

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

CHARTERED ACCOUNTANT  
sahasrabudheparanjpe@hotmail.com  
PLOT NO.151, SURENDRA NAGAR, NAGPUR-440 015

TEL: (O) 0712-2222577

Email ID:

## **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, 2021, 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 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 2021, 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,



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individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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.



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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.

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, 2021 taken on record by the Board of Directors, none of the



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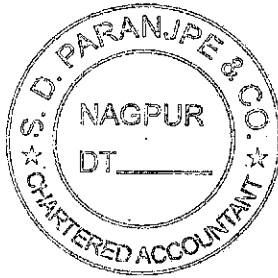
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- (f) directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B";
- (h) 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;
  - iii. No amount was required to be transferred to the Investor Education and Protection Fund.



Place: Nagpur  
Date: 30/07/2021

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

C.A. S.D. PARANJPE  
(Membership No. 041472)  
UDIN: 21041472AAAADR9514

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

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

The Annexure referred to in my report to the members of Orange City Housing Limited ('the Company'), for the year ended 31st March, 2021.

I 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 are 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 2021 and March 2021 has not been received till the date of this report.
  - c) There is no overdue amount for more than 90 days.
- iv) In my opinion and according to the information and explanation given to me, provisions of section 185 and 186 of the said Act are not applicable as the loan given to party covered under section 189 of Company Act 2013 are in ordinary course of business.
- v) In my opinion and according to the information and explanation given to me, the Company has not accepted deposits and therefore compliance of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under does not arise.
- vi) Provisions under Section 148(1) of the Act in relation to maintenance of cost records is not applicable as Company is not engaged in the production of specified goods or services.
- vii) a) According to the information and explanations given to me, the Company is regular in depositing the undisputed statutory dues of Income tax. Provisions of other acts i.e. PF, ESIC, GST, etc are not applicable to the company.  
b) There have been no pending disputed statutory dues to be deposited.

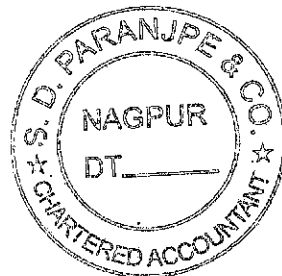
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- viii) In my opinion and according to the information and explanation given to me, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government.
- ix) In my opinion and according to the information and explanation given to me, 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, I 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) In my opinion and according to the information and explanation given to me, the Company has not paid or provided managerial remuneration during the year.
- xii) To the best of my knowledge and according to the information and explanations given to me, company is not a Nidhi Company.
- xiii) To the best of my knowledge and according to the information and explanations given to me, 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) In my opinion and according to the information and explanation given to me, the Company has not made any preferential allotment or private placement of share or fully or partly convertible debenture during the year.
- xv) In my opinion and according to the information and explanation given to me, the Company has not entered into any non-cash transaction with directors or persons connected with them.
- xvi) In my opinion and according to the information and explanation given to me, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place: Nagpur  
Date: 30-07-2021

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

C.A. S.D. PARANJPE  
(Membership No. 041472)  
UDIN: 21041472AAAADR9514

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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**

I have audited the internal financial controls over financial reporting of Orange City Housing Finance Limited ("the Company") as of 31<sup>st</sup> March 2021 in conjunction with my 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**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I have conducted my 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 I have complied 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal

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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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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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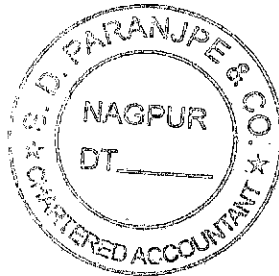
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## Opinion

In my 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, 2021, 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: 30-07-2021

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

C.A. S.D. PARANJPE  
(Membership No. 041472)  
UDIN: 21041472AAAAADR9514

**ORANGE CITY HOUSING FINANCE LIMITED**

CIN: U65922MH2001PLC130664

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

**Balance Sheet as at 31st March 2021**

Particulars	Note No.	As at 31st Mar, 2021	As at 31st Mar, 2020
		Rs.	Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	10,35,33,310.00	10,35,33,310.00
(b) Reserves and surplus	4	4,11,96,078.92	4,02,90,663.55
		<b>14,47,29,388.92</b>	<b>14,38,23,973.55</b>
<b>2 Non-current liabilities</b>			
(a) Long Term Borrowing	5	-	4,91,00,273.00
(b) Deferred tax liabilities (net)	6	34,72,488.13	31,93,596.13
(c) Other Long Term Liabilities	7	91,65,427.00	35,82,159.00
<b>3 Current liabilities</b>	8	4,71,674.41	1,79,676.00
<b>TOTAL</b>		<b>15,78,38,978.46</b>	<b>19,98,79,677.68</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	2,05,77,100.69	2,76,94,405.12
(b) Long-term loans and advances	10	7,86,80,435.00	7,88,50,978.00
(c) Other non-current assets		-	-
		<b>9,92,57,535.69</b>	<b>10,65,45,383.12</b>
<b>2 Current assets</b>			
(a) Short-term loans and advances	11	39,57,810.00	91,82,014.00
(b) Cash and cash equivalents	12	4,63,92,026.77	7,82,56,010.56
(c) Other current assets	13	82,31,606.00	58,96,270.00
		<b>5,85,81,442.77</b>	<b>9,33,34,294.56</b>
<b>TOTAL</b>		<b>15,78,38,978.46</b>	<b>19,98,79,677.68</b>

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

As per my Report of even date attached.

For, S D Paranjpe & Co

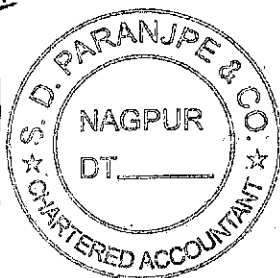
Chartered Accountant

Firm's Registration No. 146931/W

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

Sachin Pande

Director

DIN: 08198764

Jyothika Sharma

Company Secretary

Place: Nagpur

Date: 30/01/2021

UDIN: 21041472AAAADR9514

**ORANGE CITY HOUSING FINANCE LIMITED**

CIN: U65922MH2001PLC130664

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

**Statement of Profit and Loss for the period ended at 31st March, 2021**

Particulars	Note No.	For the period ended	For the period ended 31st
		31st Mar, 2021	Mar, 2020
		Rs.	Rs.
<b>A CONTINUING OPERATIONS</b>			
1 Revenue from operations	14	85,63,547.00	1,47,24,879.00
<b>Revenue from operations (net)</b>		<b>85,63,547.00</b>	<b>1,47,24,879.00</b>
2 Other Income	15	88,34,715.30	23,27,534.00
<b>3 Total revenue (1+2)</b>		<b>1,73,98,262.30</b>	<b>1,70,52,413.00</b>
<b>4 Expenses</b>			
(a) Finance Cost	16	44,31,418.00	34,97,930.00
(b) Establishment Expenses	17	41,414.00	35,144.00
(c) Other Expenses	18	26,84,451.10	1,22,78,418.05
(e) Employee Cost	19	8,75,899.00	7,77,838.00
(f) Provision & Contingencies	20	55,83,268.00	(15,54,681.00)
(g) Depreciation and Amortisation Expense	9	13,36,549.83	15,44,084.96
<b>Total expenses</b>		<b>1,49,52,999.93</b>	<b>1,65,78,734.01</b>
<b>5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>24,45,262.37</b>	<b>4,73,678.99</b>
<b>6 Profit / (Loss) before tax</b>		<b>24,45,262.37</b>	<b>4,73,678.99</b>
<b>7 Tax expense:</b>			
(a) Current tax expense for current year		12,60,955.00	
(b) Previous Year Tax		-	(95,336.00)
(c) Deferred tax ((Assets)/Liabilities)		2,78,892.00	(3,67,294.62)
<b>8 Profit / (Loss) from continuing operations (9 +10)</b>		<b>9,05,415.37</b>	<b>9,36,309.61</b>
<b>9 Earnings per share(Face Value of Rs10/- each):</b>			
(a) Basic		0.09	0.09
(b) Diluted		0.09	0.09
See accompanying notes 1-31 forming part of the Financial Statements			

As per my Report of even date attached.

