

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 PRIVATE LIMITED
(Formerly known as 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 Private Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2023, 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 2023, 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.



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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.

Management's Responsibility for Financial Statements

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

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

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- 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 are



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required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

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, 2020', 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.



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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 purpose 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B";
- (g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses;
 - iii. No amount was required to be transferred to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary



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shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to my notice that has caused me to believe that the representations under sub clause(i) and (ii) of Rule 11(e), as provided under g (iv) (a) and (b) above, contain any material misstatement.

i. No dividend has been declared by the company.



Date: 30-06-2023

Place: Nagpur

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

A handwritten signature in black ink, appearing to be "S.D. PARANJPE", written over a horizontal line.

C.A. S.D. PARANJPE
(Membership No. 041472)
UDIN: 23041472B6SVFN3531

Annexure A to the Independent Auditor's Report:

The Annexure referred to in my report to the members of Orange City Housing Finance Private Limited ('the Company'), for the year ended 31st March, 2023.

I report that:

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment on the basis of available information.
- 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.
- d) The Company has not revalued its Property, Plant and Equipment (including right to use the assets) during the year.
- e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 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) Since the principal business of the company is to give loans, provisions of clause III as regards loans or advances in the nature of loans, secured or unsecured, to companies, firms, LLP or any other parties are not applicable.
- 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.



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- vi) Provisions under Section 148(1) of the Act in relation to maintenance of cost records are 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 generally regular in depositing the undisputed statutory dues of Income tax and GST. Provisions of other acts i.e. PF, ESIC etc are not applicable to the company.
- b) There have been no pending disputed statutory dues to be deposited.
- viii) There were no transactions which were not recorded in the books of account and as such question of surrender or disclosure as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) does not arise.
- ix) a) In my opinion and according to the information and explanation given to me, the Company has not obtained loans or borrowing from financial institution, bank or Government as such question of default in repayment does not arise.
- b) The company is not declared willful defaulter by any bank or financial institution or other lender.
- c) In view of reply to (a) above, question of term loans applied for the purpose for which the loans were obtained does not arise
- d) No funds were raised on short term basis.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x) a) 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.
- b) The company has made private placement of shares during the year and requirement of section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.
- xi) a) 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.
- b) In view of clause XI (a) report under sub-section (12) of section 143 of the Companies Act was not required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

- c) No whistle-blower complaint was received during the year by the company.
- 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 view of provisions of section 138 of the Companies Act, 2013 r.w. rule 13, the company is not required to have an internal audit system.
- 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) a) 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.
- b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;-
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India
- d) The Group has no CIC as part of the Group.
- xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, I am of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.\

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However, this is not an assurance as to the future viability of the company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due."

xx) The provisions of section 135 of Companies Act, 2013 are not applicable.



Place: Nagpur

Date: 30-06-2023

For S.D. PARANJPE & CO.

Chartered Accountants,

(Regn.No.146931W)

C.A. S.D. PARANJPE

(Membership No. 041472)

UDIN: 23041472BGSVFN3531

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 Private Limited ("the Company") as of 31st March 2023 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



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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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 31st March, 2023, 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: 30-06-2023

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

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

UDIN: 23041472BGSVFN3531

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To,
The Board of Directors,
Orange City Housing Finance Private Limited,
Nagpur.

I have audited the books of accounts of Orange City Housing Finance Private Limited for the year ended 31.03.2023 and issued audit report on the audit of financial statements under section 143 of the Companies Act, 2013.

As required by Master Direction-Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 – Chapter XII – Auditor's Report: -

- I. The company has obtained the certificate of registration (COR) from National Housing Bank on 28/01/2003. The company has also complied with the principal business criteria prescribed in para 4.1.17 as under.
 - i) Company has advanced a sum of Rs. 12,02,18,710/- towards housing finance out of total assets of Rs. 21,08,31,432/- which works out to 57.02% and as such fulfills criteria of at least 55% of its total assets (netted off by intangible assets).
 - ii) Company has advanced a sum of Rs. 11,97,20,408/- towards housing finance to individuals out of total assets of Rs. 21,08,31,432/- which works out to 56.78% and as such fulfills criteria of at least 45% of its total assets (netted off by intangible assets).
- II. Net owned fund of the company as on 31-03-2023 is Rs. 20.11 crores and as such company is meeting Net owned fund requirement as prescribed under section 29A of National Housing Bank Act, 1987;
- III. The housing finance company has complied with Section 29C of the National Housing Bank Act, 1987;
- IV. The company does not have any borrowings from Banks or Financial Institutions.
- V. The housing finance company has complied with the prudential norms on income recognition, accounting standards, asset classification, loan-to-value ratio, provisioning requirements, disclosure in balance sheet, investment in real estate, exposure to capital market and engagement of brokers, and concentration of credit/investments as specified in the Master Direction-Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021;
- VI. The capital adequacy ratio as disclosed in the Schedule-II return submitted to the National Housing Bank in terms of the Housing Finance Companies (NHB)



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Directions, 2010 has been determined at 260.30% as against audited figure of 227.78% and such both ratios are in compliance with the minimum capital to risk weighted asset ratio (CRAR) prescribed therein at 15%.

- VII. The housing finance company has furnished to the Bank within the stipulated period the Schedule-II return as specified in the Housing Finance Companies (NHB) Directions, 2010 for the period ended 31.03.2023. However, return for the period ended 30.09.2022 was filed on 11-11-2022 and return for the period ended 31.03.2023 was filed on 16-05-2023.
- VIII. The Schedule-III return on Statutory Liquid Assets as specified in clause 44(1)(ii) of the Housing Finance Companies (NHB) Directions, 2010 is not applicable as the company has not accepted public deposits and its asset size is less than Rs. 100 Cr.
- IX. The housing finance company has not opened a new branch during the year ended 31-03-2023.
- X. The housing finance company has not advanced loans against security of shares/ gold jewellery as well as company's own shares and as such question of compliance with the provisions contained in paragraph 3.1.3, paragraph 3.1.4 and paragraph 18 of the Master Direction-Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 does not arise.
- XI. The Board of Directors of the housing finance company has passed a resolution on 21-05-2022 for non-acceptance of any public deposits;
- XII. The housing finance company has not accepted any public deposits during the relevant year and therefore matters mentioned in para 70.2 relating to public deposits are not applicable.
- XIII. My report /statement/remarks/notes regarding any of the items referred to in above report are not unfavorable or qualified and as such question of giving reasons thereof does not arise.

Place: Nagpur

Date: 30-06-2023



For S.D. PARANJPE & CO.

Chartered Accountants,

(Regn. No. 146931W)

C.A. S.D. PARANJPE

Proprietor

(Membership No. 041472)

UDIN: 23041472BQSVFN3531

ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

(Formerly known as Orange City Housing Finance Limited)

CIN: U65922MH2001PTC130664

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

Balance Sheet as at 31st March 2023

(Rs. in Hundreds)

Particulars	Note No.	As at 31st Mar, 2023	As at 31st Mar, 2022
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	12,41,078.42	10,75,015.60
(b) Reserves and surplus	4	7,69,889.10	5,01,689.24
		<u>20,10,967.52</u>	<u>15,76,704.81</u>
2 Non-current liabilities			
(a) Long Term Borrowing			
(b) Deferred tax liabilities (net)	5	46,456.37	39,168.11
(c) Other Long Term Liabilities	6	44,186.06	90,269.90
3 Current liabilities			
(a) Trade Payables	7	460.77	
(b) Other Current Liabilities	8	6,251.70	7,360.00
TOTAL		<u>21,08,322.42</u>	<u>17,13,502.65</u>
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
(i) Property, Plant & Equipment	9	1,94,982.23	1,95,885.52
(b) Long-term loans and advances	10	11,97,065.00	8,35,535.69
(c) Other non-current assets			
		<u>13,92,047.23</u>	<u>10,31,421.21</u>
2 Current assets			
(a) Trade Receivables	11	923.39	
(b) Short-term loans and advances	12	6,672.00	48,008.79
(c) Cash and cash equivalents	13	6,26,178.45	5,33,161.70
(d) Other current assets	14	82,501.36	1,00,910.93
		<u>7,16,275.19</u>	<u>6,82,081.42</u>
TOTAL		<u>21,08,322.42</u>	<u>17,13,502.65</u>

