

# **S.D. PARANJPE & CO.**

CHARTERED ACCOUNTANT  
PLOT NO.151, SURENDRA NAGAR, NAGPUR-440 015

TEL: (O) 0712-2222577

Email ID: sahasrabudheparanjpe@hotmail.com

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF ORANGE CITY HOUSING FINANCE LIMITED**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

I have audited the accompanying financial statements of **Orange City Housing Finance Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss, Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").


In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and the profit, and its cash flows for the year ended on that date.

##### **Basis for Opinion**

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

##### **Key Audit Matters**

Key audit matters are those matters that, in my professional judgment, are of most significance in my audit of the financial statements of the current period. I have determined that there are no key audit matters to be communicated in my report.



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## **Management's Responsibility for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with relevant rules issued there under.

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

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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:



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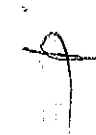
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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for 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 omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system 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 Company's ability 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that 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.



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From the matters communicated with those charged with governance, I determine those matters that are of most significance in the audit of the 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.

### **Report on Other Legal and Regulatory Requirements**

As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.

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 are necessary for the purposes of my audit;
- (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- (d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under;
- (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B";
- (g) With respect to the other matters to be included in the Auditors 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. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses;

4

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- iii. No amount was required to be transferred to the Investor Education and Protection Fund.

For S.D. PARANJPE & CO.  
Chartered Accountants,  
(Regn.No.146931W)

C.A. S.D. PARANJPE  
(Membership No. 041472)



Place: Nagpur

Date: 19-06-2019

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### **Annexure A to the Independent Auditor's Report:**

The Annexure referred to in our report to the members of Orange City Housing Limited ('the Company'), for the year ended 31st March, 2019.

We report that:

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) All the fixed assets have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the company.
- ii) Since the company is in service sector and does not have any inventory during the year, clause 3(ii) of the Order is not applicable.
- iii) The company has granted secured loan to one party listed in the register maintained under Section 189 of the Companies Act, 2013 ('the Act').
  - a) Terms and conditions of grants of such loan are not prejudicial to the interest of the company.
  - b) Schedule of repayment of Principal and Interest has been speculated and EMI's for the month of February 2019 and March 2019 were received on 24<sup>th</sup> April 2019 and 16<sup>th</sup> May 2019 respectively.
  - c) There is no overdue amount for more than 90 days.
- iv) Since the loan given to party covered under section 189 of Company Act 2013 are in ordinary course of business, provisions of section 185 and 186 of the said Act are not applicable.
- v) The Company has not accepted any deposits from the public.
- vi) The maintenance of cost records under Section 148(1) of the Act is not applicable as Company is not in operation.
- vii) a) According to the information and explanations given to us, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax (GST), duty of customs, cess and any other statutory dues with the appropriate authorities.
- b) There have been no pending disputed statutory dues to be deposited.
- viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government.

4

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- ix) The Company has not raised money by way of initial public offer or further public offer (including debt instrument) or term loan.
- x) Based upon the audit procedure performed and information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The Company has not paid or provided managerial remuneration during the year.
- xii) To the best of our knowledge and according to the information and explanations given to us, company is not a Nidhi Company.
- xiii) To the best of our knowledge and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of share or fully or partly convertible debenture during the year.
- xv) The Company has not entered into any non-cash transaction with directors or persons connected with them.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place: Nagpur  
Date: 19-06-2019

For S.D. PARANJPE & CO.  
Chartered Accountants,  
(Regn.No.146931W)

C.A. S.D. PARANJPE  
(Membership No. 041472)

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### **Annexure B to the Independent Auditor's Report**

#### **Report on the Internal Financial controls under clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of Orange City Housing Finance Limited ("the Company") as of 31<sup>st</sup> March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2019, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).



Place: Nagpur

Date: 19-06-2019

For S.D. PARANJPE & CO.  
Chartered Accountants,  
(Regn.No. 146931W)

C.A. S.D. PARANJPE  
(Membership No. 041472)

# ORANGE CITY HOUSING FINANCE LIMITED

CIN: U65922MH2001PLC130664

Plot No.34, Gajana Krupa Apartment, Canal Road, Ramdaspath, Nagpur-440010

## Balance Sheet as at 31st March 2019

Particulars	Note No.	As at 31st Mar, 2019 Rs.	As at 31st Mar, 2018 Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	103,533,310.00	103,533,310.00
(b) Reserves and surplus	4	39,354,353.95	39,066,426.60
		<b>142,887,663.95</b>	<b>142,599,736.60</b>
<b>2 Non-current liabilities</b>			
(a) Long Term Borrowing	5	52,007,441.00	650,000.00
(b) Deferred tax liabilities (net)	6	3,560,890.74	2,878,174.52
(c) Other Long Term Liabilities	7	5,136,840.00	3,019,928.00
<b>3 Current liabilities</b>	8	513,857.00	311,754.00
<b>TOTAL</b>		<b>204,106,692.69</b>	<b>149,459,593.12</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	29,238,490.08	6,946,427.68
(b) Long-term loans and advances	10	113,403,704.25	80,301,756.25
(c) Other non-current assets	11	-	44,155.00
		<b>142,642,194.33</b>	<b>87,292,338.93</b>
<b>2 Current assets</b>			
(a) Short-term loans and advances	12	12,104,072.00	15,220,555.00
(b) Cash and cash equivalents	13	48,668,832.36	46,585,438.18
(c) Other current assets	14	691,594.00	361,261.00
		<b>61,464,498.36</b>	<b>62,167,254.18</b>
<b>TOTAL</b>		<b>204,106,692.69</b>	<b>149,459,593.12</b>

See accompanying notes 1-31 forming part of the Financial Statements

As per our Report of even date attached.

For, S D Paranjpe & Co

Chartered Accountants

Firm's Registration No: 146931W

CA S D Paranjpe

Proprietor

M No: 041472

For and on behalf of the Board of Directors

Orange City Housing Finance Limited

Deepak Suresh Gadge

Managing Director

DIN: 02095295

Hemant Dalal

Chief Financial Officer

Manisha Atul Yamsanwar

Director

DIN: 02091038

Jyashika Sharma

Company Secretary

Place: Nagpur

Date: 19/06/2019

**ORANGE CITY HOUSING FINANCE LIMITED**

CIN: U65922MH2001PLC130664

Plot No.34, Gajanaaj Krupa Apartment, Canal Road, Ramdaspeth, Nagpur-440010

**Statement of Profit and Loss for the period ended at 31st March, 2019**

Particulars	Note No.	For the period ended 31st Mar, 2019 Rs.	For the period ended 31st Mar, 2018 Rs.
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations	15	10,231,536.00	11,663,730.00
Revenue from operations (net)		<u>10,231,536.00</u>	<u>11,663,730.00</u>
2 Other Income	16	2,074,275.00	715,352.00
3 Total revenue (1+2)		<u>12,305,811.00</u>	<u>12,379,082.00</u>
4 Expenses			
(a) Finance Cost	17	6,126,762.00	170,845.27
(b) Establishment Expenses	18	242,205.00	289,282.50
(c) Other Expenses	19	1,151,014.82	1,555,740.32
(e) Employee Cost	20	477,615.00	1,374,283.00
(f) Provision & Contingencies	21	2,116,912.00	1,209,942.00
(g) Depreciation and Amortisation Expense	9	458,102.61	251,018.23
Total expenses		<u>10,572,611.43</u>	<u>4,851,111.32</u>
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		<u>1,733,199.57</u>	<u>7,527,970.68</u>
6 Profit / (Loss) before tax		<u>1,733,199.57</u>	<u>7,527,970.68</u>
7 Tax expense:			
(a) Current tax expense for current year		762,556.00	1,846,764.00
(b) Previous Year Tax		0	31,841.00
(c) Deferred tax ((Assets)/Liabilities)		682,716.22	310,377.67
8 Profit / (Loss) from continuing operations (9 ±10)		<u>287,927.35</u>	<u>5,338,988.01</u>
9 Earnings per share(Face Value of Rs10/- each):			
(a) Basic		0.03	0.52
(b) Diluted		0.03	0.52
See accompanying notes 1-31 forming part of the Financial Statements			

As per our Report of even date attached.

For, S D Paranjpe & Co

Chartered Accountants

Firm's Registration No. 146931W

CA S D Paranjpe

Proprietor

M No: 041472

Place : Nagpur

Date : 19/06/2019

For and on behalf of the Board of Directors

Orange City Housing Finance Limited

Deepak Suresh Gadge

Managing Director

DIN: 02095295

Hemant Dalal

Chief Financial Officer

Manisha Atul Yamsanwar

Director

DIN: 02091038

Jyothika Sharma

Company Secretary

**ORANGE CITY HOUSING FINANCE LIMITED**

CIN: U65922MH2001PLC130664

Plot No.34, Gajana Krupa Apartment, Canal Road, Ramdaspath, Nagpur-440010

**Cash Flow Statements for the period ended at 31st March, 2019**

Particulars	For the period ended 31st Mar, 2019 Rs.	For the period ended 31st Mar, 2018 Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax and Extraordinary Items	17,33,199.57	75,27,970.68
Adjustments for :		
Depreciation	4,58,102.61	2,51,018.23
Provisions for Contingencies	21,16,912.00	12,08,942.00
<b>Operating Profit Before Working Capital Changes</b>	<b>43,08,214.18</b>	<b>89,88,930.91</b>
Adjustments for :		
Current Assets	97,35,121.00	(1,09,15,510.00)
Current Liabilities	2,02,103.00	(6,47,954.00)
Investments (Net)		(21,02,577.00)
<b>Net Cash from Operating Activities</b>	<b>1,42,45,438.18</b>	<b>(46,77,110.09)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from issuance of Shares		
Refund of Deposits	44,155.00	
Purchase of Fixed Assets	(2,27,50,165.00)	(1,25,200.00)
<b>Net Cash used in Investing Activities</b>	<b>(2,27,06,010.00)</b>	<b>(1,25,200.00)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans Disbursed (Net)	(4,08,13,475.00)	1,86,40,688.75
Long Term Borrowings	5,13,57,441.00	(369.00)
<b>Net Cash used in Financing Activities</b>	<b>1,05,43,966.00</b>	<b>1,86,40,319.75</b>
<b>Net Increase in Cash &amp; Cash Equivalent</b>	<b>20,83,394.18</b>	<b>1,38,38,009.66</b>
Cash and Cash Equivalent as at the Beginning of the Year	4,65,85,438.18	3,27,47,428.52
<b>Cash and Cash Equivalent as at the End of the Year</b>	<b>4,86,68,832.36</b>	<b>4,65,85,438.18</b>

As per our Report of even date attached.