For, **S D Paranjpe & Co**

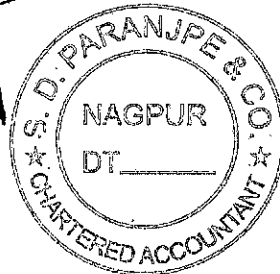
Chartered Accountants

Firm's Registration No. 146981W

**CAS D Paranjpe**

Proprietor

M No: 041472



Place : Nagpur

Date : 30/07/2021

UDIN: 21041472AAAADR9514

For and on behalf of the Board of Directors  
Orange City Housing Finance Limited

**Deepak Suresh Gadge**  
Managing Director  
DIN: 02095295

**Sachin Pande**  
Director  
DIN: 08198764

**Jyashika Sharma**  
Company Secretary

**ORANGE CITY HOUSING FINANCE LIMITED**

CIN: U65922MH2001PLC130664

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

**Cash Flow Statements for the period ended at 31st March, 2021**

Particulars	For the period ended 31st Mar, 2021	For the period ended 31st Mar, 2020
	Rs.	Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax and Extraordinary Items	24,45,262.37	4,73,678.99
Adjustments for :		
Gain on Sale of House property	(6,94,465.40)	0.00
Depreciation	13,36,549.83	15,44,084.96
Provisions for Contingencies	55,83,268.00	(15,54,681.00)
Income Tax	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>86,70,614.80</b>	<b>4,63,082.95</b>
Adjustments for :		
Current Assets	28,88,868.00	(22,82,618.00)
Current Liabilities	(9,68,956.59)	(2,38,845.00)
Investments (Net)	1,70,543.00	3,45,52,726.25
<b>Net Cash from Operating Activities</b>	<b>1,07,61,069.21</b>	<b>3,24,94,346.20</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from issuance of Shares	-	-
Refund of Deposits	-	-
Sale of Fixed Assets	65,17,980.00	-
Purchase of Fixed Assets	(42,760.00)	-
<b>Net Cash used in Investing Activities</b>	<b>64,75,220.00</b>	<b>-</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans Disbursed (Net)	(4,91,00,273.00)	(29,07,168.00)
Long Term Borrowings	-	-
<b>Net Cash used in Financing Activities</b>	<b>(4,91,00,273.00)</b>	<b>(29,07,168.00)</b>
<b>Net Increase in Cash &amp; Cash Equivalent</b>	<b>(3,18,63,983.79)</b>	<b>2,95,87,178.20</b>
<b>Cash and Cash Equivalent as at the Beginning of the Year</b>	<b>7,82,56,010.56</b>	<b>4,86,68,832.36</b>
<b>Cash and Cash Equivalent as at the End of the Year</b>	<b>4,63,92,026.77</b>	<b>7,82,56,010.56</b>

As per my Report of even date attached.

**For, S D Paranjpe & Co**

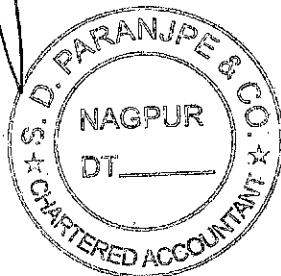
Chartered Accountants

Firm's Registration No. 146931W

CA S D Paranjpe

Proprietor

M No: 041472



Place : Nagpur

Date : 30/07/21

UDIN: 21041472AAAA0R9514

For and on behalf of the Board of Directors

**Orange City Housing Finance Limited**

Deepak Surash Gadge

Managing Director

DIN: 02095295

Sachin Pande

Director

DIN: 08198764

Jyothika Sharma

Company Secretary

## ORANGE CITY HOUSING FINANCE LIMITED

Notes forming part of the financial statements for the period ending on 31st Mar, 2021

### Note 1 : COMPANY OVERVIEW

Orange City Housing Finance Limited (OCHFL), 'the company' was incorporate 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 basic 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 area 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 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, 2021**

**Note 3: Share capital**

Particulars	As at 31st Mar, 2021		As at 31st Mar, 2020	
	Number of shares	Rs	Number of shares	Rs
<b>(a) Authorised</b>				
Equity shares of Rs 10 each with voting rights	2,50,00,000	25,00,00,000.00	1,20,00,000	120000000
<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	103533310
<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	103533310
<b>Total</b>	<b>1,03,53,331</b>	<b>10,35,33,310.00</b>	<b>1,03,53,331</b>	<b>103533310</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, 2020				
- 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, 2019				
- 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**

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, 2021		As at 31st Mar, 2020	
	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>				
Mr. Deepak Gadge	91,38,520	88.27%	87,35,188	84.37%
OG Infrastructure Pvt Ltd	6,49,097	6.27%	-	-
Mrs. Manisha Yamsanwar	-	-	8,24,286	7.96%

(v) there is no call unpaid on share.

(vi) Company has not forfeited any shares during the period from 01-04-2020 to 31-03-2021.

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**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2021**

**Note 4: Reserves and surplus**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
<b>(a) General Reserve</b>	51,58,730.87	51,58,730.87
Opening balance	-	-
Add : Addition during the year	51,58,730.87	51,58,730.87
Closing Balance		
<b>(b) Security Premium Reserve</b>	36,97,108.00	36,97,108.00
Opening balance	-	-
Add : Premium on shares issued during the year	36,97,108.00	36,97,108.00
Closing Balance		
<b>(b) Special Reserves</b>	82,16,807.82	80,85,394.48
Opening balance	7,47,129.00	1,31,413.34
Add : Transfer from statement of profit and loss	89,63,936.82	82,16,807.82
Closing Balance		
<b>(b) Additional Reserves u/s 29C of the NHB Act 1987</b>	74,91,211.28	73,03,949.36
Opening balance	1,58,286.37	1,87,261.92
Add : Transfer from statement of profit and loss	76,49,497.65	74,91,211.28
Closing Balance		
<b>(d) Surplus / (Deficit) in Statement of Profit and Loss</b>	1,57,26,805.59	1,51,09,171.23
Opening balance	9,05,415.37	9,36,309.61
Add: Profit / (Loss) for the year		
<b>Appropriation:</b>	7,47,129.00	1,31,413.34
Special Reserves	1,58,286.37	1,87,261.92
Additional Reserves (U/S 29C of NHB Act)	1,57,26,805.59	1,57,26,805.59
Closing Balance	4,11,96,078.92	4,02,90,663.55
<b>Total</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 amount of Rs 747129/- (Previous Year Rs. 1,31,413.34) 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.

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, 2021	As at 31st Mar, 2020
	Rs	Rs
<b>Balance at the beginning of the year</b>	74,91,211.28	73,03,949.36
a) Statutory Reserves U/s 29C of NHB Act, 1987:	82,16,807.82	80,85,394.48
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	15,70,8019.1	15,38,9343.84
<b>Additions/ Appropriations/ Withdrawals during the year</b>		
<b>Add :</b>	1,58,286.37	1,87,261.92
a) Amount transferred U/s 29C of the NHB Act, 1987	7,47,129.00	1,31,413.34
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	9,05,415.37	3,18,675.26
<b>Balance at the end of the year</b>	76,49,497.65	74,91,211.28
a) Statutory Reserves U/s 29C of NHB Act, 1987:	89,63,936.82	82,16,807.82
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	1,66,13,434.47	1,57,08,019.10



**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2021**

**Note 5: Long-term borrowings**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
<b>Loan From:</b>		
Diwan Housing Finance Corporation Limited	-	4,91,00,273.00
(Secured against mortgage of personal property of director)		
<b>Total</b>	<b>-</b>	<b>4,91,00,273.00</b>

**Note 6: Deferred Tax Liability**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Opening balance	31,93,596.13	35,60,890.75
Add : DTL on Special Reserves u/s 36(1)(viii)	-	34,167.47
Add : DTL on Depreciation	2,78,892.00	2,75,725.59
Add : On Absorbed Depreciation	-	(6,77,187.68)
<b>Total</b>	<b>34,72,488.13</b>	<b>31,93,596.13</b>