See accompanying notes 1-30 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. 146931W


CA S D Paranjpe
Proprietor
M No: 041472

For and on behalf of the Board of Directors

Orange City Housing Finance Private Limited


Deepak Suresh Gadge
Managing Director
DIN: 02095295


Sachin Pande
Director
DIN: 08198764


Rani Maheshwari
Company Secretary
M No. A54149


Brajesh Ravikant Mahule
Chief Financial Officer

Place : Nagpur
Date : 30-06-2023



ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

(Formerly known as Orange City Housing Finance Limited)

CIN: U65922MH2001PTC130664

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

Statement of Profit and Loss for the year ended at 31st March, 2023

(Rs. in Hundreds)

Particulars	Note No.	For the year ended 31st Mar, 2023	For the year ended 31st Mar, 2022
		Rs.	Rs.
A CONTINUING OPERATIONS			
1 Revenue from operations	15	2,13,908.48	91,736.58
Revenue from operations (net)		<u>2,13,908.48</u>	<u>91,736.58</u>
2 Other Income	16	83,379.43	52,118.72
3 Total Income (1+2)		<u>2,97,287.91</u>	<u>1,43,855.30</u>
4 Expenses			
(a) Finance Cost		-	-
(b) Other Expenses	17	42,670.87	19,473.00
(c) Employee Cost	18	45,172.65	20,653.44
(d) Provision & Contingencies		-	-
(e) Depreciation and Amortisation Expense	9	11,907.04	10,894.57
Total expenses		<u>99,750.56</u>	<u>51,021.01</u>
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		<u>1,97,537.35</u>	<u>92,834.29</u>
6 Profit / (Loss) before tax		<u>1,97,537.35</u>	<u>92,834.29</u>
7 Tax expense:			
(a) Current tax expense for current year		30,088.09	17,643.72
(b) Previous Year Tax		898.22	1,337.08
(c) Deferred tax ((Assets)/Liabilities)		7,288.27	4,443.24
8 Profit / (Loss) from continuing operations (6-7)		<u>1,59,262.77</u>	<u>69,410.25</u>
9 Earnings per share(Face Value of Rs10/- each):			
(a) Basic		1.28	0.65
(b) Diluted		1.28	0.65
See accompanying notes 1-30 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. 145931W

CA S D Paranjpe

Proprietor

M No: 041472

Place : Nagpur

Date : 30-06-2023

For and on behalf of the Board of Directors

Orange City Housing Finance Private Limited

Deepak Suresh Gadge

Managing Director

DIN: 02095295

Sachin Pande

Director

DIN: 08198764

Rani Maheshwari

Company Secretary

M No. A54149

Brajesh Ravikant Mahule

Chief Financial Officer



ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

(Formerly known as Orange City Housing Finance Limited)

CIN: U65922MH2001PTC130664

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

Cash Flow Statements for the year ended at 31st March, 2023

(Rs. in Hundreds)

Particulars	For the period ended 31st Mar, 2023	For the period ended 31st Mar, 2022
	Rs.	Rs.
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax and Extraordinary Items	1,97,537.35	92,83,494.00
Adjustments for :		
Gain on Sale of House property	-	-
Depreciation	11,907.04	10,89,457.00
Provisions for Contingencies	(46,083.82)	(1,38,438.00)
Income Tax	-	-
Operating Profit Before Working Capital Changes	1,63,360.57	1,02,34,513.00
Adjustments for :		
Current Assets	58,822.97	(27,02,556.00)
Current Liabilities	(647.53)	(4,02,890.00)
Investments (Net)	(3,61,529.31)	(48,73,134.00)
Cash from Operating Activities	(1,39,993.30)	22,55,933.00
Income Tax Paid	30,986.33	12,30,880.00
Net Cash from Operating Activities	(1,70,979.63)	10,25,053.00
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from issuance of Shares	2,74,999.95	80,00,001.00
Refund of Deposits	-	-
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	(11,003.79)	(1,00,908.00)
Net Cash used in Investing Activities	2,63,996.16	58,99,093.00
C CASH FLOW FROM FINANCING ACTIVITIES		
Loans Disbursed (Net)	-	-
Long Term Borrowings	-	-
Net Cash used in Financing Activities	-	-
Net Increase in Cash & Cash Equivalent	93,016.55	69,24,145.00
Cash and Cash Equivalent as at the Beginning of the Year	5,33,161.70	4,63,92,026.00
Cash and Cash Equivalent as at the End of the Year	6,26,178.45	5,33,16,171.00

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

For and on behalf of the Board of Directors

Orange City Housing Finance Private Limited

Deepak Suresh Gadge

Managing Director

DIN: 02095295

Sachin Pande

Director

DIN: 08198764

Rani Maheshwari

Company Secretary

M No. A54149

Brageesh Ravikant Mahule

Chief Financial Officer

Place : Nagpur

Date : 30-06-2023



ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

Notes forming part of the financial statements for the year ending on 31st Mar, 2023

Note 1 : COMPANY OVERVIEW

Orange City Housing Finance Limited (OCHF), 'the company' was incorporated in India on January 30, 2001 and has been carrying on, as its main business of providing loan to retail customers for construction or purchase of residential property, loan against property, loan to real estate developers. The company is registered with National Housing Bank (NHB) under section 29A of the National Housing Bank Act, 1987. As a result of application made, company was converted into private limited and approval of Central Government signified in writing having been accorded thereto by the ROC Mumbai vide SRN AA1753038 dated 31/03/2023 the name of the said company was changed to ORANGE CITY HOUSING FINANCE PRIVATE LIMITED on 13-04-2023.

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 year. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee benefit plans, income taxes, post-sales customer support etc.

(c) Revenue Recognition

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

(d) Fixed Assets (Tangible)

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

(e) Depreciation and amortisation

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

(f) Earnings per share

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

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

(g) Provisions, Contingent Liabilities and Contingent Assets

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

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

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

Contingent Liability is disclosed in the case of,

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

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

ORANGE CITY HOUSING FINANCE PRIVATE LIMITED
Notes to financial statements as at 31st Mar, 2023

Note 3: Share capital

(Rs. in Hundreds)

Particulars	As at 31st Mar, 2023		As at 31st Mar, 2022	
	Number of shares	Rs	Number of shares	Rs
(a) Authorised				
Equity shares of Rs 10 each with voting rights	2,50,00,000	25,00,000.00	2,50,00,000	25,00,000.00
(b) Issued and subscribed				
Equity shares of Rs 10 each with voting rights	1,24,10,784	12,41,078.42	1,07,50,156	10,75,015.60
(c) Subscribed and fully paid up				
Equity shares of Rs 10 each with voting rights	1,24,10,784	12,41,078.42	1,07,50,156	10,75,015.60
Total	1,24,10,784	12,41,078.42	1,07,50,156	10,75,015.60

If 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
Equity shares with voting rights				
Year ended 31st Mar, 2023				
- Number of shares	1,07,50,156	16,60,627	-	1,24,10,783
- Amount (Rs)	10,75,015.60	1,66,062.70	-	12,41,078.30
Year ended 31st Mar, 2022				
- Number of shares	1,03,53,331	3,96,825	-	1,07,50,156
- Amount (Rs)	10,35,333.10	39,682.50	-	10,75,015.60

(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, 2023		As at 31st Mar, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mr. Deepak Gadge	1,02,18,169	82.33%	95,34,305	88.69%
OG Infrastructure Pvt Ltd	19,41,574	15.64%	8,84,811	8.23%

(v) there is no call unpaid on share.