For, S D Paranjpe & Co

Chartered Accountants

Firm's Registration No. 146931W

CAS D Paranjpe

Proprietor

M No: 041472

Place: Nagpur

Date 19-06-2019

For and on behalf of the Board of Directors

Orange City Housing Finance Limited

Deepak Suresh Gadge

Managing Director

DIN: 02095295

Hemant Dalal

Chief Financial Officer

Manisha Atul Yamsanwar

Director

DIN: 02091038

Jyashika Sharma

Company Secretary

## ORANGE CITY HOUSING FINANCE LIMITED

Notes forming part of the financial statements for the period ending on 31st Mar, 2019

### Note 1 : COMPANY OVERVIEW

Orange City Housing Finance Limited (OCHFL), 'the company' was incorporated in India on January 30, 2001 and has been carrying on, as its main business of providing loan to retail customers for construction or purchase of residential property, loan against property, loan to real estate developers. The company is registered with National Housing Bank (NHB) under section 29A of the National Housing Bank Act, 1987.

### Note 2: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of Preparations

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

#### (b) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee benefit plans, income taxes, post-sales customer support etc.

#### (c) Revenue Recognition

Revenue (income) is recognized when no significant uncertainty as to its determination or realization exists. Income for services is recognized when the related services performed.

#### (d) Fixed Assets (Tangible)

Tangible assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

#### (e) Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the Written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013, and in case of intangible assets has been provided on straight line basis considering AS -26 Intangible Assets.

#### (f) Earnings per share

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors.

#### (g) Provisions, Contingent Liabilities and Contingent Assets

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

- The Company has a present obligation as a result of a past event
- A Probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be reasonably estimated.

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

Contingent Liability is disclosed in the case of,

- A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation
- A possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized, nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date.

**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2019**

**Note 3: Share capital**

Particulars	As at 31st Mar, 2019		As at 31st Mar, 2018	
	Number of shares	Rs	Number of shares	Rs
<b>(a) Authorised</b>				
Equity shares of Rs 10 each with voting rights	1,20,00,000	12,00,00,000.00	1,20,00,000	12,00,00,000.00
<b>(b) Issued and subscribed</b>				
Equity shares of Rs 10 each with voting rights	1,03,53,331	10,35,33,310.00	1,03,53,331	10,35,33,310.00
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs 10 each with voting rights	1,03,53,331	10,35,33,310.00	1,03,53,331	10,35,33,310.00
<b>Total</b>	<b>1,03,53,331</b>	<b>10,35,33,310.00</b>	<b>1,03,53,331</b>	<b>10,35,33,310.00</b>

# Issued shares are those which are offered for subscription within the authorised capital. It is possible that all issued shares are not subscribed / allotted after subscription (e.g. share warrants outstanding, non-refundable share application money pending allotment, etc.).

**Note 3: Share capital (contd.)**

**Notes:**

**(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
<b>Equity shares with voting rights</b>				
Year ended 31st Mar, 2019				
- Number of shares	1,03,53,331	-	-	1,03,53,331
- Amount (Rs)	10,35,33,310.00	-	-	10,35,33,310.00
Year ended 31st Mar, 2018				
- Number of shares	1,03,53,331	-	-	1,03,53,331
- Amount (Rs)	10,35,33,310.00	-	-	10,35,33,310.00

**(ii) Terms, rights and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of Rupees 10/- per share. Each holder of equity shares is entitled to one vote per share held. In the event of the liquidation of the company the equity shareholders are eligible to receive the remaining assets of the company if any, after all distribution of all preferential amounts, in the proportion of their shareholding in the company.

**(iii) Details of shares held by each shareholder holding more than 5% shares:**

Class of shares / Name of shareholder	As at 31st Mar, 2019		As at 31st Mar, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Deepak Gadge	78,91,971	76.23%	24,23,171	23.40%
Atul Yamsanwar	8,44,217	8.15%	22,82,467	22.05%
Manisha Yamsanwar	8,24,286	7.96%	8,24,286	7.96%
Vishwas Chaknalwar	-	0.00%	19,50,750	18.84%

(v) there is no call unpaid on share.

(vi) Company has not forfeited any shares during the period from 01-04-2018 to 31-03-2019

**ORANGE CITY HOUSING FINANCE LIMITED**

Notes to financial statements as at 31st Mar, 2019

**Note 4: Reserves and surplus**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
<b>(a) General Reserve</b>		
Opening balance	51,58,730.87	51,58,730.87
Add : Addition during the year	-	-
<b>Closing Balance</b>	<b>51,58,730.87</b>	<b>51,58,730.87</b>
<b>(b) Security Premium Reserve</b>		
Opening balance	36,97,108.00	36,97,108.00
Add : Premium on shares issued during the year	-	-
<b>Closing Balance</b>	<b>36,97,108.00</b>	<b>36,97,108.00</b>
<b>(b) Special Reserves</b>		
Opening balance	78,98,654.57	71,38,319.73
Add : Transfer from statement of profit and loss	1,86,739.91	7,60,334.84
<b>Closing Balance</b>	<b>80,85,394.48</b>	<b>78,98,654.57</b>
<b>(b) Additional Reserves u/s 29C of the NHB Act 1987</b>		
Opening balance	72,46,363.89	61,78,566.29
Add : Transfer from statement of profit and loss	57,585.47	10,67,797.60
<b>Closing Balance</b>	<b>73,03,949.36</b>	<b>72,46,363.89</b>
<b>(d) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	1,50,65,569.27	1,15,54,713.69
Add: Profit / (Loss) for the year	2,87,927.35	53,88,988.02
<b>Appropriation:</b>		
Special Reserves	1,86,739.91	7,60,334.84
Additional Reserves (U/s 29C of NHB Act)	57,585.47	10,67,797.60
<b>Closing Balance</b>	<b>1,51,09,171.24</b>	<b>1,50,65,569.27</b>
<b>Total</b>	<b>3,93,54,353.95</b>	<b>3,90,66,426.60</b>

4.1 As per section 29C(i) of the National Housing Bank Act, 1987, the Company is required to transfer at least 20% of its net profit every year to reserve before any dividend is declared.

The Company has transferred an amount of 1,86,739.91 (Previous Year 7,60,334.84) to Special Reserve in terms of section 36(1)(viii) of the income Tax Act, 1961. The Company doesn't anticipate any withdrawal from Special Reserve in foreseeable future.



**ORANGE CITY HOUSING FINANCE LIMITED**
**Notes to financial statements as at 31st Mar, 2019**

4.2 In terms of requirement of NHB's Circular No. NHB(ND)/DRS/Pol.Circular.61/2013-14 dated April 7, 2014 following information on Reserve Fund under section 29C of the National Housing Bank Act, 1987 is provided :

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
<b>Balance at the beginning of the year</b>		
a) Statutory Reserves U/s 29C of NHB Act, 1987:	72,46,363.89	61,78,566.29
b) Amount of Special Reserve U/s 36 (1)(viii) of Income Tax Act, 1961 taken in to account for the purpose of Statutory reserves under Section 29C of NHB Act, 1987	78,98,654.57	71,38,319.73
	151,45,018.46	1,33,16,886.02
<b>Additions/ Appropriations/ Withdrawals during the year</b>		
<b>Add :</b>		
a) Amount transferred U/s 29C of the NHB Act, 1987	57,585.47	10,67,797.60
b) Amount of Special Reserve U/s 36 (1)(viii) of Income Tax Act, 1961 taken in to account for the purpose of Statutory reserves under Section 29C of NHB Act, 1987	1,86,739.91	7,60,334.84
	2,44,325.38	18,28,132.44
<b>Balance at the end of the year</b>		
a) Statutory Reserves U/s 29C of NHB Act, 1987:	73,03,949.36	72,46,363.89
b) Amount of Special Reserve U/s 36 (1)(viii) of Income Tax Act, 1961 taken in to account for the purpose of Statutory reserves under Section 29C of NHB Act, 1987	80,85,394.48	78,98,654.57
	1,53,89,343.84	1,51,45,018.46

**Note 5: Long-term borrowings**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
<b>Loan From:</b>		
Directors		6,50,000.00
Diwan Housing Finance Corporation Limited	5,20,07,441.00	
(Secured against mortgage of personal property of director)		
<b>Total</b>	<b>5,20,07,441.00</b>	<b>6,50,000.00</b>

**Note 6: Deferred Tax Liability**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Opening balance	28,78,174.52	25,67,796.85
Add : OTL on Special Reserves u/s 36(1)(viii)	48,552.38	1,97,687.06
Add : DTL on Depreciation	6,34,163.85	1,12,690.61
<b>Total</b>	<b>35,60,890.74</b>	<b>28,78,174.52</b>