**Note 7: Long-term provisions**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
<b>Provision Against Standard Loan :</b>		
(a) Secured , Considered Good :		
(i) Housing Loan	1,49,745.00	2,35,873.00
(ii) Commercial real Estate Loan ( Housing)	-	1,44,565.00
<b>Non Housing Loan :</b>		
(i) Loan Against Property	18,693.00	25,436.00
(ii) Personal Loan ( Secured)	-	4,082.00
(b) Unsecured & Considered Good :		
(iii) Personal Loan ( Unsecured)	3,627.00	19.00
<b>Provision for Sub Standard Assets :</b>		
(i) Housing Loan	24,21,947.00	3,32,588.00
(ii) Loan Against Property	3,64,934.00	1,91,367.00
(iii) Personal Loan ( Secured)	-	12,875.00
(iv) Commercial real Estate Loan ( Housing)	21,51,502.00	-
<b>Provision for Doubtful Assets :</b>		
(i) Doubtful CAT-I	8,84,499.00	38,394.00
(ii) Doubtful CAT-II	5,43,520.00	-
(iii) Doubtful CAT-III	26,26,960.00	26,26,960.00
<b>Total</b>	<b>91,65,427.00</b>	<b>35,82,159.00</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% (old housing loans and other loans), and 0.25% on new - individual housing loans sanctioned after 17.02.2021

(ii) Sub - standard Assets at the rate 15%

(iii) On Doubtful Asset at the rate 25% on Doubtful Category I, 40% on Doubtful Category II and 100% on Doubtful Category III as per - classification. Also 100% provision is made on unsecured Doubtful loan irrespective of their category.

**Note 8: Current liabilities**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Income Tax Payable (AY 2021-22)	3,22,957.00	-
Salary Payable	70,000.00	53,000.00
Consultant Fees Payable	18,006.00	36,000.00
TDS Payable	6,660.42	48,772.00
Other Payable	54,050.99	41,904.00
<b>Total</b>	<b>4,71,674.41</b>	<b>1,79,676.00</b>

DEPRECIATION SCHEDULE FOR THE FINANCIAL YEAR 2020-21 (AS PER COMPANIES ACT 2013) NOTE -9 : FIXED ASSETS												
BLOCK	ASSETS	GROSS BLOCK			DEPRECIATION					NET BLOCK		
		Cost As At 1.4.2020	Addition	Reduction	As At 31.03.2021	Depreciation Upto 1/04/2020	Differential Depreciation	As on Depreciation	Total Depreciation	As on 31.03.2021	As on 31.03.2020	(Rupees)
BLOCK-I	<b>TANGIBLE ASSETS</b> Furniture & Fixtures	9,19,248.00	0.00	-	9,19,248.00	7,90,947.55	0.00	34,191.54	8,25,139.09	94,108.91	1,28,300.45	
BLOCK-II	Office Equipments	6,18,878.00	8280.00	-	6,27,138.00	4,99,172.99	0.00	51,407.90	5,80,580.90	76,557.10	1,19,705.01	
BLOCK-III	<b>Computer</b> i) Computer ii) Laptop iii) Hard disc	1,53,800.00 86,801.00 9,100.00	34800.00 0.00 0.00	- - -	1,88,300.00 86,801.00 9,100.00	1,46,110.00 83,196.00 8,644.68	0.00 0.00 0.00	3402.89 0.00 0.00	1,49,512.85 83,196.00 8,644.68	38,787.15 3,608.00 455.32	7,690.00 3,605.00 455.32	
BLOCK-IV	<b>Buildings</b> House Property Office Building	68,77,000.00 2,27,50,165.00	0.00 0.00	68,77,000.00 0.00	- 2,27,50,165.00	8,48,371.64 13,44,954.02	-1053485.40 0.00	2,05,113.76 10,42,433.77	(0.00) 23,87,387.79	0.00 2,03,62,777.21	60,28,628.36 2,14,05,210.98	
	<b>TOTAL RS. (A)</b>	3,14,14,992.00	42760.00	68,77,000.00	2,45,80,752.00	3721396.88	-1053485.40	13,36,549.83	40,04,461.31	2,05,76,290.69	2,76,93,595.12	
BLOCK-IV	<b>INTANGIBLE ASSETS</b> Computer package	16,200.00	-	0.00	16,200.00	15,390.00	0.00	0.00	15,390.00	810.00	810.00	
	<b>TOTAL RS. (B)</b>	16,200.00	-	0.00	16,200.00	15,390.00	0.00	0.00	15,390.00	810.00	810.00	
	<b>TOTAL RS. (A)+(B)</b>	3,14,31,192.00	42760.00	6877000.00	2,45,96,952.00	37,36,786.88	-1053485.40	13,36,549.83	40,19,851.31	2,05,77,100.69	2,76,94,405.12	
	Previous year Total	3,14,31,192.00	0.00	0.00	3,14,31,192.00	21,92,701.92	0.00	15,44,084.96	37,36,786.88	2,76,94,405.12	2,82,38,490.08	

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DEPRECIATION SCHEDULE FOR THE FINANCIAL YEAR 2020-21 (AS PER INCOME TAX ACT, 1961) NOTE -9 : TANGIBLE FIXED ASSETS							(Rupees)	
particular	rate IN %	WDV AS ON 1.4.2020	Addition	Deduction	As At 31.03.2021	Depreciation	As On 31.03.2021	
<b>TANGIBLE ASSETS</b>								
<b>FURNITURE &amp; FIXTURES</b>								
FURNITURE	10	3,46,758.62	-	-	3,46,758.62	34,675.86	3,12,082.76	
FRIDGE	15	3,249.21	-	-	3,249.21	487.38	2,761.83	
FIRE EXTINGUISHER	15	2,719.53	-	-	2,719.53	407.93	2,311.60	
GODREJ LOCKER	15	4,018.83	-	-	4,018.83	602.82	3,416.00	
WATER DISPENSER	15	2,483.96	-	-	2,483.96	372.59	2,111.36	
AIR CONDITIONER	15	55,526.02	-	-	55,526.02	8,328.90	47,197.12	
ELECTRICAL FITTING	10	30,892.25	-	-	30,892.25	3,089.22	27,803.02	
FAX MACHINE	15	843.71	-	-	843.71	126.56	717.16	
MOBILE	15	2,852.39	-	-	2,852.39	427.86	2,424.53	
PRINTER	15	200.85	-	-	200.85	30.13	170.72	
PROJECTOR	15	8,501.85	-	-	8,501.85	1,275.28	7,226.57	
TELEPHONE INSTRUMENT	15	10,166.01	-	-	10,166.01	1,524.90	8,641.11	
UPS	15	30,356.57	-	-	30,356.57	4,553.49	25,803.08	
BIOMETRIC DEVICE	15	7,446.27	-	-	7,446.27	1,116.94	6,329.33	
CCTV CAMERAS	15	83,672.73	-	-	83,672.73	12,550.91	71,121.82	
ATTENDANCE SYSTEM	15	-	8,260.00	-	8,260.00	619.50	7,640.50	
<b>COMPUTER</b>								
COMPUTER	40	1,579.82	34,500.00	-	36,079.82	7,531.93	28,547.89	
LAPTOP	40	506.02	-	-	506.02	202.41	303.61	
<b>BUILDINGS</b>								
HOUSE PROPERTY	10	42,86,399.72	-	42,86,399.72	-	-	-	
OFFICE BUILDING	10	1,84,27,633.65	-	22,31,580.29	1,61,96,053.37	16,19,605.34	1,45,76,448.03	
<b>TOTAL RS.</b>		2,33,05,807.99	42,760.00	65,17,980.00	1,68,30,587.99	16,97,529.95	1,51,33,058.05	
<b>INTANGIBLE ASSETS</b>								
COMPUTER PACKAGE	40	26.81	-	-	26.81	10.73	16.09	
<b>TOTAL RS.</b>		2,33,05,834.81	42,760.00	65,17,980.00	1,68,30,614.81	16,97,540.67	1,51,33,074.13	