(vi) Company has not forfeited any shares during the period from 01-04-2022 to 31-03-2023.

(vii) Shares held by promoters at the end of the year

Name of Promoters	Number of shares held	% of total shares	Class of Shares	% Change during the year
Equity shares with voting rights				
Mr. Deepak Gadge	1,02,18,169	82.33%	Equity shares of Rs 10 each	-6.36%

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ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

Notes to financial statements as at 31st Mar, 2023

Note 4: Reserves and surplus

Particulars	(Rs. in Hundreds)	
	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
(a) General Reserve		
Opening balance	51,587.31	51,587.31
Add : Addition during the year	-	-
Closing Balance	51,587.31	51,587.31
(b) Security Premium Reserve		
Opening balance	57,288.59	36,971.08
Add : Premium on shares issued during the year	1,08,937.13	20,317.51
Closing Balance	1,66,225.72	57,288.59
(b) Special Reserves		
Opening balance	1,02,760.01	89,639.37
Add : Transfer from statement of profit and loss	25,882.51	13,120.64
Closing Balance	1,28,642.52	1,02,760.01
(b) Additional Reserves u/s 29C of the NHB Act 1987		
Opening balance	90,214.05	76,494.98
Add : Transfer from statement of profit and loss	31,852.55	13,719.07
Closing Balance	1,22,066.60	90,214.05
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,99,839.25	1,57,268.06
Add: Profit / (Loss) for the year	1,59,262.77	69,410.90
Appropriation:		
Special Reserves	25,882.51	13,120.64
Additional Reserves (U/s 29C of NHB Act)	31,852.55	13,719.07
Closing Balance	3,01,366.95	1,99,839.25
Total	7,69,689.10	5,01,689.21

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. 25,88,251/- (Previous Year Rs. 13,12,064/-) to Special Reserve in terms of section 36(1)(vii) 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(MD)/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	(Rs. in Hundreds)	
	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
Balance at the beginning of the year		
a) Statutory Reserves U/s 29C of NHB Act, 1987:	90,214.05	76,494.98
b) Amount of Special Reserve U/s 36 (1)(vii) of Income Tax Act, 1961 taken in to account for the purpose of Statutory reserves under Section 29C of NHB Act, 1987	1,02,760.01	89,639.37
	1,92,974.05	1,66,134.34
Additions/ Appropriations/ Withdrawals during the year		
Add :		
a) Amount transferred U/s 29C of the NHB Act, 1987	31,852.55	13,719.07
b) Amount of Special Reserve U/s 36 (1)(vii) of Income Tax Act, 1961 taken in to account for the purpose of Statutory reserves under Section 29C of NHB Act, 1987	25,882.51	13,120.64
	57,735.06	26,839.71
Balance at the end of the year		
a) Statutory Reserves U/s 29C of NHB Act, 1987:	1,22,066.60	90,214.05
b) Amount of Special Reserve U/s 36 (1)(vii) of Income Tax Act, 1961 taken in to account for the purpose of Statutory reserves under Section 29C of NHB Act, 1987	1,28,642.52	1,02,760.01
	2,50,709.12	1,92,974.05

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ORANGE CITY HOUSING FINANCE PRIVATE LIMITED
Notes to financial statements as at 31st Mar, 2023

Note 5: Deferred Tax liability

Particulars	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
Opening balance	39,168.11	34,724.88
Add : DTL on Special Reserves u/s 36(1)(vii)	6,514.11	3,302.20
Add : DTL on Depreciation	774.15	3,141.02
Total	46,456.37	39,168.11

Note 6: Long-term provisions

Particulars	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
Provision Against Standard Loan :		
Secured, Considered Good :		
(i) Housing Loan	2,818.11	1,286.24
(ii) Commercial real Estate Loan (Housing)	-	-
Non Housing Loan :		
(i) Loan Against Property	-	172.72
(ii) Personal Loans (Secured)	-	-
Provision for Sub Standard Assets :		
(i) Housing Loan	-	3,656.31
(ii) Loan Against Property	-	-
(iii) Personal Loan (Secured)	-	-
(iv) Commercial real Estate Loan (Housing)	-	-
Provision for Doubtful Assets : Category -I		
(i) Housing Loan	4,042.33	58,892.68
(ii) Non-Housing Loan	-	4,325.43
Total	4,042.33	63,118.11
Provision for Doubtful Assets : Category -II		
(i) Housing Loan	22,708.36	9,888.39
(ii) Non-Housing Loan	2,411.60	5,377.07
Total	25,119.96	15,265.46
Provision for Doubtful Assets : Category -III		
(i) Housing Loan	12,065.65	6,770.46
(ii) Non-Housing Loan	140.01	-
Total	12,205.66	6,770.46
Total	44,186.06	90,269.90

6.1 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 7: Trade Payable

Particulars	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
Creditors for goods	-	-
Creditors for expenses and others	460.77	-
Total	460.77	-

Note 10: Trade Payable Ageing schedule

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	460.77	-	-	-
(iii) Disputed-MSME	-	-	-	-
(iv) Disputed-others	-	-	-	-

Note 8: Current Liabilities

Particulars	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
Income Tax Payable	675.70	5,334.92
Salary Payable	3,428.56	180.00
Consultant Fees Payable	270.00	175.00
TDS Payable	520.92	-
Other Payable	1,356.52	1,660.91
Total	6,251.70	7,360.90

DEPRECIATION SCHEDULE FOR THE FINANCIAL YEAR 2022-23
NOTE - a : PROPERTY, PLANT & EQUIPMENT

BLOCK	ASSETS	CROSS BLOCK					DEPRECIATION					NET BLOCK	
		Cost As At 01.04.2022	Addition	Reduction	As At 31.03.2023	Depreciation Upto 01/04/2022	Deductions/ Adjustments Depreciation	Depreciation During the year	Total Depreciation	As on 31.03.2023	As on 31.03.2022		
BLOCK-I	TANGIBLE ASSETS Furniture & Fixtures	9,350.20		-	9,350.20	8,331.01	0.00	35.85	8,366.86	732.52	706.27		
BLOCK-II	Office Equipments	7,145.66	3,621.13	-	10,766.79	9,623.49	0.00	1,617.29	1,645.28	3,038.41	1,105.68		
BLOCK-III	Computer Computer Laptop Hard Disc Software (not to put to use)	1,853.00 985.01 91.00 - -	804.69 872.97 - - 2,400.00	- - - - -	2,267.66 1,845.00 91.00 - 4,000.00	1,091.25 831.96 38.45 - -	0.00 0.00 0.00 0.00 0.00	430.27 349.60 - - -	2,121.81 1,181.56 50.45 - -	695.88 594.41 4.55 - 8,000.00	181.48 36.05 4.55 - -		
BLOCK-IV	Buildings Office Building	2,37,901.89	-	-	2,27,301.45	33,790.54	0.00	8,433.73	42,224.29	1,84,277.36	1,82,711.10		
	TOTAL RS. (A)	2,46,816.40	11,003.79	-	2,57,820.19	50,919.22	0.00	11,997.03	62,846.25	1,94,274.14	1,95,277.42		
BLOCK-V	INTANGIBLE ASSETS Computer package	142.00	-	-	142.00	152.90	0.00	0.00	152.90	8.10	8.10		
	TOTAL RS. (B)	142.00	-	-	142.00	152.90	0.00	0.00	152.90	8.10	8.10		
	TOTAL Rs. (A)+(B)	2,46,958.40	11,003.79	-	2,57,962.19	51,072.12	0.00	11,997.03	63,001.60	1,94,382.23	1,95,385.52		
	Provision year Total	2,45,962.18	1,004.08	-	2,46,966.26	49,149.51	0.00	10,894.87	61,093.98	1,95,082.50	2,00,771.01		