**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2019**  
**Note 7: Long-term provisions**

Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
<b>Provision Against Standard Loan :</b>		
(a) Secured , Considered Good :		
(i) Housing Loan	2,40,691.00	1,96,451.00
(ii) Commercial real Estate Loan ( Housing)	1,49,143.00	
<b>Non Housing Loan :</b>		
(i) Loan Against Property	1,05,888.00	41,587.00
(ii) Personal Loan ( Secured)	4,820.00	5,276.00
(b) Unsecured & Considered Good :		
(iii) Personal Loan ( Unsecured)	1,378.00	3,751.00
<b>Provision for Sub Standard Assets :</b>		
(i) Housing Loan	4,38,538.00	5,95,637.00
(ii) Loan Against Property	2,24,190.00	8,31,780.00
(iii) Personal Loan ( Secured)		26,347.00
(iv) Personal Loan ( Unsecured)		73,826.00
<b>Provision for Doubtful Assets :</b>		12,45,273.00
(i) Doubtful CAT-I	21,42,246.00	
(ii) Doubtful CAT-II	18,29,946.00	
(iii) Doubtful CAT-III		
<b>Total</b>	<b>51,36,840.00</b>	<b>30,19,928.00</b>

7.1 Provision for Contingencies includes provision for standard assets and other Contingencies .As per

National Housing Bank Circular :

The Company has made following provisions on total out standing loan including installment due within 12 Months

(i) Company has made a provision on Standard Assets at the rate 0.40%,

(ii) On Commercial Real Estates ( Housing) required 0.75%

(iii) Sub – standard Assets at the rate 15%

(iv) On Doubtful Asset at the rate 25% & 40% as per classification.

**Note 8: Current liabilities**

Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
Audit Fees Payable	40,500.00	40,500.00
Rent Payable	-	16,770.00
Salary Payable	49,800.00	60,225.00
Consultant Fees Payable	18,000.00	
Unclaimed Dividend	-	500.00
TDS Payable	3,90,716.00	24,123.00
Interest Payable	-	64,350.00
Municipal Tax Payable	-	3,189.00
Other Payable	14,841.00	1,02,097.00
<b>Total</b>	<b>5,13,857.00</b>	<b>3,11,754.00</b>

**DEPRECIATION SCHEDULE FOR THE FINANCIAL YEAR 2018-19**  
**(AS PER COMPANIES ACT 2013)**  
**NOTE - 9: TANGIBLE FIXED ASSETS**

(Rupees)

CK	ASSETS	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
			Cost As At 1.4.2018	Addition	As At 31.03.2019	Depreciation Upto 01.04.2018	Depreciation During the year	Total Depreciation	As On 31.03.2019	As On 31.03.2018
	<b>TANGIBLE ASSETS</b>									
K-I	Furniture & Fixtures	28.40%	9,19,248.00	0.00	9,19,248.00	6,74,114.45	69,617.93	7,43,732.38	1,76,515.62	2,45,133.55
K-II	Office Equipments	20.01%	6,18,878.00	0.00	6,18,878.00	3,73,060.57	33,666.03	4,06,726.60	2,12,151.40	2,45,817.43
K-III	Computer									
	i) Computer	31.67%	1,53,800.00	0.00	1,53,800.00	1,46,110.00	-	1,46,110.00	7,690.00	7,690.00
	ii) Laptop	31.67%	86,801.00	0.00	86,801.00	83,196.00	-	83,196.00	3,605.00	3,605.00
	iii) Hard disc	31.67%	9,100.00	0.00	9,100.00	8,644.68	-	8,644.68	455.32	455.32
K-IV	Buildings									
	House Property	1.64%	68,77,000.00	-	68,77,000.00	4,34,083.61	1,05,663.83	5,39,747.44	63,37,252.56	64,42,916.39
	Office Building	1.58%	0.00	2,27,50,165.00	2,27,50,165.00	-	2,49,154.82	2,49,154.82	2,25,01,010.18	0.00
	<b>TOTAL RS. (A)</b>		<b>86,64,827.00</b>	<b>22750165.00</b>	<b>3,14,14,992.00</b>	<b>1719209.31</b>	<b>4,58,102.61</b>	<b>21,77,311.92</b>	<b>2,92,37,680.08</b>	<b>69,46,617.69</b>
K-IV	<b>INTANGIBLE ASSETS</b>									
	Computer package	40%	16,200.00	0.00	16,200.00	15,390.00	0.00	15,390.00	810.00	810.00
	<b>TOTAL RS. (B)</b>		<b>16,200.00</b>	<b>0.00</b>	<b>16,200.00</b>	<b>15390.00</b>	<b>0.00</b>	<b>15,390.00</b>	<b>810.00</b>	<b>810.00</b>
	<b>TOTAL Rs. (A)+(B)</b>		<b>86,81,027.00</b>	<b>2,27,50,165.00</b>	<b>3,14,31,192.00</b>	<b>17,34,599.31</b>	<b>4,58,102.61</b>	<b>21,92,701.92</b>	<b>2,92,38,490.08</b>	<b>69,46,427.69</b>
	Previous year Total		85,55,827.00	1,25,200.00	86,81,027.00	14,83,581.09	2,51,018.23	17,34,599.32	69,46,427.68	70,72,245.91

**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2019**

**Note 10: Long-term loans and advances**

Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
<b>Advance for Land</b>	-	85,00,000.00
<b>Standard Assets :</b>		
(a) Secured , Considered Good :		
(i) Housing Loan	5,66,25,202.00	4,62,73,302.00
(ii) Commercial Real Estate Loan ( Housing)	1,57,27,800.00	-
<b>Non Housing Loan :</b>		
(i) Loan Against Property	2,22,96,756.00	97,40,497.25
(ii) Personal Loan ( Secured)	11,13,383.00	9,28,166.00
(b) Unsecured & Considered Good :		
(i) Personal Loan (Unsecured)	3,00,000.00	5,19,341.00
(ii) Staff Housing (Unsecured)	-	-
<b>Sub- Standard Assets :</b>		
(i) Housing Loan	29,23,589.00	39,70,913.00
(ii) Loan Against Property	14,94,603.25	55,45,197.00
(iii) Personal Loan ( Secured)	-	1,75,649.00
(iv) Personal Loan ( Unsecured)	-	73,826.00
<b>Doubtful Assets :</b>		45,74,865.00
(i) Doubtful CAT-I	83,47,506.00	-
(ii) Doubtful CAT-II	45,74,865.00	-
(iii) Doubtful CAT-III	-	-
<b>Total</b>	<b>11,34,03,704.25</b>	<b>8,03,01,756.25</b>

**10.1 Secured Loans granted by the Company :**

- (a) Equitable/Registered mortgage of property and / or
- (b) Pledge of Shares, Units, Other Securities, assignments of Life Insurance policies and / or © Hypothecation of assets and / or
- (c) Bank guarantees, Company guarantees or Personal guarantees and / or (e) Undertaking to create a security.

**10.2 Rs. NIL (31.03.2018 Rs. Nil/- ) due from staff of the Company under the Staff Loan Scheme.**

**10.3 Company gives Personal Unsecured Loan.**

**10.4 The Company has complied with the norms prescribed under Housing Finance Companies (NHB)**

Directions, 2010 for recognising Non-Performing Assets (NPAs) in preparation of Accounts. As per the norms, NPAs are recognised on the basis of 90 days overdue. NPAs are to be treated as Bad & Doubtful, if they remain in sub-standard category for more than 12 months. The Company has made adequate provisions on Non-Performing Assets and Standard Assets in respect of Housing and Non-Housing Loans as prescribed under Housing Finance Companies (NHB) Directions, 2010. In line with NHB Directions, the Company has identified Non-Performing Loans amounting to Rs. As on 31.03.2019 Rs.1,73,40,563/- ( 31.03.2018 - Rs.1,43,40,450/-)

**10.5** The Company has repossessed certain assets under SARFAESI Act which are retained for the purpose of sale under the rules and regulations of SARFAESI Act involving ` 19.50 Lakh , which are part of NPA portfolio for which necessary provisions have already been made. These assets are accounted as and when they are realised as per related accounting policy.