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**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2021**

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

Particulars	As at 31st Mar, 2021 Rs	As at 31st Mar, 2020 Rs
<b>Standard Assets :</b>		
(a) Secured , Considered Good :		
(i) Housing Loan	3,41,39,659.00	5,51,65,064.00
(ii) Commercial Real Estate Loan ( Housing)	-	1,04,60,932.00
<b>Non Housing Loan :</b>		
(i) Loan Against Property	45,31,287.00	60,00,360.00
(ii) Personal Loan ( Unsecured)	8,28,461.00	9,07,219.00
<b>Sub- Standard Assets :</b>		
(i) Housing Loan	1,61,46,314.00	22,17,253.00
(ii) Loan Against Property	24,32,890.00	12,75,782.00
(iii) Personal Loan ( Secured)	-	85,836.00
(iv) Commercial Real Estate Loan ( Housing)	1,43,43,348.00	-
<b>Doubtful Assets :</b>		
(i) Doubtful CAT-I	36,17,515.00	1,11,572.00
(ii) Doubtful CAT-II	-	-
(iii) Doubtful CAT-III	-	-
<b>Total</b>	<b>7,86,80,435.00</b>	<b>7,88,50,978.00</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 (31.03.2020 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, 2021. In line with NHB Directions, the Company has identified Non-Performing Loans amounting to Rs. As on 31.03.2021 Rs. 3,91,81,028/- ( 31.03.2020 - Rs.63,17,403/-).

During the FY 2019-20, there was an order passed by appropriate authority in 2 cases and as a result possession of the assets was vested in favour of the Company. In view of above, entire amount of Rs. 46,88,102/- is transferred from Loans & Advances to Other current assets as estimated market value of the assets is sufficient to realize Loan amounts.

**Note 11: Short Term Loans and Advances**

Particulars	As at 31st Mar, 2021 Rs	As at 31st Mar, 2019 Rs
Installment due within 12 Months	35,90,860.00	90,94,514.00
Accrued Interest on FDR	-	-
Advance for Website	87,500.00	87,500.00
Advance for Software (Web Beta Pvt Ltd)	1,80,000.00	-
Advance for Rating (Brickwork Ratings Pvt Ltd)	99,450.00	-
<b>Total</b>	<b>39,57,810.00</b>	<b>91,82,014.00</b>

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**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2021**

**Note 12: Cash and Cash Equivalents**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
<b>Cash In Hand</b>	54,055.36	4,56,560.35
<b>Cash At Bank :</b>		
In Current Account :		
With State Bank of India (A/c No 10340321397)	31,32,562.29	5,18,836.89
With State Bank of India(Dividend A/c) (A/c No 10340321400)	-	9,698.00
With Axis Bank	18,10,645.12	52,15,416.32
With Allahabad Bank (A/c No 50457772747)	56,23,339.00	53,05,772.00
<b>Fixed Deposits with Allahabad Bank (For more than 90 days)</b>	3,57,71,425.00	6,67,49,727.00
<b>Total</b>	<b>4,63,92,026.77</b>	<b>7,82,56,010.56</b>

**Note 13: Other Current Assets**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Income Tax Receivable	-	11,90,868.00
Other Receivables	47,21,705.00	47,05,402.00
Diwan Housing Finance Corporation Limited	35,09,901.00	
<b>Total</b>	<b>82,31,606.00</b>	<b>58,96,270.00</b>

**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2021**  
**Note 14: Revenue for Operations**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Interest on Housing Loans	72,18,658.00	1,03,76,833.00
Interest on Other Loans	8,18,696.00	35,04,657.00
Processing & Other Charges	1,00,201.00	3,07,550.00
Penal Charges	4,25,992.00	5,35,839.00
<b>Total</b>	<b>85,63,547.00</b>	<b>1,47,24,879.00</b>

**Note 15: Other Income**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Interest on FD	39,98,857.00	22,72,541.00
Interest on Income Tax AY 2020-21	56,238.00	-
Other Miscellaneous Charges	1,69,070.90	54,993.00
Short Term Gain on Sale of property	6,94,465.40	-
Recoveries from written off accounts	39,16,084.00	-
<b>Total</b>	<b>88,34,715.30</b>	<b>23,27,534.00</b>

**Note 16: Finance Cost**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Interest on Term Loan	36,88,168.00	55,12,818.00
Processing Fees	7,37,500.00	(20,19,276.00)
Interest on TDS & Late Fees	3,514.00	4,388.00
Interest on PTRC & Late Fees	2,236.00	-
<b>Total</b>	<b>44,31,418.00</b>	<b>34,97,930.00</b>

**Note 17: Establishment Expenses**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Electricity Charges	41,414.00	35,144.00
<b>Total</b>	<b>41,414.00</b>	<b>35,144.00</b>

**Note 18: Other Expenses**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Statutory Audit Fees	70,800.00	-
Bank Charges	35,482.70	16,428.00
Postage	-	11,385.00
Profession Tax	2,500.00	2,511.80
Office Expenses	-	33,021.00
Security Charges	2,25,212.00	2,81,372.00
Advertisement Expenses	1,44,512.00	30,258.00
Professional Fees	6,98,275.00	3,02,060.00
Legal Expenses	73,749.00	1,01,364.00
<b>Travelling Expenses :</b>		
Staff	18,532.00	-
Telephone Expenses	96,436.98	99,047.00
Printing & Stationery	20,050.00	30,153.00
Municipal Tax	-	4,823.00
Conveyance Expenses	-	15,405.00
Insurance premium	9,440.00	9,449.00
Commission	7,000.00	73,185.00
Sundry Accounts Written off	1,807.02	1,11,61,046.25
Penalty - NHB	-	5,900.00
Repair & Maintenance to Equipments	9,027.00	5,860.00
ROC Fees and Stamp Duty charges	12,46,018.00	-
Sales Promotion Expenses	-	63,552.00
Miscellaneous Expenses	25,609.40	31,598.00
<b>Total</b>	<b>26,84,451.10</b>	<b>1,22,78,418.05</b>

**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes to financial statements as at 31st Mar, 2021**

**Note 19: Employee Cost**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Salary	8,75,899.00	7,77,838.00
<b>Total</b>	<b>8,75,899.00</b>	<b>7,77,838.00</b>

**Note 20: Provision & Contingencies**

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
	Rs	Rs
Provision Against Standard Loan :		
(a) Secured , Considered Good :		
(i) Housing Loan	(86,128.00)	(4,819.00)
(ii) Commercial Real Estate Loan ( Housing)	(1,14,565.00)	(34,578.00)
Non Housing Loan :		
(i) Loan Against Property	(6,743.00)	(80,452.00)
(ii) Personal Loan ( Secured)**	(4,082.00)	(738.00)
(b) Unsecured & Considered Good :		
(iii) Personal Loan ( Unsecured)**	3,608.00	(1,358.00)
Provision for Sub Standard Assets :		
(i) Housing Loan	20,89,359.00	(1,05,950.00)
(ii) Loan Against Property	1,73,567.00	(32,823.00)
(iii) Personal Loan ( Secured)	(12,875.00)	12,875.00
(iv) Commercial Real Estate Loan ( Housing)	21,51,502.00	
Provision for Doubtful Assets :	13,89,625.00	(13,06,838.00)
<b>Total</b>	<b>55,83,268.00</b>	<b>(15,54,681.00)</b>

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**ORANGE CITY HOUSING FINANCE LIMITED**  
**Notes forming part of the financial statements**

**Disclosures under Accounting Standards**

**Note 21:** The Company has not received any information from creditors regarding their status under 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 22: Payment to Auditors-**

	2020-21	2019-20
Statutory Audit fees	70,800.00	-

**Note 23:** Provision of current income tax is provided for, in the books of accounts as per computation of income:

	2020-21	2019-20
Provision for Income Tax	1,260,955.00	-

**Note 24:** In accordance with the RBI guidelines relating to COVID In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated March 27, 2020, April 17, 2020 and May 23, 2020, the Company had offered moratorium on the payment of installments falling due between March 1, 2020 and August 31, 2020 ('moratorium period') to eligible borrowers. In respect of accounts where moratorium benefit was granted, the classification of those accounts as at March 31, 2021 is based on the days past due status considering the benefit of moratorium period in accordance with the COVID19 Regulatory Package announced by the RBI vide aforesaid notifications.