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ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

Notes to financial statements as at 31st Mar, 2023

Note 10: Long-term loans and advances

Particulars	(Rs. in Hundreds)	
	As at 31st Mar, 2023 Rs	As at 31st Mar, 2022 Rs
Standard Assets :		
(a) Secured , Considered Good :		
(i) Housing Loan	1,070,298.22	468,313.95
(b) Unsecured , Considered Good :		
(i) Housing Loan (Related party)	-	-
(ii) Commercial Real Estate Loan (Housing)	-	-
Non Housing Loan :		
(i) Loan Against Property	35,591.93	40,389.07
(ii) Personal Loan (Unsecured)	-	7,506.74
Sub- Standard Assets :		
(i) Housing Loan	-	24,379.43
(ii) Loan Against Property	-	-
(iii) Personal Loan (Secured)	-	-
(iv) Commercial Real Estate Loan (Housing)	-	-
Doubtful Assets :		
(i) Doubtful Category-I	16,169.30	252,472.42
(ii) Doubtful Category-II	62,799.89	35,703.62
(iii) Doubtful Category-III	12,205.66	6,770.46
Total	1,197,065.00	835,535.69

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 (c) 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 (31.03.2022 Rs. NIL/-) due from staff of the Company under the Staff Loan Scheme.

10.3 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 31.03.2023 Rs. 91,174.85/ (31.03.2022 - Rs.3,19,325.93/-).

Note 11: Trade Receivable

Particulars	(Rs. in Hundreds)	
	As at 31st Mar, 2023 Rs	As at 31st Mar, 2022 Rs
(Unsecured and considered Good)		
Over six Month	-	-
Others	923.39	-
Total	923.39	-

Note 11(i): Trade Receivables Aging schedule

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months -1 year	1-2 years	2-3 years
(i) Undisputed Trade receivables-considered good	923.39	-	-	-
(ii) Undisputed Trade receivables-considered doubtful	-	-	-	-
(iii) Disputed Trade receivables-considered good	-	-	-	-
(iv) Disputed Trade receivables-considered doubtful	-	-	-	-

Note 12: Short Term Loans and Advances

Particulars	(Rs. in Hundreds)	
	As at 31st Mar, 2023 Rs	As at 31st Mar, 2022 Rs
Installment due within 12 Months	-	41,466.79
Advance for Mumbai Office	2,000.00	2,000.00
Advance for Website	875.00	875.00
Advance for Software (Web Beta Pvt Ltd)	3,667.00	3,667.00
Staff advances	130.00	-
Total	6,672.00	48,008.79

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ORANGE CITY HOUSING FINANCE PRIVATE LIMITED
Notes to financial statements as at 31st Mar, 2023
Note 13: Cash and Cash Equivalents

Particulars	[Rs. in Hundreds]	
	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
Cash in Hand		
Cash At Bank :		
In Current Account :	963.62	1,143.71
With State Bank of India (A/c No 10340321397)		
With Axis Bank	7,128.14	6,625.14
With Allahabad Bank (A/c No 50457772747)	7,713.98	47,023.93
Fixed Deposits with Allahabad Bank	302,665.03	6,634.37
	307,707.68	471,734.55
Total	626,178.45	533,161.70

Note 14: Other Current Assets

Particulars	[Rs. in Hundreds]	
	As at 31st Mar, 2023	As at 31st Mar, 2022
	Rs	Rs
Other Receivables		
Dewan Housing Finance Corporation Limited	46,883.02	65,811.92
GST Receivable	35,099.01	35,099.01
	519.33	
Total	82,501.36	100,910.93

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ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

Notes to financial statements as at 31st Mar, 2023

Note 15: Revenue from Operations

Particulars	(Rs. in Hundreds)	
	For the year ended 31st Mar, 2023	For the year ended 31st Mar, 2022
	Rs	Rs
Interest on Housing Loans	133,212.20	73,731.26
Interest on Other Loans	13,455.38	7,932.37
Processing & Other Charges	17,155.00	2,294.25
Other Interest Income	50,085.90	7,778.70
Total	213,908.48	91,736.58

Note 16: Other Income

Particulars	(Rs. in Hundreds)	
	For the year ended 31st Mar, 2023	For the year ended 31st Mar, 2022
	Rs	Rs
Interest on FD	17,806.91	15,796.10
Interest on Income Tax Refund	-	11.12
Other Miscellaneous Charges	5,330.00	0.02
Round Off	-	0.44
Recoveries from written off accounts	14,358.70	34,926.66
Earlier Provisions written back		
Provision Against Standard Loan :		
(a) Secured, Considered Good :		
(i) Housing Loan	(1,531.87)	211.21
(ii) Commercial Real Estate Loan (Housing)	-	-
Non Housing Loan :		
(i) Loan Against Property	172.72	14.21
(ii) Personal Loan (Secured)**	-	36.27
(b) Unsecured & Considered Good :		
(iii) Personal Loan (Unsecured)**	-	-
Provision for Sub Standard Assets :		
(i) Housing Loan	3,656.91	20,562.56
(ii) Loan Against Property	-	6,795.10
(iii) Personal Loan (Secured)	-	-
(iv) Commercial Real Estate Loan (Housing)	-	21,515.02
Provision for Doubtful Assets :		
	43,786.06	(47,749.99)
Total	83,379.43	52,118.72

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ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

Notes to financial statements as at 31st Mar, 2023

Note 17: Other Expenses

(Rs. in Hundreds)

Particulars	For the year ended 31st Mar, 2023	For the year ended 31st Mar, 2022
	Rs	Rs
Statutory Audit Fees	700.00	708.00
Electricity Charges	622.40	349.19
Bank Charges	170.45	151.57
Interest on Income Tax expenses	-	946.81
Profession Tax	-	25.00
Office Expenses	1,324.69	25.37
Security Charges	2,492.13	2,740.11
Advertisement Expenses	905.37	962.60
Professional Fees	8,081.60	6,771.60
Legal Expenses	3,033.89	2,016.20
Travelling Expenses	178.90	74.20
Telephone Expenses	729.31	856.43
Printing & Stationery	270.82	-
CIBIL Charges	333.77	110.75
Rent Expenses	4,800.00	1,600.00
Insurance premium	35.40	35.40
Commission	4,310.54	570.00
Sundry Accounts Written off	10,153.63	-
Domain Renewal Charges	533.76	156.82
Repair & Maintenance to Equipments	307.49	-
RDC Fees and Stamp Duty charges	518.00	174.00
Rating Exp	-	994.50
Miscellaneous Expenses	551.27	203.79
Valuation charges	1,285.84	-
Verification charges	881.61	-
Directors sitting fees	450.00	-
Total	42,670.87	19,473.00

Note 18: Employee Cost

Particulars	For the year ended 31st Mar, 2023	For the year ended 31st Mar, 2022
	Rs	Rs
Salary	45,172.65	10,653.44
Directors Remuneration	-	10,000.00
Total	45,172.65	20,653.44

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

Disclosures under Accounting Standards

Note 19: 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 20: Payment to Auditors-

	(Rs. in Hundreds)	
	2022-23	2021-22
Statutory Audit fees	700.00	708.60

Note 21: Provision of current incometax is provided for/in the books of accounts as per computation of income:

	2022-23	2021-22
Provision for Income Tax	30,088.09	17,643.72

Note 22: Related party transactions

22. (i) Details of related parties:

Description of relationship

Key Management Personnel (KMP) / Director

- Managing Director
- Director
- Independent Director
- Independent Director
- Jt. Finance Officer
- Company Secretary