**10.6** Housing and other property loans (current and non-current) include ` Rs. 198.85 Lacs ( `PV Rs. Nil) given to the relative of the director of the Company under the normal course of business

**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2019**  
**Note 11: Other non-current assets**

Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
<b>Others :</b>		
(i) Deposits	-	15,155.00
Electric Deposits	-	28,000.00
Rent Deposits	-	1,000.00
Telephone Deposits	-	-
(ii) Other Loans & Advances	-	-
<b>Total</b>	<b>-</b>	<b>44,155.00</b>

**Note 12: Short Term Loans and Advances**

Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
Installment due within 12 Months	1,20,16,572.00	43,05,045.00
Advance for Website	87,500.00	87,500.00
Advance to Staff	-	20,000.00
Advance for Building	-	1,08,08,010.00
<b>Total</b>	<b>1,21,04,072.00</b>	<b>1,52,20,555.00</b>

**Note 13: Cash and Cash Equivalents**

Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
Cash in Hand	11,07,560.35	12,73,450.35
Cash At Bank :		
In Current Account :		
With State Bank of India (A/c No 10340321397)	17,87,051.69	1,37,13,801.69
With State Bank of India (Dividend A/c) (A/c No 10340321400)	9,698.00	10,996.00
Bank of Maharashtra	-	41,41,487.00
Axis Bank	24,79,239.32	41,35,005.14
Bank of India A/c	-	1,40,56,910.00
Bank of Maharashtra (Equity)	-	5,674.00
Allahabad Bank (A/c No 50457772747)	34,80,843.00	-
Fixed Deposits (For more than 90 days)	3,98,04,440.00	92,48,114.00
<b>Total</b>	<b>4,86,68,832.36</b>	<b>4,65,85,438.18</b>

**Note 14: Other Current Assets**

Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
Income Tax Receivable	2,76,571.00	-
Other Receivables	4,15,023.00	3,61,261.00
<b>Total</b>	<b>6,91,594.00</b>	<b>3,61,261.00</b>

**ORANGE CITY HOUSING FINANCE LIMITED**
**Notes to financial statements as at 31st Mar, 2019**
**Note 15: Revenue for Operations**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Interest On Loan ( Housing)	69,59,089.00	55,57,015.00
Interest On Loan ( Other)	22,77,357.00	51,05,952.00
Processing Charges	5,49,225.00	2,31,870.00
Penal Charges	4,43,765.00	7,63,973.00
Application Money Received	2,100.00	4,920.00
<b>Total</b>	<b>1,02,31,536.00</b>	<b>1,16,63,730.00</b>

**Note 16: Other Income**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Legal Fees	23,900.00	1,250.00
Interest on FD	20,44,202.00	6,87,352.00
Other Miscellaneous Charges	6,173.00	26,750.00
<b>Total</b>	<b>20,74,275.00</b>	<b>7,15,352.00</b>

**Note 17: Finance Cost**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Interest on Loans from Directors	7,247.00	1,70,845.27
Interest on Term Loan	38,25,489.00	
Processing Fees	20,19,276.00	
Stamp Duty (DHFL)	2,74,750.00	
<b>Total</b>	<b>61,26,762.00</b>	<b>1,70,845.27</b>

**Note 18: Establishment Expenses**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Rent	28,000.00	2,23,608.00
Repairs & Maintenance	1,79,000.00	3,454.50
Electricity Charges	35,205.00	62,220.00
<b>Total</b>	<b>2,42,205.00</b>	<b>2,89,282.50</b>

**ORANGE CITY HOUSING FINANCE LIMITED**
**Notes to financial statements as at 31st Mar, 2019**
**Note 19: Other Expenses**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Statutory Audit Fees	45,000.00	45,000.00
Internal Audit Fees	-	2,876.00
Bank Charges	14,567.82	11,742.32
Postage	5,232.00	8,648.00
Profession Tax	2,500.00	-
Office Expenses	54,718.00	98,226.00
Newspaper & Periodicals	-	5,950.00
Advertisement Expenses	1,20,195.00	2,38,830.00
Professional Fees	3,28,850.00	3,50,074.00
Legal Expenses	1,61,340.00	3,23,528.00
Travelling Expenses :		
Director's	-	26,640.00
Staff	54,435.00	1,21,774.00
Locker Rent	7,080.00	6,900.00
Telephone Expenses	1,17,931.00	65,407.00
Printing & Stationery	18,441.00	1,66,697.00
Municipal Tax	-	12,506.00
Conveyance Expenses	4,985.00	14,502.00
Conference fee	-	30,000.00
Insurance premium	-	9,440.00
Commission	63,720.00	-
Sundry Expenses Written off	-	17,000.00
Penalty - NHB	2,360.00	-
Repair & Maintenance to Equipments	12,151.00	-
Sales Promotion Expenses	1,35,982.00	-
Interest on TDS	1,527.00	-
<b>Total</b>	<b>11,51,014.82</b>	<b>15,55,740.32</b>

**Note 20: Employee Cost**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Salary	4,77,615.00	13,74,288.00
<b>Total</b>	<b>4,77,615.00</b>	<b>13,74,288.00</b>

**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2019**

**Note 21: Provision & Contingencies**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
Provision Against Standard Loan :		
(a) Secured , Considered Good :		
(i) Housing Loan	44,240.00	(13,662.00)
(ii) Commercial Real Estate Loan ( Housing)	1,49,143.00	(4,624.00)
Non Housing Loan :		
(i) Loan Against Property	64,301.00	(78,822.00)
(ii) Personal Loan ( Secured)**	(456.00)	(8,779.00)
(b) Unsecured & Considered Good :		
(iii) Personal Loan ( Unsecured)**	(2,374.00)	(38,003.00)
Provision for Sub Standard Assets :		
(i) Housing Loan	(1,57,099.00)	(3,00,856.00)
(ii) Loan Against Property	(6,07,590.00)	5,96,242.00
(iii) Personal Loan ( Secured)	(26,347.00)	26,347.00
(iv) Personal Loan (Unsecured)	(73,826.00)	73,826.00
Provision for Doubtful Assets :	27,26,920.00	958273
<b>Total</b>	<b>21,16,912.00</b>	<b>12,09,942.00</b>



**ORANGE CITY HOUSING FINANCE LIMITED**
**Notes forming part of the Financial Statements**
**Disclosures under Accounting Standards**

**Note 22: As per Accounting Standard 15 "Employee Benefits", the disclosure are given below-**

Defined Contribution Plans:	2018-2019	2017-2018
Employer's Contribution to Employees' Insurance (ESIC)	NIL	NIL
Employer's Contribution to Provident Fund	NIL	NIL

**Note 23:**

The Company has not received any information from Creditors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amount unpaid at the end of the year under this act has not been given. There were no claims for interest on delayed payments.

**Note 24 (a): Payment to Auditors -**  
Statutory Audit Fees

2018-2019	2017-2018
45000	45000

**Note 24(b): Payment made to Directors -**  
Director Remuneration

2018-2019	2017-2018
Nil	Nil

**Note 25: Related party transactions**
**25. (i) Details of related parties:**

Description of relationship	Names of related parties
Key Management Personnel (KMP) /Director	Managing Director Director Independent Director Chief Financial Officer Company Secretary
	Deepak Suresh Gadge Manisha Atul Yamsanwar Abhishek Munje Hemant Dalal Jyshthika Sharma
Relative of Director	Atul Manohar Yamsanwar

**Note: Related parties have been identified by the Management.**

**25 (ii) Details of related party transactions during the year ended 31 Mar, 2019 and balances outstanding as at 31 Mar, 2019:**

Particulars	Group Company	Associates	Key management person/Director/Relative of Director	Total Amount in Rs.
Interest Paid			Shanta Yamsanwar	4,460
Interest Paid			Manohar Yamsanwar	2,787
Loan Given			Atul Manohar Yamsanwar	2,00,00,000
Directors Remuneration				Nil
<b>Balances outstanding as at 31th Mar, 2019:</b>				
Loans and advances given to relative of director				
(i) Atul M. Yamsanwar				1,98,85,711

\* Figures in bracket belongs to previous years

**ORANGE CITY HOUSING FINANCE LIMITED**
**Notes forming part of the Financial Statements**
**Note 26: Deferred Tax (Liability) / Asset**

Particulars	As at 31st Mar, 2019
	Rs
<b>Deferred Tax (Liability) / Asset</b>	
<b><u>Tax effect of items constituting Deferred Tax Assets</u></b>	
Opening balance	-
On difference between book balance and tax balance of fixed assets	-
On expenditure deferred in the books but allowable for tax purposes	-
Others	
Tax effect of items constituting deferred tax liability (a)	-
<b><u>Tax Effect of items constituting Deferred Tax Liabilities</u></b>	
Opening balance	28,78,174.52
On difference between book balance and tax balance of fixed assets	6,34,163.85
Unabsorbed depreciation carried forward	-
Carried forward business losses	-
Others ( Special Reserve u/s 36(1)(viii))	48,552.38
Tax effect of items constituting deferred tax assets (b)	35,60,890.74
<b>Net deferred tax (liability) / asset # (a-b)</b>	<b>(35,60,890.74)</b>

The Company has recognised Deferred Tax Asset on unabsorbed depreciation to the extent of the corresponding Deferred Tax Liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.

**Note: 27 Capital to Risk Assets Ratio (CRAR):**

Particulars	As at 31st Mar, 2019	As at 31st Mar, 2018
	Rs	Rs
i) CRAR (%)	116.30	188.09
ii) CRAR - Tier I Capital	115.89	187.76
iii) CRAR - Tier II Capital	0.41	0.33
iv) Amount of subordinated Debt raised as Tier II Capital (Rs Lakh)	0	0
v) Amount raised by issue of Perpetual Debt Instruments (Rs Lakh)	0	0

**Note : 28 Assets Liability Management (Maturity pattern of certain items of Assets Liabilities)**

Particulars	Rs. in Lacs										
	upto 30/31 days (one month)	Over 1 month & upto 2 month	Over 2 month & upto 3 month	Over 3 month & upto 6 month	Over 6 month & upto 12 month	Over 1 year & upto 3 year	Over 3 year & upto 5 year	Over 5 year & upto 7 year	Over 7 year & upto 10 year	Over 10 year	Total
<b>Liabilities</b>											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Bank/NBFC*	-	-	-	-	-	-	-	-	-	-	-
Market Borrowing	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
<b>Assets</b>											
Advance	-	6.77	0.94	1.12	0.44	14.95	429.67	59.65	302.91	437.74	1254.19
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

\* Note : Schedule of repayment of loan from DHFL is awaited for want of full disbursement of sanctioned loan of Rs. 13.69 Crores and as such part amount of Rs. 5.20 Crores disbursed upto 31-03-2019 is not considered.