**Note 25:** In view of the Supreme Court interim order dated September 3, 2020 in public interest litigation (PIL) by Gajendra Sharma vs. Union of India & ANR, no additional borrower accounts under moratorium granted category was classified as Non Performing Asset (NPA) which was not declared as NPA till August 31, 2020. Basis said interim order, until December 31, 2020, the Company did not classify any additional borrower account as NPA after August 31, 2020 which were not NPA as of August 31, 2020. The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no -RBI/2021-22/17DOR.STR.REC.4/21.04.048/2021-22 dated April 7, 2021, the Company has carried out asset classification of the borrower accounts as per the extant RBI instructions.

**Note 26:** The Government of India, Ministry of Finance, vide its notification dated October 23, 2020, had announced COVID-19 Relief Scheme for grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts (Scheme), as per the eligibility criteria and other aspects specified therein and irrespective of whether the moratorium was availed or not. The Company has implemented the Scheme and credited the accounts of or remitted amounts to the eligible borrowers as per the Scheme.

**Note 24: Related party transactions**

**27. (i) Details of related parties:**

Description of relationship	Names of related parties
<b>Key Management Personnel (KMP) /Director</b>	
- Managing Director	Mr. Deepak Suresh Gadge
- Director	Mr. Sachin Pande
- Independent Director	Mr. Abhishek Munje
- Chief Finance Officer	
- Company Secretary	Ms. Jyshthika Sharma
<b>Enterprises over which KMP exercise significant Influence</b>	OMEGA WEAPONS PRIVATE LIMITED OG INFRASTRUCTURE PRIVATE LIMITED OGI ENTERPRISES PRIVATE LIMITED





**ORANGE CITY HOUSING FINANCE LIMITED**
**Notes forming part of the financial statements**
**Note 28: Deferred tax (liability) / asset**

Particulars	As at 31st Mar, 2021 Rs
<b>Deferred tax (liability) / asset</b>	
<b>Tax effect of items constituting deferred tax Assets</b>	
Opening balance	-
On difference between Depreciation as per books & Income tax	
On disallowance u/s 43B	
Tax effect of items constituting deferred tax liability (a)	-
<b>Tax effect of items constituting deferred tax Liabilities</b>	
Opening balance	3,193,596.13
On difference between book balance and tax balance of fixed assets	90,854.00
On Special reserve created @ 20% u/s 36(1)(viii) of Income tax act, 1961.	188,038.00
On unabsorbed Depreciation under Income tax act, 1961 of Rs.	-
Tax effect of items constituting deferred tax assets (b)	3,472,488.13
<b>Net deferred tax (liability) / asset # (a-b)</b>	<b>(3,472,488.13)</b>

**Note 29: 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.

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

There is no foreign currency income.

**(d) Earning per share**

Particulars	For the period ended 31st Mar, 2021 Rs	For the period ended 31st Mar, 2020 Rs
<b>Basic &amp; Diluted EPS</b>		
Net profit for the year before exceptional items	2,445,262.37	473,678.99
Add/(Less):- Exceptional items		
Less:- Tax Expense	1,539,847.00	(462,630.62)
<b>Net Earning available to shareholders</b>	<b>905,415.37</b>	<b>936,309.61</b>
<b>Weighted average equity shares outstanding during the year ( in numbers)</b>	<b>10,353,331.00</b>	<b>10,353,331.00</b>
<b>Earning Per share ( Basic &amp; Diluted)</b>	<b>0.09</b>	<b>0.09</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) Previous figure has been regrouped and rearrange whenever necessary.

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**ORANGE CITY HOUSING FINANCE LIMITED**  
Notes forming part of the financial statements

**Note: 30 Capital to Risk Assets Ratio (CRAR):**

Particulars	As at 31st Mar, 2021 Rs	As at 31st Mar, 2020 Rs
i) CRAR (%)	154.37	156.9
ii) CRAR - Tier I Capital	154.18	156.44
iii) CRAR - Tier II Capital	0.19	0.46
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 : 31 Exposure**

Exposure to Real Estate Sector:	Rs. In Lacs	
Particulars	As at 31st Mar, 2021 Rs	As at 31st Mar, 2020 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)	585.57	700.24
Individual Housing Loans upto Rs.15 lakh (included in above)	411.88	347.82
ii) Commercial Real Estate:	143.43	152.75
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 : 32** The company has filed suits for recovery of amounts due from 37 parties (previous year 23 parties) and the amount involved is Rs.4,37,67,774/- (previous year Rs.2,16,37,232) out of which 30 cases are under section 138 of Negotiable Instruments Act and amount involved is Rs.3,81,96,470/-

**Note : 33 Asset and Liability Management**

Particulars	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	10981251	1452829	812020	3022028	5221448	14875750	12366146	12319302	12630726	8589795	82271295
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

As per my Report of even date attached.

For, D Paranjpe & Co

Chartered Accountant

Firm's Registration No. 146931W

CA S D Paranjpe

Proprietor

M No: 041472

Place : Nagpur

Date : 30/07/21

UDIN: 21041472 AAAA DR 95 14

For and on behalf of the Board of Directors  
Orange City Housing Finance Limited

Deepak Suresh Gadge

Managing Director

DIN: 02035295

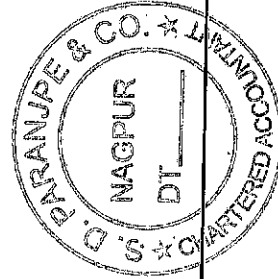
Sachin Pandle

Director

DIN: 08198764

Jyoti Shrivastava

Company Secretary



**Note 34: Information as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021**

(₹ in lakhs)			
Particulars			
Liabilities side		Amount outstanding	Amount overdue
(1)	<b>Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:</b>		
(a)	Debtures : Secured	Nil	Nil
	: Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
(b)	Deferred Credits	Nil	Nil
(c)	Term Loans	Nil	Nil
(d)	Inter-corporate loans and borrowing	Nil	Nil
(e)	Commercial Paper	Nil	Nil
(f)	Public Deposits*	Nil	Nil
(g)	Other Loans (specify nature)	Nil	Nil
(2)	<b>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
(a)	In the form of Unsecured debtures	Nil	Nil
(b)	In the form of partly secured debtures i.e. debtures where there is a shortfall in the value of security	Nil	Nil
(c)	Other public deposits	Nil	Nil
Assets side		Amount outstanding	
(3)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>		
(a)	Secured	778.51	
(b)	Unsecured	8.28	
(4)	<b>Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities</b>		
(i)	Lease assets including lease rentals under sundry debtors	Nil	
(a)	Financial lease	Nil	
(b)	Operating lease	Nil	
(ii)	Stock on hire including hire charges under sundry debtors	Nil	

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	(a)	Assets on hire	Nil
	(b)	Reposessed Assets	Nil
(iii)		Other loans counting towards asset financing activities	
	(a)	Loans where assets have been reposessed	Nil
	(b)	Loans other than (a) above	Nil
(5)	<b>Break-up of Investments</b>		
	<b>Current Investments</b>		
1.	Quoted		
	(i)	Shares	
		(a) Equity	Nil
		(b) Preference	Nil
	(ii)	Debentures and Bonds	Nil
	(iii)	Units of mutual funds	Nil
	(iv)	Government Securities	Nil
	(v)	Others (please specify)	
2.	Unquoted		
	(i)	Shares	Nil
		(a) Equity	Nil
		(b) Preference	Nil
	(ii)	Debentures and Bonds	Nil
	(iii)	Units of mutual funds	Nil
	(iv)	Government Securities	Nil
	(v)	Others (please specify)	
	<b>Long Term investments</b>		
1.	Quoted		
	(i)	Share	
		(a) Equity	Nil
		(b) Preference	Nil
	(ii)	Debentures and Bonds	Nil
	(iii)	Units of mutual funds	Nil
	(iv)	Government Securities	Nil
	(v)	Others (please specify)	
2.	Unquoted		
	(i)	Shares	
		(a) Equity	Nil
		(b) Preference	Nil
	(ii)	Debentures and Bonds	Nil
	(iii)	Units of mutual funds	Nil