Names of related parties

- Mr. Deepak Suresh Gadge
- Mr. Sachin Pande
- Mr. Abhishek Munje
- Mr. Saket Bhattad
- Mr. Brajesh Ravikant Mahule
- Mrs. Rani Maheshwari

Enterprises in which KMP exercise significant influence

- OMEGA WEAPONS PRIVATE LIMITED
- OG INFRASTRUCTURE PRIVATE LIMITED
- OGI ENTERPRISES PRIVATE LIMITED

22(ii) Details of related party transactions during the year ended 31 Mar, 2023 and balances outstanding as at 31 Mar, 2023

		Rs. in (hundreds)			
Particulars	Nature of transaction	Transaction for year ended		Outstanding as on	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
i) Key management personnel/Directors/ Relatives					
Mr. Deepak Suresh Gadge	Issue of Shares at premium	100,000.00	60,000.01	-	-
Mr. Deepak Suresh Gadge	Director remuneration	-	10,000.00	-	-
Mr. Saket Bhattad	Director Sitting fees	45.00	-	-	-
Mr. Brajesh Ravikant Mahule	Salary	3,600.00	-	-	-
Mrs. Rani Maheshwari	Salary	3,697.00	-	-	-
ii) Entity in which directors/ relatives are having substantial interest					
OG Infrastructure Pvt Ltd.	Issue of Shares at premium	174,999.95	-	-	-

Note 23: Deferred tax (liability) / asset

Particulars	Rs. in (hundreds)
As at 31st Mar, 2023	Rs
Deferred tax (liability) / asset	
Tax effect of items constituting deferred tax Assets	
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)	
Tax effect of items constituting deferred tax Liabilities	
Opening balance	-
On difference between book balance and tax balance of fixed assets	39,168.31
On Special reserve created @ 20% u/s 36(1)(vi) of Income tax act, 1961	774.15
On unabsorbed Depreciation under Income tax act, 1961 of Rs.	6,510.11
Tax effect of items constituting deferred tax assets (b)	
	46,456.36
Net deferred tax (liability) / asset # (a-b)	
	46,456.37

ORANGE CITY HOUSING FINANCE PRIVATE LIMITED

Notes forming part of the financial statements

Note 24: 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

Rs. in (hundreds)

Particulars	For the period ended 31st Mar, 2023 Rs	For the period ended 31st Mar, 2022 Rs
Basic & Diluted EPS		
Net profit for the year before exceptional items	197,537.35	92,834.29
Add/(Less):- Exceptional items		
Less:- Tax Expense	38,274.58	23,424.04
Net Earning available to shareholders	159,262.77	69,410.25
Weighted average equity shares outstanding during the year (in numbers)	12,410,784.20	10,750,156.00
Earning Per share (Basic & Diluted)	1.28	0.65

(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.

Note : 25 The company has filed suits for recovery of amounts due from 17 parties (previous year 32 parties) and the amount involved is Rs.85,052.85/- (previous year Rs. 4,19,882.09/-) out of which 10 cases (previous year 28 cases) are under section 138 of Negotiable Instruments Act and amount involved is Rs. 44,608.11/- (previous year Rs.3,23,664.85/-)

Note 26: Company has contested demand paid under protest raised by Dewan Housing Finance Corporation Limited (DFHL) on account of pre closure of loan (Rs. 5 Cr.) amounting to Rs. 35,090.01/- which is shown as current assets as the management is of the view that the said amount would be recovered by 31-03-2024.

Note 27: Additional Regulatory Information-

1 Title deeds of immovable property are in the name of company

2 Company has not revalued any of its property.

3 The company has not advanced loan to directors, KMPs or related parties during the year.

4 Capital WIP- Nil

5 Intangible Assets under development - NIL

6 Benami Property held- Nil

7 Company has not obtained any loan from Banks or Financial Institutions secured against current assets.

8 Willful Defaulter

The company is not declared as a wilful defaulter by any Bank or Financial Institution or other lender.

9 Relationship With Struck off Companies

None of the company with whom company has any transaction, has been struck off.

10 Registration or Satisfaction of charges at ROC

No charge or satisfaction is pending for registration with Registrar of Companies.

11 The company has no subsidiary.

12 Financial Ratios

	31.03.2023	31.03.2022
1 Current Ratio	106.71	92.68
2 Debt Equity Ratio	NA	NA
3 Debt Service Coverage Ratio	NA	NA
4 Net Profit Ratio	0.74	0.76
5 Inventory Turnover Ratio	NA	NA
6 Return on Equity Ratio	0.08	0.04
7 Trade Receivable Turnover Ratio	NA	NA
8 Trade Payable Turnover Ratio	NA	NA
9 Net Capital Turnover Ratio	0.30	0.14
10 Return on Capital Employed	0.09	0.05
11 Return on investment	0.08	0.04
12 NPA (%)	7.62	36.41
13 Net NPA (%)	4.16	26.28

13 There is no scheme of arrangement approved in the case of company by the competent authority in terms of sec 230 to 237 of the Companies Act, 2013.

14 The company has not advanced or loaned or invested funds nor received funds with the understanding that the same shall be lent / received to/from any other entity.

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

(Rs. in Hundreds)

Note 28: Disclosure on Principal Business Criteria in terms of para 16.1 of the Master Directions Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021

The company has fulfilled requirement of Principal Business Criteria in terms of para 16.1 of the Master Directions Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 read with circular no. RB/2020-21/60 DOR.NBFC (HFC). CC.No.118/03.10.136/2020-21 dated 22-10-2020 as detailed below.

Total Assets	Housing Finance	Percentage of housing finance to total assets	Housing Finance to Individuals	Percentage of housing finance to individuals to total assets
2108314.32	12,02,187.10	57.02	1197204.08	56.78

Total Assets	Financial Assets	Percentage of financial assets to total assets	Gross Income	Income from financial assets	Percentage of income from financial assets to gross income
2108314.32	12,44,871.41	59.05	297287.91	200453.10	67.43

Note 29: Schedule to balance sheet as per Annexure -III of the Master Directions Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021

Particulars		Amount outstanding	Amount overdue
Liabilities side			
(1)	Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:		
(a)	Debentures : 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
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a)	In the form of Unsecured debentures	NIL	NIL
(b)	In the form of partly secured debentures i.e. debentures where there	NIL	NIL
(c)	Other public deposits	NIL	NIL
	* Please see Note 1 below		
Assets side		Amount outstanding (Rs. in Hundreds)	
3)	Break-up of Loans and Advances including bills receivables (other than those included in (4) below):		
(a)	Secured	1189402.65	
(b)	Unsecured	7662.35	
(4)	Break up of Leased Assets and stock on hire and other assets counting towards		
(i)	Lease assets including lease rentals under sundry debtors		
(a)	Financial lease		NIL
(b)	Operating lease		NIL
(ii)	Stock on hire including hire charges under sundry debtors		
(a)	Assets on hire		NIL
(b)	Repossessed Assets		NIL
(iii)	Other loans counting towards asset financing activities		
(a)	Loans where assets have been repossessed		NIL
(b)	Loans other than (a) above		NIL

(5)	Break-up of Investments				
	Current Investments				
	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)	NIL		
		2.	Unquoted		
			(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)	NIL		
		Long Term Investments			
		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)	NIL			
	2.	Unquoted			
		(i)	Shares		
			(a) Equity	NIL	
			(b) Preference	NIL	
(ii)		Debentures and Bonds	NIL		
		(iii)	Units of mutual funds	NIL	
	(iv)	Government Securities			
(v)	Others (please specify)				

(6)	Borrower group-wise classification of assets financed as in (3) and (4) above:					
	Category		Amount net of provisions			
			Secured	Unse	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		1145375.41	7503.54	1152878.95
		Total				