<b>Note : 29 Exposure</b>		
Exposure to Real Estate Sector:		Rs. In Lacs
Particulars	As at 31st Mar, 2019 Rs	As at 31st Mar, 2018 Rs
<b>A) DIRECT EXPOSURE</b>		
i) Residential Mortgages:		
Lending fully Secured by mortgage on residential property that is or will be occupied by the borrower or that is rented (Individual Housing loan upto Rs.15 Lakh may be shown separately)	1007.21	705.91
Individual Housing Loans upto Rs.15 lakh (included in above)	362.14	247.11
ii) Commercial Real Estate:	242.81	43.96
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or ware house space, hotels, land acquisition, development and construction, etc). Exposure would also include non-fund based (NFB) limits.		
iii) Investments in Mortgage Backed Securities (MBS) and other securitised Exposures::		
a) Residential	-	-
b) Commercial Real Estate	-	-
<b>B) INDIRECT EXPOSURE</b>		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-

**Note : 30 Penalty imposed by National Housing Bank**

National Housing Bank has imposed a Penalty of Rs. 2,000/- during FY 2018-19 for non-submission of Annual Return (Schedule-I) and Half Yearly Return (Schedule-II) for the period ended March 31, 2018 within the stipulated time. The Company has paid the said penalty alongwith applicable Goods and Services Tax.

**ORANGE CITY HOUSING FINANCE LIMITED**

**Notes forming part of the financial statements**

**Note 31: Additional information to the financial statements**

**(a) Contingent liabilities and commitments (to the extent not provided for)**

There is no contingent liabilities on company. Also company has not given any commitments regarding services, purchases or in other case.

**(b) Expenditure in foreign currency :**

There is no foreign currency Expenditure.

NIL

**(c) Income in foreign currency :**

There is no foreign currency income.

NIL

**(d) Earning per share**

Particulars	For the period ended 31st Mar, 2019 Rs	For the period ended 31st Mar, 2018 Rs
<b>Basic / Diluted EPS</b>		
Net profit for the year before exceptional items	287,927.35	5,338,988.01
Add/(Less):- Exceptional items		
Less:- Tax Expense		
<b>Net Earning available to Shareholders</b>	<b>287,927.35</b>	<b>5,338,988.01</b>
<b>Weighted average equity shares outstanding during the year ( in numbers)</b>	<b>10,353,331</b>	<b>10,353,331</b>
<b>Earning Per share</b>	<b>0.03</b>	<b>0.52</b>

(e) Current Assets, and Current Liabilities have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and are subject to confirmation.

(f) The previous year figures have been reworked, regrouped, rearranged 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 current year.

As per our Report of even date attached.

For, S D Paranipe & Co  
Chartered Accountants

For and on behalf of the Board of Directors  
ORANGE CITY HOUSING FINANCE LIMITED

CA S D Paranipe  
Proprietor  
M No: 041472

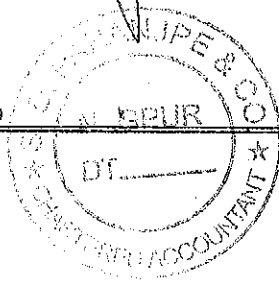
Deepak Suresh Gadge  
Managing Director  
DIN: 02095295

Manisha Atul Yamsanwar  
Director  
DIN: 02091038

Place : Nagpur  
Date : 19-06-2019

Hemant Dalal  
Chief Financial Officer

Jyashika Sharma  
Company Secretary



# **ORANGE CITY HOUSING FINANCE LIMITED**

**COMPANY REGN.NO :U65922MH2001PLC130664**

## **ANNUAL REPORT**

**2018-2019**

## **REGISTERED OFFICE**

**106/34, NEW RAMDASPETH, NAGPUR – 440 010**

## **BOARD OF DIRECTORS**

**MR. DEEPAK SURESH GADGE  
MRS. MANISHA ATUL YAMSANWAR  
MR. ABHISHEK ASHOK MUNJE**

## **KMP**

**HEMANT DALAL – CFO  
JYSHTHIKA SHARMA - CS**

## **AUDITORS**

**M/S S. D. PARANJPE AND CO  
CHARTERED ACCOUNTANTS  
NAGPUR**

**ANNUAL REPORT**

Dear Members,

Your Directors have pleasure in presenting this 19<sup>th</sup> Annual Report and the Company's Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2019.

**1. Financial results of the company:**

The Company's financial performance for the year ended 31<sup>st</sup> March 2019 is summarized below:-

<b>PARTICULARS</b>	<b>Year Ended 31.03.2019 ( in ₹ )</b>	<b>Year Ended 31.03.2018 ( in ₹ )</b>
<b>Sales for the year</b>	<b>1,02,31,536.00</b>	<b>1,16,58,810.00</b>
Other Income	2,07,42,715.00	7,20,272.00
Total Income	1,23,05,811.00	1,23,79,082.00
Expenditure	1,05,72,611.43	48,51,111.32
<b>Profit before Taxation</b>	<b>17,33,199.57</b>	<b>75,27,970.68</b>
Less : Provision for Taxation		
Current Tax	7,62,556.00	18,46,764.00
Prior period tax	0.00	31,841.00
Deferred Tax	6,82,716.22	3,10,377.67
<b>Profit after Taxation</b>	<b>2,87,927.35</b>	<b>53,38,988.02</b>
Appropriations	0	0
Proposed Dividend	0	0
Tax on Dividend	0	0
<b>Profit transferred to General Reserve</b>	<b>0</b>	<b>0</b>
<b>Earnings per share</b>	<b>0.03</b>	<b>0.52</b>

**2. Results of Operations and State of Affairs:**

The total revenue decreased to ₹1,23,05,811.00/- in the financial year ended 31.03.2019 from total revenue of ₹1,23,79,082.00/- for financial year ended 31.03.2018. The company has profit of ₹. 2,87,927.35/- during the financial year under review.

**3. Dividend and Transfer to reserves:**

Your Directors have not recommended payment of Dividend during the year. The company has transferred Rs.186739.91/- to Special reserve and Rs. 57585.47/- to additional reserve (u/s 29C of NHB Act, 1987) from the profit of the Company earned during the year under review.

**4. Change in the nature of business :**

There is a no change in the nature of business of company during the year.

**5. Consolidated Financial Statement:**

The Company does not have any Subsidiary company, Associate Company and Joint Venture Company hence company is not required to prepare Consolidated Financial Statement.

**6. Material Changes between the date of the Board Report and end of financial year :**

There are no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year 31st March, 2019 to which the financial statements relates and the date of signing of this report

**7. Details Of The Subsidiaries, Associates And Joint Venture Companies& its Performance And Financial Position**

As on March 31, 2019, the Company does not have any Subsidiaries, Associates and Joint venture companies.

**8. Details of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year along with reasons therefor;**

The Company does not have subsidiaries, joint ventures companies or associate companies during the year. Hence, it is not applicable to the company.

**9. Number of meeting of the Board:**

During the financial year ended 31<sup>st</sup> March 2019, your Directors held **15** meetings. The dates of Board Meetings are:-

Sr No.	Meeting Dates
1	17/04/2018
2	11/06/2018
3	30/06/2018
4	16/07/2018
5	24/07/2018
6	06/08/2018
7	01/09/2018
8	04/09/2018
9	17/09/2018
10	27/10/2018
11	15/12/2018
12	25/02/2019
13	04/03/2019
14	26/03/2019
15	30/03/2019



**10. The Details of Directors or Key Managerial Personnel who were Appointed or have resigned during the Year:**

There is change in composition of Board during the financial year.

In accordance with the Articles of Association of the Company Mrs. Manisha Atul Yamsanwar will retire by rotation at the Annual General Meeting and being eligible offered himself for re-election.

Board of director has proposed their re-appointment in ensuing annual general meeting.

Following were the changes in the composition of Board:

1. During the year, Mr. Amit Nilawar, Mr. Vishwas Sudhakar Chaknalwar, Mrs. Shanta Manohar Emsanwar and Mr. Manohar Sambhashiv Emsanwar resigned from the Directorship of the Company with effect from 27<sup>th</sup> July, 2018.
2. Mr. Atul Manohar Yamsanwar resigned from the post of Managing Director of the Company with effect from 13<sup>th</sup> February, 2019.
3. Mr. Abhishek Ashok Munje was appointed as Additional Director (Independent) on 26<sup>th</sup> March, 2019. Further, the Board of Director proposes to the Members regularization of Mr. Abhishek Ashok Munje as Director in the ensuing Annual General Meeting.
4. Mr. Deepak Suresh Gadge was appointed as Managing Director of the Company with effect from 30<sup>th</sup> March, 2019.
5. Mr. Pushkar Shrikant Mukewar resigned as Director of the Company with effect from 16<sup>th</sup> May, 2019.

The details of director as on 31.03.2019 are as under:

Sr. No.	Name	Designation	Number of share held if any	Remuneration
1	Deepak Gagde	Managing Director	7891971	-
2	Manisha Yamsanwar	Director	824286	-
3	Abhishek Ashok Munje	Additional Director (Independent)	-	-

**COMPANY SECRETARY:**

The Company has appointed Mr. Roshan Kalmegh, Company Secretary as the Whole Time Company Secretary of the Company w.e.f. 01<sup>st</sup> July 2017 and he resigned w.e.f. 01<sup>st</sup> August 2018

Further, the Company has appointed Ms. Jysythika Sharma, Company Secretary as the Whole Time Company Secretary of the Company w.e.f. 04<sup>th</sup> March, 2019. to fill the vacancy.

**CHIEF FINANCIAL OFFICER (CFO):**

The Company has appointed Mr. Hemant Vinayakrao Dalal, as the Chief Financial Officer (KMP) of the Company w.e.f. 30<sup>th</sup> March, 2019.