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	(iv)	Government Securities	Nil		
	(v)	Others (please specify)			
(6) Borrower group-wise classification of assets financed as in (3) and (4) above:					
Category			Amount net of provisions		
			Secured	Unsecured	Total
1.	Related Parties				
	(a)	Subsidiaries	Nil	Nil	Nil
	(b)	Companies in the same group	Nil	Nil	Nil
	(c)	Other related parties	Nil	Nil	Nil
2.	Other than related parties		Nil	Nil	Nil
Total			Nil	Nil	Nil
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :					
Category			Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	
1.	Related Parties				
	(a)	Subsidiaries	Nil	Nil	
	(b)	Companies in the same group	Nil	Nil	
	(c)	Other related parties	Nil	Nil	
2.	Other than related parties		Nil	Nil	
Total			Nil	Nil	
(8) Other information					
Particulars			Amount		
(i)	Gross Non-Performing Assets				
	(a)	Related parties	Nil		
	(b)	Other than related parties	391.81		
(ii)	Net Non-Performing Assets				
	(a)	Related parties	Nil		
	(b)	Other than related parties	301.88		
(iii)	Assets acquired in satisfaction of debt		46.88		

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**Other Disclosures:**

**1. Capital:**

Particulars	[₹ in lakh]	
	Current Year	Previous Year
(i) CRAR (%)	154.37	156.90
(ii) CRAR – Tier I Capital (%)	154.18	156.44
(iii) CRAR – Tier II Capital (%)	0.19	0.46
(iv) Amount of subordinated debt raised as Tier- II Capital	Nil	Nil
(v) Amount raised by issue of Perpetual Debt Instruments	Nil	Nil

**2. Reserve Fund u/s 29C of NHB Act, 1987:**

Particulars	Current Year	Previous Year
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	74.91	73.04
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	82.17	80.85
c) Total	157.08	153.89
Addition/ Appropriation/ Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	1.58	1.87
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	7.47	1.31
Less:		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	Nil	Nil
b) Amount withdrawn from the special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987	Nil	Nil
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	76.49	74.91
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	89.64	82.17
c) Total	166.13	157.08



### 3. Investment

Particulars	[₹ in lakhs]	
	Current Year	Previous Year
3.3.1. Value of Investments	Nil	Nil
(i) Gross value of investments	Nil	Nil
(a) In India	Nil	Nil
(b) Outside India	Nil	Nil
(ii) Provisions for Depreciation	Nil	Nil
(a) In India	Nil	Nil
(b) Outside India	Nil	Nil
(iii) Net value of investments	Nil	Nil
(a) In India	Nil	Nil
(b) Outside India	Nil	Nil
3.3.2. Movement of provisions held towards depreciation on investments		
(i) Opening balance	Nil	Nil
(ii) Add: Provisions made during the year	Nil	Nil
(iii) Less: Write-off / Written-back of excess provisions during the year	Nil	Nil
(iv) Closing balance	Nil	Nil

### 4. Derivatives Forward Rate Agreement (FRA)/ Interest Rate: Swap

Particulars	[₹ in lakhs]	
	Current Year	Previous Year
(i) The notional principal of swap agreements	Nil	Nil
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	Nil	Nil
(iii) Collateral required by the HFC upon entering into swaps	Nil	Nil
(iv) Concentration of credit risk arising from the swaps	Nil	Nil
(v) The fair value of the swap book	Nil	Nil

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## 5. Exchange Traded Interest Rate (IR) Derivative

Particulars	Amount
(i) Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument wise)	Nil
(ii) Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2021 (instrument wise)	Nil
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument wise)	Nil
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument wise)	Nil

## 6. Disclosures on Risk Exposure in Derivatives Quantitative Disclosure

[₹ in lakhs]		
Particulars	Currency Derivatives	Interest Rate Derivatives
(i) Derivatives (Notional Principal Amount)		
(ii) Marked to Market Positions	Nil	Nil
(a) Assets (+)	Nil	Nil
(b) Liability (-)	Nil	Nil
(iii) Credit Exposure	Nil	Nil
(iv) Unhedged Exposures	Nil	Nil

## 7. Securitisation

[₹ in lakhs]		
	Particulars	No./ Amount
1	No of SPVs sponsored by the HFC for securitisation transactions	Nil
2	Total amount of securitised assets as per books of the SPVs sponsored	Nil
3	Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet	Nil
	(I) Off-balance sheet exposures towards Credit Enhancements	Nil
	(II) On-balance sheet exposures towards Credit Enhancements	Nil
4	Amount of exposures to securitisation transactions other than MRR	Nil
	(I) Off-balance sheet exposures towards Credit Enhancements	Nil
	a) Exposure to own securitizations	Nil
	b) Exposure to third party securitisations	Nil
	(II) On-balance sheet exposures towards Credit Enhancements	Nil
	a) Exposure to own securitisations	Nil
	b) Exposure to third party securitisations	Nil

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**8. Details of Financial Assets sold to Securitisation/ Reconstruction Company for Asset Reconstruction**

Particulars	[₹ in lakhs]	
	Current Year	Previous Year
(i) No. of accounts	Nil	Nil
(ii) Aggregate value (net of provision) of accounts sold to SC/RC	Nil	Nil
(iii) Aggregate consideration	Nil	Nil
(iv) Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v) Aggregate gain / loss over net book value	Nil	Nil

**9. Details of Assignment transactions undertaken by HFCs**

Particulars	[₹ in lakhs]	
	Current Year	Previous Year
(i) No. of accounts	Nil	Nil
(ii) Aggregate value (net of provisions) of accounts assigned	Nil	Nil
(iii) Aggregate consideration	Nil	Nil
(iv) Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v) Aggregate gain / loss over net book value	Nil	Nil

**10. Details of non-performing financial assets purchased / sold**

**Details of non-performing financial assets purchased:**

Particulars	[₹ in lakhs]	
	Current Year	Previous Year
1. (a) No. of accounts purchased during the year	Nil	Nil
(b) Aggregate outstanding	Nil	Nil
2. (a) Of these, number of accounts restructured during the year	Nil	Nil
(b) Aggregate outstanding	Nil	Nil

**Details of Non-Performing Financial Assets sold:**

[₹ in lakhs]

Particulars	Current Year	Previous Year
1. No. of accounts sold	Nil	Nil
2. Aggregate outstanding	Nil	Nil
3. Aggregate consideration received	Nil	Nil

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**11. Assets Liability Management (Maturity pattern of certain items of Assets and Liabilities)**

[₹ in lakhs]

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 years	Total
Liabilities											
Deposits											
Borrowings from banks											
Market Borrowings											
Foreign Currency Liabilities											
Assets											
Advances	25.62	25.62	58.57	14.53	8.12	30.22	52.21	148.76	123.66	335.40	822.71
Investments											
Foreign Currency Assets											

**12. Exposure**

**Exposure to Real Estate Sector**

[₹ in lakhs]

Category		Current Year	Previous Year
a)	Direct Exposure		
(i)	Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	Nil	Nil
(ii)	Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	143.43	104.61
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
a.	Residential	Nil	Nil
b.	Commercial Real Estate	Nil	Nil
b)	Indirect Exposure		
	Fund based and non-fund based exposure on NHB and HFCs	Nil	Nil
	Total Exposure to Real Estate Sector	143.43	104.61

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**Exposure to Capital Market**

Particulars		Current Year	Previous Year
(i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	Nil	Nil
(ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	Nil	Nil
(iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	Nil	Nil
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances	Nil	Nil
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
(vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
(vii)	Bridge loans to companies against expected equity flows / issues	Nil	Nil
(viii)	All exposures to Venture Capital Funds/Alternate Investment Funds (both registered and unregistered)	Nil	Nil
Total Exposure to Capital Market		Nil	Nil

**13. Exposure to group companies engaged in real estate business**

[₹ in Lakhs]

S.No.	Description	Amount (₹ in Lakh)	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	Nil	Nil
(ii)	Exposure to all entities in a group engaged in real estate business	Nil	Nil

14. The Company has not obtain any registration from other financial sector regulators.

15. There was no penalties imposed by NHB/ RBI and other regulators.

16. **Related Party Transactions:** There are no material transactions with related parties. The company has disclosed the policy on dealing with Related Party Transactions on its website and also in the Annual Report.