(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :				
	Category		Market Value / Break	Book Value (Net of	
	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			
		Total			
	** As per applicable Accounting Standard (Please see Note 3)				

(8)	Other information			
	Particulars		Amount (in Hundreds)	
	(i)	Gross Non-Performing Assets		
		(a)	Related parties	NIL
		(b)	Other than related parties	91174.85
	(ii)	Net Non-Performing Assets		
		(a)	Related parties	NIL
		(b)	Other than related parties	49806.91
	(iii)	Assets acquired in satisfaction of debt		

Notes:	
1.	As defined in Paragraph 4.1.30 of these Directions.
2.	Provisioning norms shall be applicable as prescribed in these Directions.
3.	As per applicable Accounting Standards including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However,

Note 30: Disclosure in term of Annexure -IV of the Master Directions Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021

A. CAPITAL RESERVE ADEQUACY RATIO (CRAR)

Particulars	Current Year	Previous Year
(i) CRAR (%)	227.78	185.04
(ii) CRAR – Tier I Capital (%)	227.46	184.87
(iii) CRAR – Tier II Capital (%)	0.32	0.17
(iv) Amount of subordinated debt raised as Tier- II Capital	-	-
(v) Amount raised by issue of Perpetual Debt Instruments	-	-

B. 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	90,214.05	76,494.98
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961	1,02,760.01	89,639.37
c) Total	1,92,974.05	1,66,134.34
Addition/ Appropriation/ Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	31,852.55	13,719.07
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	25,882.51	13,120.64
Less:		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
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	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	1,22,066.60	90,214.05
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	1,28,642.52	1,02,760.01
c) Total	2,50,709.12	1,92,974.05

C. INVESTMENT

	Current Year	Previous Year
(I) Value of Investments		
(i) Gross value of investments		
(a) In India	NIL	NIL
(b) Outside India	NIL	NIL
(ii) Provisions for Depreciation		
(a) In India	NIL	NIL
(b) Outside India	NIL	NIL
(iii) Net value of investments		
(a) In India	NIL	NIL
(b) Outside India	NIL	NIL
(II) Movement of provisions held towards depreciation		

(i) Opening balance	NIL	NIL
(ii) Add: Provisions made during the year	NIL	NIL
(iii) Less: Write-off / Written-back of excess provisions during	NIL	NIL
(iv) Closing balance	NIL	NIL

D. Derivatives

Forward Rate Agreement (FRA) Interest Rate Swap

Particulars	Current Year	Previous Year
(i) The notional principal of swap agreements	NIL	NIL
(ii) Losses which would be incurred if counterparties	NIL	NIL
(iii) Collateral required by the HFC upon entering into	NIL	NIL
(iv) Concentration of credit risk arising from the	NIL	NIL
(v) The fair value of the swap book ⁽⁶⁾	NIL	NIL

3.4.2. Exchange Traded Interest Rate (IR) Derivative

Particulars	Amount
(i) Notional principal amount of exchange traded IR	NIL
(a)	
(b)	
(c)	
(ii) Notional principal amount of exchange traded IR	NIL
(a)	
(b)	
(c)	
(iii) Notional principal amount of exchange traded IR	NIL
(a)	
(b)	
(c)	
(i) Mark-to-market value of exchange traded IR	NIL
(a)	
(b)	
(c)	

3.4.3. Disclosures on Risk Exposure in Derivatives

A. Qualitative Disclosure

HFCs shall describe their risk management policies pertaining to derivatives with particular reference to the extent to which derivatives are used, the associated risks and business purposes served. The discussion shall also include:

- the structure and organization for management of risk in derivatives trading,
- the scope and nature of risk measurement, risk reporting and risk monitoring systems,
- policies for hedging and / or mitigating risk and strategies and processes for monitoring the continuing effectiveness of hedges / mitigants, and
- accounting policy for recording hedge and non-hedge transactions; recognition of income, premiums and discounts; valuation of outstanding contracts; provisioning, collateral and credit risk mitigation.

B. Quantitative Disclosure

Particulars	Currenc	Interest
(i) Derivatives (Notional Principal Amount)	NIL	NIL
(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

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F. Exposure

Category		3a. In lakhs	
a)		Current Year	Previous Year
Direct Exposure			
Residential Mortgages -			
(i)	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	1155.3	903.69
Commercial Real Estate			
(ii)	Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings,		41.75/ 73.31
Investments in Mortgage Backed Securities (MBS) and other securitized exposures			
(iii)	(a) Residential		
	(b) Commercial Real Estate		
Indirect Exposure			
Fund based and non-fund based exposure on NREs and NFCs			
Total Exposure to Real Estate Sector		1197.06	877

Exposure to Capital Market

Particulars	Current Year	Previous Year
(i) Direct investment in equity shares, convertible bonds,	NIL	NIL
(ii) Advances against shares / bonds / debentures or other	NIL	NIL
(iii) Advances for any other purposes where shares or	NIL	NIL
(iv) Advances for any other purposes to the extent	NIL	NIL
(v) Secured and unsecured advances to	NIL	NIL
(vi) Loans sanctioned to corporates against the security of	NIL	NIL
(vii) Bridge loans to corporates against expected equity flows /	NIL	NIL
(viii) All exposures to Venture Capital Funds/AI/SEIs	NIL	NIL
Total Exposure to Capital Market	NIL	NIL

G. Unsecured Advances

Exposure to group companies engaged in real estate business (refer to Paragraph 21 of these directions)

S.No.	Description	Amount (₹ in crore)
(i)	Exposure to any single entity in a group engaged in real estate business	NIL
(ii)	Exposure to all entities in a group engaged in real estate business	NIL

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H. Miscellaneous

- 1 Company has not obtained registration from other financial sector regulators
- 2 No penalty was imposed by NHB/RBI and other regulators.
- 3 Related party transactions have been reported in note no. 22(ii).
- 4 There is no group structure of the company.
- 5 No Rating was assigned by Credit Rating Agencies and as such there is no migration of rating during the year.
- 6 There are no pecuniary relationship or transactions of the non-executive directors vis-à-vis the company.

I. Additional Disclosures**Provisions and Contingencies**

(Rs. in Hundreds)

PROVISIONS AND CONTINGENCIES		
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	0	0
Provision towards NPA	44,186.06	90,269.90
Provision made towards Income tax	30,088.09	17,643.72
Other Provision and Contingencies (with details)	0	0
B. Reserve Fund u/s 29C of NHB Act, 1987	31,852.55	13,719.07

Loans & Advances

(Rs. in Hundreds)

Break up of Loans & Advances & Provisions thereon	Housing		Non-Housing	
	Current year	Previous year	Current year	Previous year
Standard Assets				
a) Total Outstanding Amount	1,070,298.22	509,780.74	35,591.93	47,895.81
b) Provisions made	2,675.75	1,286.24	142.37	172.72
Sub- Standard Assets				
a) Total Outstanding Amount	-	24,379.43	-	-
b) Provisions made	-	3,656.91	-	-
Doubtful Assets – Category I				
a) Total Outstanding Amount	16,169.30	252,472.42		
b) Provisions made	4,042.33	63,118.11		
Doubtful Assets – Category II				
a) Total Outstanding Amount	56,770.91	35,703.62	6,028.98	
b) Provisions made	22,708.36	15,265.45	2,411.59	
Doubtful Assets – Category III				
a) Total Outstanding Amount	12,065.65	6,770.46	140.01	
b) Provisions made	12,065.65	6,770.46	140.01	
Loss Assets				
a) Total Outstanding Amount				
b) Provisions made				
Total				
a) Total Outstanding Amount	1,155,304.08	829,106.67	41,760.92	47,895.81
b) Provisions made	41,492.09	90,097.17	2,693.97	172.72

Period for which the assets has been considered Doubtful	Category
Upto one year:	Category - I
One to three years:	Category - II
More than three years:	Category - III