**11. Changes in the Capital Structure of the Company during the Year:**

There is no change in the Authorised, Issued, Subscribed and Paid Up Share capital of your Company during the year. The Company has not issued any other convertible securities, shares with differential rights, sweat equity shares, employee stock options, debentures, bonds or any non-convertible securities, warrants. Moreover the Company was not required to create trust for the benefit of employees where the voting rights are not exercised directly by the employees.

**12. Credit Rating of Securities:**

The Company has not obtained any credit rating of its securities.

**13. Investor Education and Protection Fund (IEPF):**

The Company is not required to transfer any fund to Investor Education and Protection Fund (IEPF) during the year.

**14. Vigil Mechanism:**

The provisions relating to vigil mechanism are not applicable to your Company.

**15. Major Events Occurred During The Year:**

No major event occurred during the financial year.

**16. General Information:**

There is no major change in the industry to which your company belongs. The overall view of the Industry is positive. Your Board feels that the external environment and economic outlook is also encouraging. The Company has not inducted any strategic partner.

**17. Details of Corporate Insolvency Resolution Process Initiated Under The Insolvency And Bankruptcy Code, 2016 (IBC):**

No corporate insolvency resolution process is initiated against your Company under Insolvency and Bankruptcy Code, 2016 (IBC).

**18. Details of Failure to Implement any Corporate Action:**

During the year the Company has not failed to execute any corporate action.

**19. Key Initiatives with Respect to Stakeholder Relationship, Customer Relationship, Environment, Sustainability, Health And Safety:**

The company has taken all possible effort in respect of Stakeholder relationship, Customer relationship, Environment, Sustainability, Health and Safety.

**20. Disclosure Under Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013:**

The company has formed Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Company has also formed and implemented policy regarding prevention of sexual harassment at work place.

The Company has not received any complaint during the year.

**21. Disclosure under Schedule V (Part II)(Section II)(B)(IV) of Companies Act 2013:**

The provisions of SCHEDULE V (PART II)(SECTION II)(B)(IV) of the Companies Act, 2013 are not applicable.

**22. The Ratio Of The Remuneration Of Each Director To The Median Employee's Remuneration {Section 197(12)}:**

The provisions of section 197(12) of the Companies Act, 2013 are not applicable.

**23. Disclosures Pursuant To Section 197 (14) Of The Companies Act, 2013:**

The provisions of section 197(14) of the Companies Act, 2013 are not applicable.

**24. Company's Policy On Directors' Appointment And Remuneration Including Criteria For Determining Qualifications, Positive Attributes, Independence Of A Director And Other Matters Provided Under Sub-Section (3) Of Section 178:**

The Nomination and Remuneration Committee ('NRC') has adopted the policy and procedures with regard to identification and nomination of persons who are qualified to become Directors and who may be appointed in senior management. This policy is framed in compliance with the

applicable provisions of Section 178 and other applicable provisions of the Companies Act, 2013.

**25. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2019, the applicable accounting standards read with requirement set out under Schedule III of the Companies Act, 2013 had been followed and there is no material departure from the same;

(ii) 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 as at March 31, 2019 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**26. Declaration By Independent Directors:**

As per section 149 of the Companies Act, 2013 and Rule 4 of Companies (Appointment And Qualification of Directors) Rules, 2014, the Company is crossing the threshold limit and required to appoint minimum two directors. However, the company has appointed only one Independent Director. Board of directors will shortly appoint required one Independent Directors in order to ensure compliance of the applicable provisions of Companies Act 2013.

Further, Mr. Abhishek Ashok Munje is appointed as an Additional (Independent) Director of the Company w.e.f. 26.03.2019 and is to be regularized in the ensuing Annual General Meeting. The terms and conditions of appointment of independent directors are as per Schedule IV of the Act. The Independent Directors has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as independent director during the year.

**27. Detailed Reason or Report on Revision of Financial Statements:**

There is no revision of financial statement during the year. Hence, it is not applicable to our company.

**28. Matters relating to Share Capital:**

Sr. No.	Details of issue of shares	Applicable / not applicable
1	Details of issue of equity share with differential right{Rule 4(4) of companies (share capital and debentures) Rules, 2014}	Your company has not issued any equity share with differential right during the year. Hence, it is not applicable to your company.
2	Details of issue of sweat equity shares {rule 8 (13) of companies (share capital and debentures) rules, 2014}	Your company has not issued sweat equity shares during the year. Hence, it is not applicable to your company.
3	Details of voting rights is not exercised directly by the employees{Rule 16(4) of companies (share capital and debentures) Rules, 2014}	Not applicable.

**29. Formal Annual Evaluation:**

The board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

**30. Audit Committee:**

Audit committee is duly formed by the Board. Audit Committee comprises the following members:

- i. Mr. AtulManoharraoYamsanwar - Chairman cum Member
- ii. Mr. Vishwas Chaknalwar - Member
- iii. Mrs. ManishaYamsanwar - Member

Audit committee is reconstituted by the Board in the Board Meeting held on 06<sup>th</sup> August, 2018 after resignation of Mr. Vishwas Sudhakar Chaknalwar. Audit Committee comprises the following members:

- i. Mr. Atul Manoharrao Yamsanwar - Chairman cum Member
- ii. Mrs. Manisha Yamsanwar - Member
- iii. Mr. Deepak Suresh Gadge - Member

Further, Audit committee is reconstituted by the Board in the Board Meeting held on 26<sup>th</sup> March, 2019 after resignation of Mr. Atul Yamsanwar and appointment of Mr. Abhishek Munje as Independent Director of the Company. Audit Committee comprises the following members:

- i. Mr. Abhishek Ashok Munje - Chairman cum Member
- ii. Mr. Deepak Suresh Gadge - Member
- iii. Mrs. Manisha Yamsanwar - Member

Audit committee should have majority of Independent Director but the Company yet to appoint one Independent Director. Company is in search of Independent Director. Audit committee is required to reconstitute after appointment of Independent Director.

The member of Audit Committee has met 03 times in the financial year 2018-2019 for review the financial performance of the Company. Date of meeting and attendance of members are as follows.

Date of Meeting	Attendance of meeting
17/04/2018	3
04/09/2018	3
26/03/2019	3

### 31. Nomination And Remuneration Committee

Nomination And Remuneration Committee is duly constituted by the Board. Nomination and Remuneration Committee comprise the following members:

1. Deepak Suresh Gadge - Chairman, Director & Member
2. Pushkar Mukewar Shrikant - Member & Director
3. Manisha Atul Yamsanwar - Member & Director

Further, Nomination and Remuneration Committee is reconstituted by the Board in the Board Meeting held on 26<sup>th</sup> March, 2019 after appointment of Mr. Abhishek Munje as Independent Director of the Company. Nomination And Remuneration Committee comprises the following members:

- i. Mr. Abhishek Ashok Munje - Chairman cum Member
- ii. Mr. Deepak Suresh Gadge - Member

iii. Mrs. Manisha Yamsanwar - Member

Nomination and Remuneration committee should have majority of Independent Director but the Company yet to appoint one Independent Director. Company is in search of Independent Director. Nomination and Remuneration committee is required to reconstitute after appointment of Independent Director.

The Members of Nomination and Remuneration Committee have met 02 times in a year, date of meeting and attendance of the members are as follows.

Date of Meeting	Attendance of member
03/09/2018	03
30/03/2019	03

**32. Statutory Auditor:**

M/s W. S. KORKE & CO., Chartered Accountant have resigned w.e.f. 23.06.2018. Thereafter, M/s S.D. PARANJPE & Co., Chartered Accountants have been appointed as the Statutory Auditor of the Company in Extra-Ordinary General Meeting held on 25.07.2018. M/s S.D. PARANJPE & Co., Chartered Accountants was appointed as Statutory Auditor in the Annual General Meeting of the Company held for the year 2018 for five years i.e. till the conclusion of Annual General Meeting for the financial year 2023-24.

**33. Auditor's Report:**

There is no qualification or observation or adverse remark made by the Auditor in its Report. Moreover notes on financial statement are self-explanatory and does not call for any further comment. Hence Board of Director is not required to give any comment under section 134(3) (f) of Companies Act 2013.

**34. Secretarial Audit:**

The provisions of Section 204 relating to Secretarial Audit are not applicable to the Company.

**35. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2019. There were no unclaimed or unpaid deposits as on March 31, 2019.

**36. 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.

**37. Particulars of Loans, Guarantees or Investments Under Section 186:**

During the year under review, the Company has not provided any guarantee or made investment under section 186 of the Companies Act, 2013. Particulars of Loans and Advances are provided in Notes to account of the Financial Statement.

**38. Significant And Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting The Going Concern Status And Company's Operations In Future:**

During the year under review, there has been no such significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**39. Particulars Of Employee:**

As per the Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the details of the Top 10 employees of the Company in terms of the remuneration drawn is annexed herewith as "Annexure D."

However, none of the employees of the Company have received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**40. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-A".

**41. Extract Of The Annual Return In FORM MGT-9:**

Extract of the Annual Return required under section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as "Annexure-B" as company do not have website.

**42. Related Party Transactions:**

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2 is annexed herewith as "Annexure-C".

**43. Internal Financial Control Systems and their Adequacy:**

The Board submits that there is adequacy of internal financial controls with reference to the financial statements.

**44. Risk Management:**

The Board has developed and implemented a comprehensive Risk Management Policy (RMP) for the purpose of identification of present and future risks and also measures to avoid, reduce or mitigate the same so as to protect the business, asset of Company and interest of the stake holders from any type of risk.



**45. Details In Respect Of Fraud Reported By Auditor Under Sub Section 12 Of Section 143:**

There is no fraud reported by auditor under section 143 (12).