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17. **Group Structure:** There are no group structure.
18. There is no rating assigned by Credit Rating Agencies and migration of rating during the year.
19. No remuneration to Directors is given.
20. All the points are disclosed in the Annual Report.
21. Net Profit or Loss for the period, prior period items and changes in accounting policies as disclosed in Annual report.
22. Revenue Recognition has not been postponed pending the resolution of significant uncertainties.
23. Consolidated Financial Statements (CFS) is not applicable.
24. Provisions and Contingencies

[₹ in Lakhs]		
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	Current Year	Previous Year
Provisions for depreciation on Investment	Nil	Nil
Provision towards NPA	89.93	32.02
Provision made towards Income tax	12.61	Nil
Other Provision and Contingencies (with details)	Nil	Nil
Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH etc.)	1.72	3.80

[₹ in Lakhs]				
Break up of Loans & Advances & Provisions thereon	Housing		Non-Housing	
	Current year	Previous year	Current year	Previous year
Standard Assets				
a) Total Outstanding Amount	341.40	656.26	53.59	69.08
b) Provisions made	1.49	3.50	0.42	0.30
Sub- Standard Assets				
a) Total Outstanding Amount	304.89	22.17	24.33	13.62
b) Provisions made	45.73	3.32	3.65	2.04
Doubtful Assets – Category I				
a) Total Outstanding Amount	17.43	0.98	13.44	0.14
b) Provisions made	5.48	0.24	3.36	0.14
Doubtful Assets – Category II				
a) Total Outstanding Amount	5.29	Nil	0.14	Nil
b) Provisions made	5.29	Nil	0.14	Nil
Doubtful Assets – Category III				
a) Total Outstanding Amount	26.26	26.26	Nil	Nil
b) Provisions made	26.26	26.26	Nil	Nil
Loss Assets				
a) Total Outstanding Amount	Nil	Nil	Nil	Nil
b) Provisions made	Nil	Nil	Nil	Nil
Total				

4

32. Off-balance Sheet SPVs sponsored, which are required to be consolidated as per accounting norms are Not Applicable

33. Disclosure of Complaints :- No complaints are pending

As per my Report of even date attached.  
For, **S D Paranjpe & Co**  
Chartered Accountant  
Firm's Registration No. 146931W

**CA S D Paranjpe**  
Proprietor  
M No: 041472

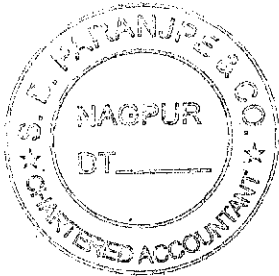
Place: Nagpur  
Date: 30/07/2021  
UDIN : 21041472AAAADR9514

For and on behalf of the Board of Directors  
**Orange City Housing Finance Limited**

**Deepak Suresh Gadge**  
Managing Director  
DIN: 02095295

**Sachin Pande**  
Director  
DIN: 08198764

**Jyshthika Sharma**  
Company Secretary



# **ORANGE CITY HOUSING FINANCE LIMITED**

**CIN: U65922MH2001PLC130664**

## **ANNUAL REPORT**

**2020-2021**

## **REGISTERED OFFICE**

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

## **BOARD OF DIRECTORS**

**MR. DEEPAK SURESH GADGE  
MR. SACHIN MAHADEO PANDEY  
MR. ABHISHEK ASHOK MUNJE  
MR. ANAND SURYAKANT CHALWADE**

## **AUDITORS**

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

## **COMPANY SECRETARY**

**MS. JYSHTHIKA SHARMA**

## **ANNUAL REPORT**

Dear Members,

Your Directors have pleasure in presenting this 21<sup>st</sup> Annual Report and the Company's Audited Financial Statements for the financial year ended on 31<sup>st</sup> March, 2021.

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

The Company's financial performance for the year ended 31<sup>st</sup> March 2021 is summarized below:-

<b>PARTICULARS</b>	<b>Year Ended 31.03.2021 ( in ₹ )</b>	<b>Year Ended 31.03.2020 ( in ₹ )</b>
<b>Sales for the year</b>	<b>85,63,547.00</b>	<b>1,47,24,879.00</b>
Other Income	88,34,715.30	23,27,534.00
Total Income	1,73,98,262.30	1,70,52,413.00
Expenditure	1,49,52,999.93	1,65,78,734.01
<b>Profit before Taxation</b>	<b>24,45,262.37</b>	<b>4,73,678.99</b>
Less : Provision for Taxation		
Current Tax	12,60,955.00	0.00
Prior period tax	00	95,336.00
Deferred Tax	2,78,892.00	3,67,294.62
<b>Profit after Taxation</b>	<b>9,05,415.37</b>	<b>9,36,309.61</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>0.09</b>	<b>0.09</b>

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

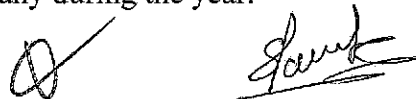
The total revenue increased to ₹ 1,73,98,262.30/- in the financial year ended 31.03.2021 from total revenue of ₹ 1,70,52,413.00/- for financial year ended 31.03.2020. The company has profit of Rs. 9,05,415.37/- during the financial year under review.

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

Your Directors have not recommended payment of Dividend during the year. The company has transferred Rs.7,47,129.00 /- to Special reserve and Rs. 1,58,286.37/- 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, 2021 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, 2021, 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 2021, your Directors held 13 meetings. The dates of Board Meetings are:-

Sr No.	Meeting Dates
1	29/05/2020
2	02/06/2020
3	15/06/2020
4	26/06/2020
5	15/07/2020
6	20/07/2020
7	21/08/2020
8	12/09/2020
9	06/11/2020
10	23/11/2020
11	24/11/2020
12	02/02/2021
13	29/03/2021



**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.

1. Mr. Sachin Mahadeorao Pande was appointed as Additional Director w.e.f 15.06.2020 and was regularized as Director in the Annual General Meeting held on 20<sup>th</sup> July, 2020.
2. Mrs. Manisha Atul Yamsanwar resigned as Director of the Company w.e.f. 16<sup>th</sup> June, 2020.
3. Mr. Anand Suryakant Chalwade was appointed as Additional (Independent) Director w.e.f 21.08.2020. Further, he expressed his intention for not continuing and not being regularized to the Board for his personal reason.
4. In accordance with the Articles of Association of the Company Mr. Sachin Mahadeorao Pande will retire by rotation at the Annual General Meeting and being eligible offered himself for re-election.

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

The details of director as on 31.03.2021 are as under:

Sr. No.	Name	Designation	Number of share held if any	Remuneration
1	Deepak Suresh Gagde	Managing Director	91,38,520	-
2	Sachin Mahadeorao Pande	Director	-	-
3	Abhishek Ashok Munje	Additional Director (Independent)	-	-
4	Anand Suryakant Chalwade	Additional Director (Independent)	-	-

**COMPANY SECRETARY:**

The Company has appointed Company Secretary, Ms. Jyshtika Sharma as whole time employee looking after secretarial work and other regulatory compliances of the company.

**CHIEF FINANCIAL OFFICER (CFO):**

Mr. Vineet Kumar Jain was terminated from the office of Chief Financial Officer w.e.f. 31<sup>st</sup> December 2020 and noted by the Board on 19<sup>th</sup> May, 2021. The Board of Director is in the

process to appoint a suitable candidate with required skills and qualification in order to fill the vacancy.

