANCES			
13 LONG TERM LOANS & ADVANCES			RUPEES
		AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
TDS Credit			
Loans & Advances			
Projects / Investment Deposits		5,22,25,000	
GST Credit			
TOTAL		5,22,25,000	-
NOTE No. 14 : CURRENT INVESTMENTS			
14 CURRENT INVESTMENTS			RUPEES
		AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
TOTAL		-	-
NOTE No. 15 : INVENTORIES			
15 INVENTORIES			RUPEES
		AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Work in Progress (Note -15A) (As valued verified and Certified by Partners)			17,49,20,118
Stock in Trade (As valued verified and Certified by Partners)		-	1,21,25,508
TOTAL		-	18,70,45,626
NOTE No. 16 : TRADE RECEIVABLES			
16 TRADE RECEIVABLES			RUPEES
		AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
(Unsecured & considered Good)			
More than Six Months			
Others		30,58,756	5,28,000
TOTAL		30,58,756	5,28,000



① D.M

② Modi

15(a) Work In Progress		
Project Rashmi - Sadhana		
Sales		12,06,00,000.00
Add:		
Closing stock		1,21,25,508.00
Less:		
Opening Stock		(8,41,18,940.00)
Purchases		(70,13,188.00)
Municipal Corporation Expense		(14,41,603.40)
TDR		(1,00,80,400.00)
Contractor & Labour Charges		(1,11,12,000.00)
Bank Charges		(1,161.01)
Professional Fees		(28,13,320.00)
Electricity Charges		(1,71,091.00)
Expenses For Alternative Accommodation		(28,19,600.00)
Interest on Loan		(7,80,000.00)
Legal Expenses		(200.00)
Maha Rera Fees Expenses		(5,059.00)
Interest on TDS		(565.00)
Water Charges		(96,400.00)
Brokerage Charges		(7,70,000.00)
Franking Charges		(2,500.00)
GST payment		(50.00)
Transport Charges		(56,400.00)
Sundry Expense		(171.00)
Net Profit	-	1,14,42,859.59
Project Rashmi - Sheela		
Sales		
Add:		
Closing Stock		
Less:		
Opening Balance		(5,56,95,382.00)
Purchases		(3,01,50,105.82)
Contract Charges - Labour		(3,58,93,200.00)
Municipal Corporation Expense		(3,63,33,868.40)
Stamp Duty		(11,93,477.20)
TDR		(1,69,54,934.00)
Compensation For Alternative Accommodation		(79,58,640.00)
Electricity Expenses		(3,84,013.00)
Professional Fees		(66,000.00)
Bank Charges		(1,203.60)
Salary Expenses		(1,06,181.00)
Interest On TDS		(1,610.00)
Franking Charges		(2,305.90)
GST Payment		(220.00)
Interest on loan		(13,26,009.00)
Interest on PT		(450.00)
Security services		(42,000.00)
Round off		(924.08)
Closing WIP	-	(18,61,10,524.00)
Project - Golden Rose		
Documents & Legal Charges		9,00,000.00
Interest on TDS		105.00
Professional Fees		35,000.00
Closing Stock		9,35,105.00



① D.P.

② Poodi

NOTE No. 17 : CASH & CASH EQUIVALENTS		
17 CASH & CASH EQUIVALENTS		RUPEES
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Balance with Banks		
Kotak Mahindra Bank - C/A Rashmi Sadhna	12,309	16,758
Kotak Mahindra Bank - C/A Rashmi Sheela	52,315	84,147
Corporation Bank - C/A Rashmi Sadhna		12,644
SVS Co-op Bank Ltd-C/A Golden Rose		19,595
Cash In Hand	60,000	2,66,002
TOTAL	1,24,624	3,99,145

NOTE No. 18 : SHORT TERM LOANS & ADVANCES		
18 SHORT TERM LOANS & ADVANCES		RUPEES
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Balance With Revenue Authority		
GST Credit	11,74,589	11,14,968
TDS	1,35,713	
Security Deposit		
Other Loans and Advances	32,99,169	1,21,15,000
Advance from Suppliers		
TOTAL	46,09,471	1,32,29,968

NOTE No. 19 : OTHER CURRENT ASSETS		
19 OTHER CURRENT ASSETS		RUPEES
	AS AT 31st MARCH 2021	AS AT 31stMARCH 2020
Income Tax Refundable		27,23,123
Advance Tax		15,00,000
Other Current Assets	9,41,405	1,43,570
TOTAL	9,41,405	43,66,693

① D.M

② Modi



NOTE No. 20 : REVENUE FROM OPERATION		
20 REVENUE FROM OPERATION		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Project - Rashmi Sadhana	2,52,00,000.00	1,14,42,859.59
Project - Rashmi Sheela	22,40,96,000.00	
	24,92,96,000	1,14,42,860
TOTAL	24,92,96,000	1,14,42,860
20 PARTICULARS OF SALES OF PRODUCT		
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Sale of Flat	24,92,96,000	1,14,42,860
TOTAL	24,92,96,000	1,14,42,860