Concentration of Public Deposits, Advances, Exposures and NPAs

1. Concentration of Public Deposits (for Public Deposit taking/ holding HFCs)

Particulars	Current Year	Previous Year
Total deposits of twenty largest depositors	NIL	NIL
Percentage of deposits of twenty largest depositors to total deposits of the	NIL	NIL

2. Concentration of Loans & Advances

(Rs. in Hundreds)

Particulars	Current Year	Previous Year
Total loans & advances to twenty largest borrowers	503048.77	533469.01
Percentage of loans & advances to twenty largest borrowers to total advances of	42.02%	63.85%

3. Concentration of all Exposure (including off-balance sheet exposure)

Particulars	Current Year	Previous Year
Total exposure to twenty largest borrowers/ customers	503048.77	533469.01
Percentage of exposures to twenty largest borrowers/ customers to total	42.02%	63.85%

4. Concentration of NPAs

Particulars	Current Year	Previous Year
Total exposure to top ten NPA accounts	26682.88	237623.04

5. Sector-wise NPAs

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector
A.	Housing Loans	
1.	Individuals	83.33%
2.	Builders/Project loans	0
3.	Corporates	0
4.	Others (specify)	0
B.	Non- Housing Loans	
1.	Individuals	16.67%
2.	Builders/Project loans	0
3.	Corporates	0
4.	Others (specify)	0

MOVEMENT OF NPA

(Rs. in Hundreds)

Particulars	Current Year	Previous Year
(i) Net NPAs to Net Advances (%)		
(ii) Movement of NPAs (Gross)		
(a) Opening balance	319325.93	262720.28
(b) Additions during the year	0	96605.65
(c) Reductions during the year	228151.08	0
(d) Closing balance	91174.85	339325.93
(iii) Movement of Net NPAs		
(a) Opening balance	210515	199056.26
(b) Additions during the year	0	33458.74
(c) Reductions during the year	180708.09	0
(d) Closing balance	49806.91	230515
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	88810.93	63664.02
(b) Provisions made during the year	2383.92	25146.91
(c) Write-off / write-back of excess		0
(d) Closing balance	91174.85	88810.93

5. Overseas Assets - NIL

6. Off-balance Sheet SPVs sponsored

(which are required to be consolidated as per accounting norms)

Name of the SPV sponsored

Domestic	Overseas
NIL	NIL

J. Disclosure of Complaints

1. Customer Complaints

	Particulars	Current Year	Previous Year
(a)	No. of complaints pending at the	NIL	NIL
(b)	No. of complaints received during the	NIL	NIL
(c)	No. of complaints redressed during the	NIL	NIL
(d)	No. of complaints pending at the end of	NIL	NIL

Note: It is clarified that the HFCs may be guided by the definition of 'customer' as given in the Guidelines on "Know Your Customer & Anti Money Laundering Measures" issued by DBR.

As Per My Report of Even Date Attached

For, S D Paranjpe & Co
Chartered Accountants
(Firm Reg. No. 146931W)

CA S D Paranjpe
Proprietor
M No: 041472
Place: Nagpur
Date: 30-06-2023



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


Deepak Suresh Gadge
Director
DIN: 02095295


Sachin Pande
Director
DIN: 08198764


Rani Maheshwari
Company Secretary
M No. A54149


Brajesh Ravikant Mahule
Chief Financial Officer



ORANGE CITY
HOUSING FINANCE
PRIVATE LIMITED

*FORMERLY KNOWN AS ORANGE CITY HOUSING
FINANCE LIMITED*

ANNUAL REPORT
2022-2023

REGISTERED OFFICE

106/34, NEW RAMDASPETH, NAGPUR -
440 010



CORPORATE INFORMATION

BOARD OF DIRECTOR

MR. DEEPAK SURESH GADGE	-	Managing Director
MR. BRAJESH RAVIKANT MAHULE	-	CFO
MR. SACHIN MAHADEO PANDE	-	Director
MR. ABHISHEK ASHOK MUNJE	-	Director
MR. SAKET RAMAN BHATTAD	-	Director

AUDITORS

M/S A.. R. SODHA AND CO.
CHARTERED ACCOUNTANTS
MUMBAI

CONTENTS

BOARD'S REPORT
AUDITED FINANCIAL STATEMENT

**ANNUAL REPORT**

Dear Members,

Your directors have pleasure in presenting this Annual Report and the Company's Audited Financial Statements for the financial year ended on 31st March, 2023

1. Financial results of the company:

The Company's financial performance for the year ended 31st March, 2023 is summarized below: -

PARTICULARS	Year Ended 31.03.2023 (in ₹)	Year Ended 31.03.2022 (in ₹)
Sales for the year	2,13,90,848	91,73,658
Other Income	83,37,943	52,11,872
Total Income	2,97,28,791	1,43,85,530
Expenditure	99,75,056	51,02,036
Profit before Taxation	1,97,53,735	92,83,494
Less : Provision for Taxation		
Current Tax	30,08,809	17,64,372
Prior period tax	89,822	1,33,708
Deferred Tax	7,28,827	4,44,324
Profit after Taxation	1,59,26,277	69,41,090
Appropriations	-	-
Proposed Dividend	-	-
Tax on Dividend	-	-
Profit transferred to General Reserve	-	-
Earnings per share	1.28	0.65

2. Results of Operations and State of Affairs:

The total revenue increased to ₹ 2,97,28,791/- in the financial year ended 31.03.2023 from total revenue of ₹ 1,43,85,530/- for financial year ended 31.03.2022. The company has Profit after taxation ₹ 1,59,26,277/- 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. 31,85,255/- to additional reserve and Rs. 25,88,251 to special reserve from the profit of the Company earned during the year.

**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:

The company received certificate regarding conversion of from Public Company to Private Company resulted in change of name of the company from Orange City Housing Finance Limited to Orange City Housing Finance Private Limited.

Inspection by NHB as per provision of the National Housing Bank Act 1987 with reference to its position 31/03/2022 was undertaken by NHB from 09/05/2023 to 15/05/2023. NHB issued Observation based on inspection and same reply by the Management team

7. Details of the Subsidiaries, Associates and Joint Venture Companies & its Performance And Financial Position

As on March 31, 2023, 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 meetings of the Board:

During the financial year ended 31st March 2023, your directors held **22** meetings. The dates of Board Meetings are: -

Sr. No.	Meeting Dates
1	30/04/2022
2	21/05/2022
3	28/06/2022
4	01/07/2022
5	04/07/2022
6	14/07/2022
7	27/08/2022



8	30/08/2022
9	30/09/2022
10	13/10/2022
11	01/11/2022
12	07/11/2022
13	23/12/2022
14	31/12/2022
15	03/01/2023
16	10/01/2023
17	22/02/2023
18	28/02/2023
19	04/03/2023
20	15/03/2023
21	21/03/2023
22	30/03/2023

10. The details of Directors or Key Managerial Personnel who were appointed or have resigned during the Year:

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

1. Mr. Saket Raman Bhattad was appointed as Additional Independent Director w.e.f 04.07.2022 and was also regularized an Independent Director in the Annual General Meeting held on 30th September, 2022.

The details of director as on 31.03.2023 are as under:

Sr. No.	Name	Designation	Number of share held if any	Remuneration
1	Deepak Suresh Gagde	Managing Director	10218169	-
2	Sachin Mahadeorao Pande	Director	-	-
3	Brajesh Ravikant Mahule	CFO	-	-
4	Abhishek Ashok Munje	Independent Director	-	-
5	Saket Raman Bhattad	Independent Director	-	-

**COMPANY SECRETARY:**

Miss Jyshthika Sharma resigned from the company w.e.f. 30.04.2022. Further the Company has appointed Company Secretary, Mrs. Rani Maheshwari as whole-time employee looking after secretarial work and other regulatory compliances of the company w.e.f 01/07/2022.