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

There was change in the Authorized Share Capital of the Company. The Authorized Share Capital was increased from Rs. 12 crore to Rs. 25 Crore on 18<sup>th</sup> December, 2020 by shareholder approval. Further there was no change in the 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.

**11. Credit Rating of Securities:**

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

**12. 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.

**13. Vigil Mechanism:**

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

**14. Major Events Occurred During the Year:**

No major event occurred during the financial year.

**15. General Information:**

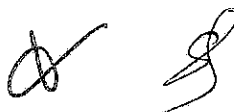
There is no major change in the industry to which your company belongs. The overall view of the Industry is positive. Your Board feels that the external environment and economic outlook is also encouraging. The Company has not inducted any strategic partner.

**16. 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).

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

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



**18. 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.

**19. 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.

**20. 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.

**21. 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.

**22. 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.

**23. 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.

**24. 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, 2021, 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, 2021 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.

**25. Declaration By Independent Directors:**

Mr. Abhishek Ashok Munje is an Independent Director of the Company. Further, Mr. Anand Suryakant Chalwade was appointed as Additional (Independent) Director w.e.f 21.08.2020. Further, he expressed his intention for not continuing and not being regularized to the Board for his personal reason. The Board of Directors will shortly appoint one Independent Director in order to ensure compliance of the applicable provisions of Companies Act 2013.

The Independent Directors have submitted the declaration of independence, pursuant to Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 read with sub rule (1) and (2) of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 as amended.

**26. 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.

**27. 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	Not applicable.

	(share capital and debentures) Rules, 2014}	
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**28. 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.

**29. Audit Committee:**

Mr. Sachin Mahadeorao Pande has been appointed as Additional Director with effect from 15.06.2020 and Mrs. Manisha Yamsanwar has tendered her resignation with effect from 16.06.2020. Further, Mr. Anand Suryakant Chalwade has been appointed as Additional (Independent) Director on the Board with effect from 21.08.2020. Consequently, the Audit Committee is reconstituted in the board meeting held on 26.06.2020 and 21.08.2020 respectively. Now, the Audit committee comprises the following members:-

- |      |                              |   |                     |
|------|------------------------------|---|---------------------|
| i.   | Mr. Abhishek Ashok Munje     | - | Chairman cum Member |
| ii.  | Mr. Anand Suryakant Chalwade | - | Member              |
| iii. | Mr. Sachin Mahadeo Pandey    | - | Member              |

The Audit committee is duly constituted by the Board.

The member of Audit Committee has met **05** times in the financial year 2020-2021 for review the financial performance of the Company. Date of meeting and attendance of members are as follows:

Sr. No.	Date of Meeting	Attendance of meeting
1	29/05/2020	02
2	26/06/2020	03
3	12/09/2020	03
4	09/11/2020	02
5	29/03/2021	02

**30. Nomination And Remuneration Committee**

Mr. Sachin Mahadeorao Pande has been appointed as Additional Director with effect from 15.06.2020 and Mrs. Manisha Yamsanwar has tendered her resignation with effect from 16.06.2020. Further, Mr. Anand Suryakant Chalwade has been appointed as Additional (Independent) Director on the Board with effect from 21.08.2020. Consequently, the Nomination and Remuneration Committee is reconstituted in the board meeting held on 26.06.2020 and 21.08.2020 respectively. Now, the Nomination And Remuneration Committee comprises the following members:-

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

- |      |                              |   |                     |
|------|------------------------------|---|---------------------|
| i.   | Mr. Abhishek Ashok Munje     | - | Chairman cum Member |
| ii.  | Mr. Anand Suryakant Chalwade | - | Member              |
| iii. | Mr. Sachin Mahadeo Pandey    | - | Member              |

The Members of Nomination and Remuneration Committee have met **03** times in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meeting	Attendance of member
1.	29/05/2020	02
2.	15/06/2020	03
3.	21/08/2020	03

**31. Statutory Auditor:**

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 2022-2023.

**32. 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.

**33. Secretarial Audit:**

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

**34. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

**35. 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.

**36. 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.

**37. 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.

**38. 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".

**39. Annual Return:**

Pursuant to Section 92 (3) of the Companies Act, 2013 a copy of the annual return for the financial year ended 31st March 2021 has been placed on the website of the Company at [www.ochfl.in](http://www.ochfl.in)

**40. 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-B".

**41. 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 C."

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.





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

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

**43. 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, assets of Company and interest of the stake holders from any type of risk.

**44. 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).

**45. Maintenance of Cost Record:**

Company does not require maintaining cost record.

**46. 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.

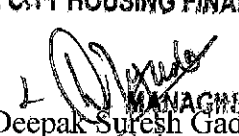
Place: Nagpur

Date: 04.09.2021

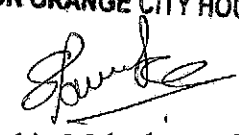
**For and on behalf of the Board of Directors**

**FOR ORANGE CITY HOUSING FINANCE LIMITED**

**FOR ORANGE CITY HOUSING FINANCE LIMITED**

  
**MANAGING DIRECTOR**  
Deepak Suresh Gadgil  
(Managing Director)  
(DIN:02095295)

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

  
**DIRECTOR**  
Sachin Mahadeorao Pande  
(Director)  
(DIN:08198764)

(Add:- Plot No. 34, Behind  
Lendra Park, Ramdaspath,  
Shankar Nagar, Nagpur  
440010)

**“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

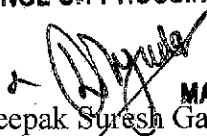
Date: 04.09.2021

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

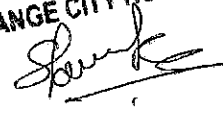
**FOR ORANGE CITY HOUSING FINANCE LIMITED**

**FOR ORANGE CITY HOUSING FINANCE LIMITED**

**DIRECTOR**

  
**MANAGING DIRECTOR**  
Deepak Suresh Gadge  
(Managing Director)  
(DIN:02095295)

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

  
**(Director)**  
Sachin Mahadeorao Pande  
(DIN:08198764)

(Add:- Plot No. 34, Behind  
Lendra Park, Ramdaspath,  
Shankar Nagar, Nagpur  
440010)

**ANNEXURE – B**

**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: Nil


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)

Place: Nagpur  
Date: 04.09.2021

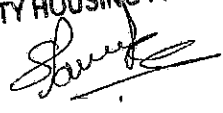
**For and on behalf of the Board of Directors**

**FOR ORANGE CITY HOUSING FINANCE LIMITED**

**FOR ORANGE CITY HOUSING FINANCE LIMITED**

  
**MANAGING DIRECTOR**  
Deepak Suresh Gadge  
(Managing Director)  
(DIN:02095295)

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

  
**DIRECTOR**  
Sachin Mahadeorao Pande  
(Director)  
(DIN:08198764)

(Add:- Plot No. 34, Behind  
Lendra Park, Ramdaspath,  
Shankar Nagar, Nagpur  
440010)

# ANNEXURE - C

## 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	Jyshthika Sharma	CS	20,000	Permanent	Post Graduate & CS	04/03/2019	26	-	-	-
2	Dimple Bhojwani	Account Officer	35,000	Permanent	Graduate & CA	01/09/2020	26	-	-	-
3	Vineet Jain	CFO	35,000	Permanent	Graduate	14/03/2020	35	-	-	-
4	Rajesh Pant	Credit Manager	15,000	Permanent	Graduate	01/10/2020	46	-	-	-

Date: 04.09.2021


Place: Nagpur

For and on behalf of the Board of Directors

FOR ORANGE CITY HOUSING FINANCE LIMITED

FOR ORANGE CITY HOUSING FINANCE LIMITED

  
**MANAGING DIRECTOR**  
 Deepak Suresh Chaudhary  
 (Managing Director)  
 (DIN: 02095295)

  
 Sachin Mahadeorao Pande  
 (Director)  
 (DIN: 08198764)

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

(Add:- Plot No. 34, Behind  
 Lendra Park, Ramdaspath,  
 Shankar Nagar, Nagpur  
 440010)