NOTE No. 21 : OTHER INCOME		
21 OTHER INCOME		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Interest on Sweep FD-Kotak Bank	37,074	28,128.00
FD Interest - Corporation Bank	21,247	1,14,084.00
Expenses Written Back	3,05,788	
Other Income	73,91,200	
TOTAL	77,55,309	1,42,212

NOTE No. 22 : COST OF PURCHASE		
22 COST OF PURCHASE		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
PURCHASES & DIRECT EXPENSE		
BOREWELL AND PUMP CHARGES	26,740.00	
CEMENT	7,82,458.22	
Electronics A/c	8,66,493.65	
MARBLE / STONE	5,82,147.00	
Purchase - Opening WIP	4,12,50,524.20	
SAND	1,16,713.00	
ALUMINIUM	1,22,561.50	
COLOUR	4,07,900.00	
ELECTRICAL A/C	5,02,183.00	
FIRE SYSTEM	2,00,000.00	
GLASS	11,201.80	
PIPES & HARDWARES	1,18,951.10	
TILES	2,16,907.05	
TMT STEEL	10,09,655.00	
MUNICIPAL CORP EXP	33,05,215.00	
Contract Charges - Colour work	14,98,000.00	
CONTRACT CHARGES-LABOUR CHARGES	16,00,000.00	
CONTRACT CHARGES - OTHERS	30,00,000.00	
CONTRACT CHARGES - POP	6,75,000.00	
Contract Charges- Labour	8,00,000.00	
CONTRACT CHARGES - MESSIION WORK	25,00,000.00	
Direct Expense - Opening WIP	11,02,27,119.30	
Direct Expense - OP WIP	1,21,25,508.00	
Extra Area Purchased From Tenant	20,77,600.00	
Stamp Duty Flats	2,00,400.00	
TOTAL	18,42,23,277.82	

NOTE No. 23 : CHANGES IN INVENTORIES STOCK IN TRADE		
23		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Inventories (At Close)		
Closing Stock of Finished Goods	-	-
Inventories (At Commencement)		
Opening Stock of Finished Goods	-	-
TOTAL	-	-

NOTE No. 24 : EMPLOYEES BENEFIT EXPENSES		
24 EMPLOYEES BENEFIT EXPENSES		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Salaries & Bonus	10,20,000	
Partners Remuneration	85,00,000	25,00,000
Staff Welfare		
TOTAL	95,20,000	25,00,000



O. D. M.

2

Modi

Modi's Navnirman LLP

LLPN NO.AAF-4160

Notes forming part of financial statements for the period ended 31 March 2021

NOTE No. 25 : FINANCE COST		
25 FINANCE COST		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Bank Charges	9,463.50	
Interest on Unsecure loans	9,50,000.00	
Interest on Capital	6,00,000.00	
	15,59,463.50	-
TOTAL	15,59,463.50	-

NOTE No. 26 : DEPRICIATION & AMORTIZATION EXPENSES		
26 DEPRICIATION & AMORTIZATION EXPENSES		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Depriciation		
Preliminary Expenses Written off	-	-
TOTAL	-	-

NOTE No. 27 : OTHER EXPENSES		
27 OTHER EXPENSES		RUPEES
	AS AT 31st MARCH 2021	AS AT 31st MARCH 2020
Other Operating Expenses		
Audit Fees		
Advertisement Expenses	41,389.00	24,564.00
Conveyance Expenses		
Commission Paid		
Discount Allowed		
Electricity Expenses	7,90,251.00	
Internet Charges	5,430.00	14,420.00
Professional Fees	34,72,814.00	7,130.00
Rounding Off		
Tendor Expenses	(2,00,000.00)	3,20,000.00
Telephone Charges		
Travelling Charges	-	
Interest on TDS	7,116.00	
GST Annual Expenses		
GST Lapsed	93,34,840.83	
Income written off	10,863.25	
PTEC	2,500.00	
Donation	10,00,000.00	
Bank & franking charges	500.00	
Accounting charges	25,000.00	
Other charges	68.24	
Society formation charges	1,20,000.00	
Shifting Charges	3,37,500.00	
Water Bill	1,54,442.00	
Brokerage Charges	48,85,000.00	
Consultancy Charges	5,00,000.00	
Indirect Expense -Opening WIP	2,25,07,372.50	
	4,29,95,086.82	3,66,114.00
TOTAL	4,29,95,086.82	3,66,114.00



D.M.

Modi

MODI'S NAVNIRMAN LLP
FOR THE YEAR ENDED ON 31st MARCH 2021
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. Basis of Preparation

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below

2.1 Significant accounting policies:

a. AS - 1 Disclosure of accounting policies : -

The accounts of the LLP are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India.