CHIEF FINANCIAL OFFICER (CFO):

Mr. Brajesh Ravikant Mahule is CFO of the company

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

There was no change in the Authorized Share Capital of the Company during the year. Further there was change in the Issued, Subscribed and Paid-Up Share capital of your Company during the year. The Company has allotted 16,60,627 equity shares having face value of Rs. 10/- each at a price of Rs. 16.56/- per equity share (Including a Premium of Rs. 6.56/- per equity share pursuant to provisions of Section 62(1)(a) of the Companies Act, 2013. Hence, paid up capital of company was increased from Rs. 10,75,01,560/- to Rs.12,41,07,830/-The Company has not issued any other convertible securities, shares with differential rights, sweat equity shares, employee stock options, debentures, bonds or any non-convertible securities, warrants. Moreover, the Company was not required to create trust for the benefit of employees where the voting rights are not exercised directly by the employees.

12. Credit Rating of Securities:

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

13. Investor Education and Protection Fund (IEPF):

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

14. Vigil Mechanism:

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

15. Major Events occurred during the year:

1. Approval of members were taken for conversion public limited company to a private limited company in Annual General Meeting held on 30.09.2022. Order of Regional Director was received on 06th January, 2023. Certificate regarding conversion of public company into private company was received on 21st March, 2023 resulted into conversion from Public Company to Private Company



2. The Company on 21st March, 2023 has allotted 16, 60,627 (Sixteen Lakh Sixty Thousand Six Hundred Twenty-Seven) equity shares having face value of Rs. 10/- each at a price of Rs. 16.56/- per equity share aggregating to Rs. 2,74,99,983/- for cash to the shareholders in pursuance of Section 62 of the Companies Act, 2013 read with The Companies (Share Capital and Debenture) Rules, 2014 to the existing shareholders of the company..

16. General Information:

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

17. Details of Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):

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

18. Details of failure to implement any Corporate Action:

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

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

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

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

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

The Company has not received any complaint during the year.

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

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



22. The Ratio of The Remuneration of Each Director to The Median Employee's Remuneration {Section 197(12)}:

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

23. Disclosures Pursuant to Section 197 (14) Of the Companies Act, 2013:

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

24. Company's policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) Of Section 178:

The Nomination and Remuneration Committee ('NRC') has adopted the policy and procedures with regard to identification and nomination of persons who are qualified to become Directors and who may be appointed in senior management. This policy is framed in compliance with the applicable provisions of Section 178 and other applicable provisions of the Companies Act, 2013.

25. Directors' Responsibility Statement:

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

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2023, 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, 2023 and of the profit and loss of the company for that period;

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

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

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

**26. Declaration by Independent Directors:**

Mr. Abhishek Ashok Munje is an Independent Director of the Company. Further, Mr. Saket Raman Bhattad was appointed as Additional (Independent) Director w.e.f 04/07/2022 and regularized in annual general meeting held on 30.09.2022. The Board of Directors appointed one more 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.

27. Detailed reason or report on revision of Financial Statements:

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

28. Matters relating to Share Capital:

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

**29. Formal Annual Evaluation:**

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

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

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

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

30. Audit Committee:

Mr. Saket Raman Bhattad has been appointed as Additional (Independent) Director on the Board with effect from 04.07.2022. Consequently, the Audit Committee is reconstituted in the board meeting held on 04.07.2022. Now, the Audit committee comprises the following members:-

- | | | | |
|------|-------------------------|---|---------------------|
| i. | Mr. Deepak Suresh Gadge | - | Chairman cum Member |
| ii. | Mr. Abhishek Munje | - | Member |
| iii. | Mr. Saket Bhattad | - | Member |

The Audit committee is duly constituted by the Board.

The member of Audit Committee has met **06** times in the financial year 2022-2023 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	30/04/2022	3
2	03/07/2022	3
3	13/10/2022	3
4	22/12/2022	3
5	03/01/2023	3
6	28/02/2023	3

**31. Nomination and Remuneration Committee**

Mr. Saket Raman Bhattad has been appointed as Additional (Independent) Director on the Board with effect from 04/07/2022. Consequently, the Nomination and Remuneration Committee is reconstituted in the board meeting held on 04/07/2022. 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:-

Abhishek Munje	-	Chairman cum Member
Saket Bhattad	-	Member
Deepak Suresh Gadge	-	Member

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

Sr. No.	Date of Meeting	Attendance of member
1.	29/04/2022	3
2.	28/06/2022	3

32. Statutory Auditor:

The Company's Auditor M/s S.D. PARANJPE & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting.

Board of directors proposed to appoint **M/s A.R. Sodha & Co.,** CA Dipesh Sangoi Chartered Accountants as the auditor of the company in ensuing Annual General Meeting for financial year 2022-23 until the conclusion of the Annual General meeting to be held for the financial year 2025-26.

33. Auditor's Report:

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

34. Secretarial Audit:

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

**35. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

36. Corporate Social Responsibility:

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

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

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

38. Significant and Material Orders Passed by The Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operations in Future:

There is no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future. However, During the year under review, Regional Director (Western Region) passed order regarding conversion public limited company to a private limited company on application made by the Company. Order was passed on 06th January, 2023.

39. 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".

40. 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 2023 has been placed on the website of the Company at www.ochfl.in

41. 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"

**42. 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.

43. Internal Financial Control Systems and their Adequacy:

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

44. Risk Management:

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

Risk Committee is duly constituted by the Board. Risk Committee comprise the following members:

Deepak Suresh Gadge	-	Chairman cum Member
Satish Kotian	-	Member
Brajesh Mahule	-	Member

The Members of Risk Committee have met **02** times in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meeting	Attendance of member
1.	20/05/2022	3
2.	30/09/2022	3

45. Details in Respect of Fraud Reported by Auditor under sub section 12 of Section 143:

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



46. Maintenance of Cost Record:

Company does not require maintaining cost record.

47. Secretarial Standard:

Company has followed all applicable secretarial standards.

48. Acknowledgments:

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

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

Place: Nagpur

Date: 01/09/2023

For and on behalf of the Board of Directors


Deepak Suresh Gadge
(Managing Director)
(DIN:02095295)

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


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: 01.09.2023

For and on behalf of the Board of Directors


Deepak Suresh Gadge
(Managing Director)
(DIN:02095295)
(Add:- Flat No F-1,Pranav
Appartment, 41/2 Dhantoli
Nagpur – 440 012)


Sachin Mahadeorao Pande
(Director)
(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:


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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contract/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid if any: (In Rupees)
Deepak Suresh Gadge (Managing Director)	Issue of Shares at premium	One time	₹ 99,999.88/-	21.03.2023	NIL
Saket Bhattad (Independent Director)	Sitting Fees	Ongoing	₹ 45000/-	30.09.2022	NIL
OG Infrastructure Pvt. Ltd.	Issue of Shares at premium	One time	₹ 1,74,999.95/-	21.03.2023	NIL
Brajesh Ravikant Mahule	Salary	Yearly	₹ 3,60,000/-	01.03.2022	NIL
Rani Maheshwari	Salary	Yearly	₹ 5,40,000/-	01.07.2022	NIL

Place: Nagpur
Date: 01.09.2023

For and on behalf of the Board of Directors


Deepak Suresh Gadge
(Managing Director)
(DIN:02095295)
(Add:- Flat No F-1, Pranav
Apartment, 41/2 Dhantoli
Nagpur – 440 012)


Sachin Mahadeorao Pande
(Director)
(DIN:08198764)
(Add:- Plot No. 34, Behind Lendra
Park, Ramdaspath, Shankar Nagar,
Nagpur 440010)

[DSE]