**46. Maintenance Of Cost Record:**

Company does not require maintaining cost record.

**47. Secretarial Standard:**

Company has followed all applicable secretarial standards.

**48. Acknowledgments:**

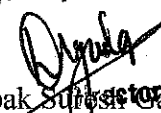
Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Place: Nagpur  
Date: 30.08.2019

**For and on behalf of the Board of Directors**

Orange City Housing Finance Ltd.

  
Deepak Suresh Gadge  
(Chairman cum Director)  
(DIN:02095295)

(Add:- Flat No F-1,Pranav  
Appartment, 41/2 Dhantoli Nagpur  
- 440 012)

**“Annexure-A”**

**Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors**

**(A) Conservation of energy-**

The Company lays great emphasis on savings in the cost of energy consumption. Achieving reduction in per unit consumption of energy is an ongoing exercise in the Company. Effective measures have been taken to minimize the loss of energy as far as possible.

**(B) Technology absorption-**

The Company continues to use the latest technologies for improving the productivity and quality of its services and products. The Company's operations do not require significant import of technology.


**(C) Foreign exchange earnings and Outgo-**

The Company does not have foreign exchange earnings and outgo during the reporting period.

Place: Nagpur  
Date: 30.08.2019

**For and on behalf of the Board of Directors**

**For Orange City Housing Finance Ltd.**

  
Deepak Suresh Gadge  
(Chairman cum Director)  
(DIN:02095295)

(Add:- Flat No F-1,Pranav  
Appartment, 41/2 Dhantoli Nagpur  
- 440 012)

**ORANGE CITY HOUSING FINANCE LIMITED****CIN : U65922MH2001PLC130664****"Annexure-B"****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2019**

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

**I. REGISTRATION & OTHER DETAILS**

- 1 CIN U65922MH2001PLC130664
- 2 Registration Date 30-01-2001
- 3 Name of the Company ORANGE CITY HOUSING FINANCE LIMITED
- 4 Category/Sub-category of the Company Limited by shares
- 5 Address of the Registered office 106/34 NEW RAMDASPETH NAGPUR 440010  
& contact details Tel :- 9370367571
- 6 Whether listed company No
- 7 Name, Address & contact details of the Registrar & Transfer Agent, if any. LINK INTIME INDIA PRIVATE LIMITED  
C-101, 1st Floor, 247 IT Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)  
Mumbai  
Mumbai City  
Maharashtra  
400083

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :-**

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

No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	HOUSING FINANCE SERVICES	9971	100.00%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-Not Applicable**

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section

For Orange City Housing Finance Ltd.

  
Director

**ORANGE CITY HOUSING FINANCE LIMITED**  
**CIN : U65922MH2001PLC130664**

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	95,90,133	95,90,133	92.63%	3,13,198	1,00,40,133	1,03,53,331	96.97%	4.35%
b) Central Govt			0	0.00%			0	0.00%	0.00%
c) State Govt(s)			0	0.00%			0	0.00%	0.00%
d) Bodies Corp.			0	0.00%			0	0.00%	0.00%
e) Banks / FI			0	0.00%			0	0.00%	0.00%
f) Any other			0	0.00%			0	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	95,90,133	95,90,133	92.63%	313198	1,00,40,133	1,03,53,331	96.97%	4.35%
<b>(2) Foreign</b>									
a) NRI Individuals			0	0.00%			0	0.00%	0.00%
b) Other Individuals			0	0.00%			0	0.00%	0.00%
c) Bodies Corp.			0	0.00%			0	0.00%	0.00%
d) Any other			0	0.00%			0	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	0	0	0.00%	-	0	0	0.00%	0.00%
<b>TOTAL (A)</b>	0	95,90,133	95,90,133	92.63%	313198	1,00,40,133	1,03,53,331	96.97%	4.35%

For Orange City Housing Finance Ltd.

Director  
Director

**ORANGE CITY HOUSING FINANCE LIMITED**  
**CIN : U65922MH2001PLC130664**

**B. Public Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>1. Institutions</b>									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%

For Orange City Housing Finance Ltd.

  
Director

**ORANGE CITY HOUSING FINANCE LIMITED**  
**CIN : U65922MH2001PLC130664**

b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1	-	7,63,198	7,63,198	7.37%				0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals				0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	7,63,198	7,63,198	7.37%	-	-	-	0.00%	-7.37%
<b>Total Public (B)</b>	-	7,63,198	7,63,198	7.37%	-	-	-	0.00%	-7.37%
<b>C. Shares held by Custodian for GDRs &amp;</b>			-	0.00%			-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	276534	95,90,133	1,03,53,331	100.00%	313198	1,00,40,133	1,03,53,331	100.00%	-7.37%

For Orange City Housing Finance Ltd.

  
**Director**

**ORANGE CITY HOUSING FINANCE LIMITED**  
**CIN : U65922MH2001PLC130664**

**(ii) Shareholding of Promoter**

Sr. No.	Shareholder's Name	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	
1	Atul Yamsanwar	22,82,467	22.05%	0.00%	8,44,217	8.15%	0.00%	13.8917%
2	Manisha Yamsanwar	8,24,286	7.96%	0.00%	8,24,286	7.96%	0.00%	0.0000%
3	Shanta Yamsanwar	1,06,786	1.03%	0.00%	1,06,786	1.03%	0.00%	0.0000%
4	Manohar Yamsanwar	1,20,357	1.16%	0.00%	1,20,357	1.16%	0.00%	0.0000%
5	Diwakar Yamsanwar	2,35,714	2.28%	0.00%	2,35,714	2.28%	0.00%	0.0000%
6	Tanvi Yamsanwar	1	0.00%	0.00%	0	0.00%	0.00%	0.0000%
7	Ujawal Yamsanwar	1	0.00%	0.00%	0	0.00%	0.00%	0.0000%
8	Vishwas Chaknalwar	19,50,750	18.84%	0.00%	0	0.00%	0.00%	18.8418%
9	Minal Chaknalwar	3,56,600	3.44%	0.00%	0	0.00%	0.00%	3.4443%
10	Amit Nilawar	3,00,000	2.90%	0.00%	0	0.00%	0.00%	2.8976%
11	Aditya Yamsanwar	80,000	0.77%	0.00%	80,000	0.77%	0.00%	0.0000%
12	Amol Nilawar	3,00,000	2.90%	0.00%	0	0.00%	0.00%	2.8976%
13	Rashi Chaknalwar	1,15,000	1.11%	0.00%	0	0.00%	0.00%	1.1108%
14	Riddhi Chaknalwar	1,15,000	1.11%	0.00%	0	0.00%	0.00%	1.1108%
15	Aryan Chaknalwar	1,30,000	1.26%	0.00%	0	0.00%	0.00%	1.2556%
16	Deepak Gadge	24,23,171	23.40%	0.00%	78,91,971	76.23%	0.00%	-52.8216%

For Orange City Housing Finance Ltd.

Director

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**ORANGE CITY HOUSING FINANCE LIMITED**  
CIN : U65922MH2001PLC130664

**(iii) Change in Promoters' Shareholding (please specify, if there is no change):- Change**

Sr. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Atul Yamsanwar						
	At the beginning of the year	01.04.2018		22,82,467	22.0457%	22,82,467	22.0457%
	Changes during the year	17.09.2018	Transfer	14,38,250	13.8917%	14,38,250	13.8917%
	At the end of the year	31.03.2019		8,44,217	8.1541%	8,44,217	8.1541%
2	Name: Tanvi Yamsanwar						
	At the beginning of the year	01.04.2018		1	0.0000%	1	0.0000%
	Changes during the year	17.09.2018	Transfer	1	0.0000%	1	0.0000%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
3	Name: Ujwal Yamsanwar						
	At the beginning of the year	01.04.2018		1	0.0000%	1	0.0000%
	Changes during the year	17.09.2018	Transfer	1	0.0000%	1	0.0000%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
4	Name: Vishwas Chaknalwar						
	At the beginning of the year	01.04.2018		19,50,750	18.8418%	19,50,750	18.8418%
	Changes during the year	17.09.2018	Transfer	19,50,750	18.8418%	19,50,750	18.8418%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
5	Name: Minal Chaknalwar						
	At the beginning of the year	01.04.2018		3,56,600	3.4443%	3,56,600	3.4443%
	Changes during the year	17.09.2018	Transfer	3,56,600	3.4443%	3,56,600	3.4443%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
6	Name: Amit yamsanwar						
	At the beginning of the year	01.04.2018		3,00,000	2.8976%	3,00,000	2.8976%
	Changes during the year	17.09.2018	Transfer	3,00,000	2.8976%	3,00,000	2.8976%

For Orange City Housing Finance Ltd.

Director



**ORANGE CITY HOUSING FINANCE LIMITED**  
**CIN : U65922MH2001PLC130664**

	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
7	Name: Amol Nilawar						
	At the beginning of the year	01.04.2018		3,00,000	2.8976%	3,00,000	2.8976%
	Changes during the year	17.09.2018	Transfer	3,00,000	2.8976%	3,00,000	2.8976%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
8	Name: Rashi Chaknalwar						
	At the beginning of the year	01.04.2018		1,15,000	1.1108%	1,15,000	1.1108%
	Changes during the year	17.09.2018	Transfer	1,15,000	1.1108%	1,15,000	1.1108%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
9	Name: Riddhi Chaknalwar						
	At the beginning of the year	01.04.2018		1,15,000	1.1108%	1,15,000	1.1108%
	Changes during the year	17.09.2018	Transfer	1,15,000	1.1108%	1,15,000	1.1108%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
10	Name: Aryan Chaknalwar						
	At the beginning of the year	01.04.2018		1,30,000	1.2556%	1,30,000	1.2556%
	Changes during the year	17.09.2018	Transfer	1,30,000	1.2556%	1,30,000	1.2556%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
11	Name: Deepak Gadge						
	At the beginning of the year	01.04.2018		24,23,171	23.4047%	24,23,171	23.4047%
	Changes during the year	17.09.2018	Transfer	54,68,800	52.8216%	54,68,800	52.8216%
	At the end of the year	31.03.2019		78,91,971	76.2264%	78,91,971	76.2264%

For Orange City Housing Finance Ltd.