The preparation of financial statements, in conformity with Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

b. AS - 4 Contingencies and Events Occurring After the Balance Sheet Date: -

Effects of, events occurred after Balance Sheet date and having material effect on financial statements are reflected in the accounts at appropriate places.

c. AS - 5 Net Profit or loss for the period, prior period items and changes in accounting policies : -

Material items of prior period, non-recurring and extra ordinary items are shown separately, If any.

d. AS - 9 Revenue Recognition :-

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Other items of Income are accounted as and when the right to receive arises.

e. AS - 10 Accounting for Property, Plant and Equipment :-

All items of Plant, Property and Equipment are initially recognized at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. All items are depreciated as per written down value method as prescribe under the Income Tax Act, 1961.



(Handwritten signature)

(Handwritten signature)

MODI'S NAVNIRMAN LLP
FOR THE YEAR ENDED ON 31st MARCH 2021
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The cost of an item of property, plant and equipment initially recognized includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Cost also includes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset.

f. AS - 11 Accounting for effects of changes in foreign exchange rates :-

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

g. AS - 12 Accounting for Government Grants :-

Capital subsidiary receivable specific to fixed assets is treated as per accounting standard 12 and other revenue grants is recorded as revenue items.

h. AS - 15 Employees Retirement Benefit Plan :-

Provident fund is a defined contribution scheme as the company pays fixed contribution at pre-determined rates. The obligation of the company is limited to such fixed contribution. The contributions are charged to Profit & Loss A/c.

i. AS - 16 Borrowing Cost :-

Borrowing costs directly attributable to the acquisition of qualifying assets are capitalized till the same is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

j. AS - 18 Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes to account.

k. AS - 19 Accounting for Leases :-

The Company has not entered into any lease agreements during the year.



(Handwritten signature)

(Handwritten signature)

MODI'S NAVNIRMAN LLP
FOR THE YEAR ENDED ON 31st MARCH 2021
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

l. AS – 22 Accounting for Taxes on Income :-

Current Tax:-

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

m. AS – 24 Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

n. AS – 29 Provisions Contingent liabilities and contingent assets :-

1. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
2. Contingent Liabilities are not recognized but are disclosed in the notes.
3. Contingent Assets are neither recognized nor disclosed in the financial statements.
4. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

Note:

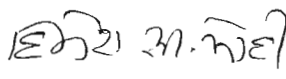
Since there is no Subsidiary of reporting entity so AS – 21, 23, & 27 is not applicable.

For D G M S & Co.
Chartered Accountants




Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 21108456AAAACK9488
Place: Mumbai
Date : 04-10-2021

For and on behalf of the Partner of
Modi's Navnirman LLP


Dinesh Modi
Designated Partner
DIN 02793201

Place: Mumbai
Date : 04-10-2021


Mahek Modi
Designated Partner
DIN 06705998

**MODI'S NAVNIRMAN LLP
FOR THE YEAR ENDED ON 31st MARCH 2021
NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

28. Related Party Disclosure :-

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are as follows:

i) Key Management Personnel:

- (1) Dinesh Modi (Designated Partner)
- (2) Mahek Modi (Designated Partner)
- (3) Rashmi Modi (Partner)
- (4) Payal Sheth (Partner)
- (5) Samir Sheth (Partner)
- (6) Rinkle Doshi (Partner)
- (7) Urvish Doshi (Partner)

ii) Transactions With Related Parties:

(1) Remuneration Paid to Key Managerial Personnel

- (a) Dinesh Modi – Rs. 20,00,000
- (b) Mahek Modi - Rs. 35,00,000
- (c) Rashmi Modi – Rs. 30,00,000

(2) Interest Paid to Key Managerial Personnel

- (a) Dinesh Modi – Rs.2,00,000
- (b) Mahek Modi - Rs. 2,00,000
- (c) Rashmi Modi- Rs. 2,00,000

(3) Investment in Related Parties – Joint Venture

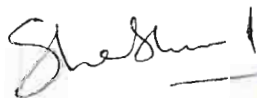
- (a) Modi's Nirman (Prop.: Dinesh Modi) – Rs. 5,22,25,000

29. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

30. In the opinion of the Partners, all the current assets, current liabilities, loans and advances, have a realisable value in ordinary course of business, at least equal to the amount which is stated in Balance Sheet.

31. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

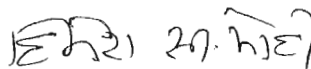
**For D G M S & Co.
Chartered Accountants**



**Shashank P Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN:21108456AAAACK9488
Place: Mumbai
Date : 04-10-2021**



**For and on behalf of the Partner of
Modi's Navnirman LLP**



**Dinesh Modi
Designated Partner
DIN 02793201**

Place: Mumbai
Date : 04-10-2021



**Mahek Modi
Designated Partner
DIN 06705998**