Director

**(iv) Shareholding Pattern of top ten Shareholders**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Atul Yamsanwar						
	At the beginning of the year	01.04.2018		22,82,467	22.0457%	22,82,467	22.0457%
	Changes during the year	17.09.2018	Transfer	14,38,250	13.8917%	14,38,250	13.8917%
	At the end of the year	31.03.2019		8,44,217	8.1541%	8,44,217	8.1541%
2	Name: Tanvi Yamsanwar						
	At the beginning of the year	01.04.2018		1	0.0000%	1	0.0000%
	Changes during the year	17.09.2018	Transfer	1	0.0000%	1	0.0000%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
3	Name: Ujwal Yamsanwar						
	At the beginning of the year	01.04.2018		1	0.0000%	1	0.0000%
	Changes during the year	17.09.2018	Transfer	1	0.0000%	1	0.0000%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
4	Name: Vishwas Chaknalwar						
	At the beginning of the year	01.04.2018		19,50,750	18.8418%	19,50,750	18.8418%
	Changes during the year	17.09.2018	Transfer	19,50,750	18.8418%	19,50,750	18.8418%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
5	Name: Minal Chaknalwar						
	At the beginning of the year	01.04.2018		3,56,600	3.4443%	3,56,600	3.4443%
	Changes during the year	17.09.2018	Transfer	3,56,600	3.4443%	3,56,600	3.4443%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
6	Name: Amit yamsanwar						
	At the beginning of the year	01.04.2018		3,00,000	2.8976%	3,00,000	2.8976%

For Orange City Housing Finance Ltd.

8

Director

**ORANGE CITY HOUSING FINANCE LIMITED**  
**CIN : U65922MH2001PLC130664**

	Changes during the year	17.09.2018	Transfer	3,00,000	2.8976%	3,00,000	2.8976%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
7	Name: Amol Nilawar						
	At the beginning of the year	01.04.2018		3,00,000	2.8976%	3,00,000	2.8976%
	Changes during the year	17.09.2018	Transfer	3,00,000	2.8976%	3,00,000	2.8976%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
8	Name: Rashmi Chaknalwar						
	At the beginning of the year	01.04.2018		1,15,000	1.1108%	1,15,000	1.1108%
	Changes during the year	17.09.2018	Transfer	1,15,000	1.1108%	1,15,000	1.1108%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
9	Name: Riddhi Chaknalwar						
	At the beginning of the year	01.04.2018		1,15,000	1.1108%	1,15,000	1.1108%
	Changes during the year	17.09.2018	Transfer	1,15,000	1.1108%	1,15,000	1.1108%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
10	Name: Aryan Chaknalwar						
	At the beginning of the year	01.04.2018		1,30,000	1.2556%	1,30,000	1.2556%
	Changes during the year	17.09.2018	Transfer	1,30,000	1.2556%	1,30,000	1.2556%
	At the end of the year	31.03.2019		-	0.0000%	-	0.0000%
11	Name: Deepak Gadge						
	At the beginning of the year	01.04.2018		24,23,171	23.4047%	24,23,171	23.4047%
	Changes during the year	17.09.2018	Transfer	54,68,800	52.8216%	54,68,800	52.8216%
	At the end of the year	31.03.2019		78,91,971	76.2264%	78,91,971	76.2264%

For Orange City Housing Finance Ltd.

  
 Director

**ORANGE CITY HOUSING FINANCE LIMITED**  
**CIN : U65922MH2001PLC130664**

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For each of the Director and KMP	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total
1	Manish Yamsanwar						
	At the beginning of the year	01.04.2018		8,24,286	7.9616%	8,24,286	7.9616%
	Changes during the year		Nil movement during the year		0.0000%	8,24,286	7.9616%
	At the end of the year	31.03.2019		8,24,286	7.9616%	8,24,286	7.9616%
2	Deepak Gadge				0.0000%		0.0000%
	At the beginning of the year	01.04.2018		24,23,171	23.4047%	24,23,171	23.4047%
	Changes during the year	17.09.2018	Transfer	54,68,800	52.8216%	54,68,800	52.8216%
	At the end of the year	31.03.2019		78,91,971	76.2264%	78,91,971	76.2264%

*For Orange City Housing Finance Ltd.*

Director  
Director

\* DU1

**ORANGE CITY HOUSING FINANCE LIMITED****CIN : U65922MH2001PLC130664****V. INDEBTEDNESS**

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

<b>Particulars</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	6,50,000.00	0	6,50,000.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i + ii+ iii)</b>	<b>0.00</b>	<b>6,50,000.00</b>		<b>6,50,000.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0.00	5,13,57,441	0	5,13,57,441.00
* Reduction	0	0	0	
<b>Net Change</b>	<b>0</b>	<b>5,13,57,441</b>	<b>0</b>	<b>5,13,57,441.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0.00	5,20,07,441.00	0	5,20,07,441.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i + ii+ iii)</b>	<b>0.00</b>	<b>5,20,07,441.00</b>	<b>0</b>	<b>5,20,07,441.00</b>

For Orange City Housing Finance Ltd.

Director

+ DM

**ORANGE CITY HOUSING FINANCE LIMITED****CIN : U65922MH2001PLC130664****VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:-Nil**

Sr.No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	NAME	Deepak Gadge	-	-
	DESIGNATION			
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	-	-	-

For Orange City Housing Finance Ltd.

Director

7 D/4

# ORANGE CITY HOUSING FINANCE LIMITED


CIN : U65922MH2001PLC130664

## B. Remuneration to other Directors:-NIL

Sr.No.	Particulars of Remuneration	Name of Directors					Total Amount
	DESIGNATION						
1	Independent Directors	-		-		-	-
	Fee for attending board	-		-		-	-
	Commission	-		-		-	-
	Others, please specify	-		-		-	-
	Total (1)	-		-		-	-
2	Other Non-Executive Directors						
	Fee for attending board	-		-		-	-
	Commission	-		-		-	-
	Others, (Salary)					-	0
	Total (2)					-	
	Total (B)=(1+2)					-	0
	Total Managerial	0					0
	Overall Ceiling as per the						

## C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:-NIL

Sr.No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name	Jyshthika Sharma	Hemant Dalal		
	Designation	CS	CFO	CEO	
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) IT Act	-	-	-	-
	(b) Value of perquisites u/s 17(2) IT Act	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) IT Act	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify		-	-	-
	Total	-	-	-	-

For Orange City Housing Finance Ltd.  
  
 Director

**ORANGE CITY HOUSING FINANCE LIMITED****CIN : U65922MH2001PLC130664****VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

For Orange City Housing Finance Ltd.

  
Deepak Suresh Gadge

Date:-30/08/2019

Place:-Nagpur

(Chairman cum Director)  
(DIN: 03052842)  
(Add:- Flat No F-  
1,Pranav Appart 41/2  
Dhantoli Nagpur  
440012)



**ANNEXURE – C**

**AOC-2**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014:

Details of contracts or arrangements or transactions not at arm's length basis: Nil

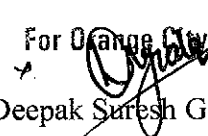
Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contract/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid if any: (In Rupees)
Shanta Yamsanwar (Relative of Director)	Interest paid	Yearly	Transaction Volume: ₹. 4,460/-	17/04/2018	-
Manohar Yamsanwar (Relative of Director)	Interest paid	Yearly	Transaction Volume: ₹. 2,787/-	17/04/2018	-
Atul Yamsanwar (Relative of Director)	Loan Given	Ongoing	Transaction Volume: ₹. 2,00,00,000/-	17/04/2018	-

Place: Nagpur  
Date: 30.08.2019

**For and on behalf of the Board of Directors**

For Orange City Housing Finance Ltd.

  
Deepak Suresh Gadge  
(Chairman cum Director)  
(DIN:02095295)

(Add:- Flat No F-1, Pranav Apartment,  
41/2 Dhantoli Nagpur – 440 012)

# ANNEXURE – D

## DISCLOSURE OF THE TOP TEN EMPLOYEES OF THE COMPANY

Sr. No.	Name of the employee	Designation	Remuneration Received (Per Month)	Nature of Employment	Qualifications and Experience	Date of commencement of the employment	Age	Last employment held	Percentage of equity shares held	Nature of Relation with the Director or the Manager along with Name
1	Roshan Kalmegh	CS	18,000	Permanent	Graduate & CS	01/07/2017	31	-	-	-
2	Kamlesh Nimje	Accountant	15,000	Permanent	Graduate	15/04/2017	29	-	-	-
3	Hemant Dalal	Sales and Recovery Officer & CFO	15,000	Permanent	Graduate	15/04/2017	32	-	-	-
4	Nisha Kuswa	Credit Manager	15,000	Permanent	MBA	15/04/2017	24	-	-	-

For and on behalf of the Board of Directors

Date: 31.08.2019

Place: Nagpur

Deepak Suresh Gadge  
(Chairman and Director)  
(DIN: 02095295)  
(Add:- Flat No F-1,Pranav  
Appart 41/2 Dhantoli Nagpur  
440012)