

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Orange City Housing Finance Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Orange City Housing Finance Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the relevant circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") / National Housing Bank ("NHB") from time to time ("RBI/NHB Guidelines"), of the state of affairs of the Company as at 31st March, 2025, its profit and its cash flows for the year then ended.

Basis for Opinion

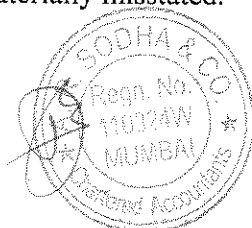
We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.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

Information other than the Financial Statements and Auditors report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



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The Director's Report is not made available to us at the date of this auditor's report and hence we have nothing to report in this regard.

Board of Director's Responsibilities for the Financial Statements

The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Management and Board of Directors are 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 Standards prescribed under Section 133 of The Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), the relevant circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") / National Housing Bank ("NHB") from time to time ("RBI/NHB Guidelines") and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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.

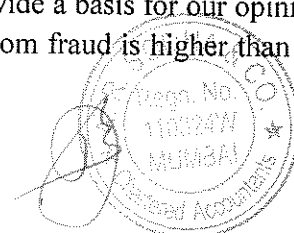
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our 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 Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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 omissions, misrepresentations, or the override of internal control.

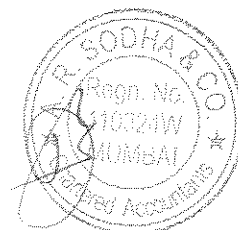
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to the financial statements in place and the operating effectiveness of such controls based on our audit.
- 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 and
- Obtain sufficient appropriate audit evidence regarding the financial statements of the company to express an opinion on the financial statements.

We 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 we identify during our audit.

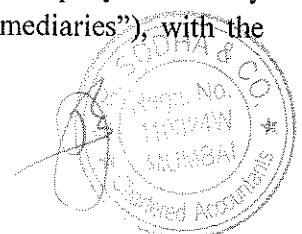
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub section (11) of the section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:



- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements.
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the financial statements dealt with by this report are in agreement with the books of account.
- d) in our opinion, the aforesaid financial statements comply with the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules.
- e) on the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) considering the amendment made to section 143(3) of the Companies Act, 2013 vide Notification No. G.S.R. 583(E) dated 13th June, 2017 read with General Circular No 08/2017 dated 25th July, 2017, reporting under clause (1) of section 143(3) is not applicable to the Company.
- g) the provisions of section 197 read with schedule V to the Companies Act, 2013 are applicable only to public companies. Accordingly, reporting under section 197(16) of the Companies Act, 2013 is not applicable to the company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position as at 31st March, 2025 except as stated in Note 62 to financial statements.
 - ii. The Company has made provision as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as at 31st March, 2025— Refer Note 7 and 11 to the financial statements stating long term and short term provision respectively for Standard and sub-standard assets.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund during the year ended 31st March, 2025.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the



understanding, whether recorded in writing or otherwise, that the Intermediary shall:

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

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub clause (iv)(a) and (iv)(b) contain any material misstatement.

- v. According to information and explanation given to us, the Company has not declared any dividend in terms of provision of section 123 of Companies Act, 2013.
- vi. Based on our examination which included test checks where required, we observed that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The Company has preserved the audit trail in accordance with statutory requirements for record retention.

For A. R. Sodha & Co.
Chartered Accountants
FRN 110324W

Dipesh Sangoi

Partner

M No.124295

Place: Mumbai

Date: 27th June, 2025.

UDIN: 25124295BMJAMU3572



ANNEXURE A TO AUDITORS'S REPORT

On the basis of such checks as we considered appropriate and according to the information and explanations given to us, we report that:

- i) a) (A) According to information and explanations given to us by the management and records furnished before us, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

(B) According to information and explanations given to us by the management and records furnished before us, the Company has maintained proper records showing full particulars of Intangible assets.

b) The property, plant and equipment have been physically verified by the Management at reasonable intervals. In our opinion, the frequency of verification is reasonable with regard to the size of the company and nature of assets. According to information and explanations given to us by the management, no material discrepancy was noticed on such verification.

c) According to the information and explanation given to us and on the basis of records furnished before us, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company

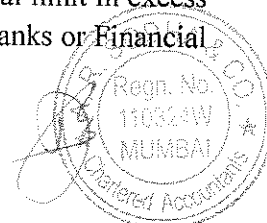
Further for the Office Building shown under Property, Plant and Equipment, the company has a registered agreement including Index II. However, company is in the process of changing the name in the municipal records in which property is still in the name of previous owner who is director of the company.

d) According to the information and explanation given to us and on the basis of records furnished before us, the company has not revalued property, plant & equipment. Therefore, reporting under clause 3(i)(d) of Companies (Auditor's Report) Order, 2020 is not applicable.

e) According to the information and explanation given to us and on the basis of records furnished before us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereof. Accordingly, reporting under clause 3(i)(e) of Companies (Auditor's Report) Order, 2020 is not applicable.

- ii) a) The company is a housing finance company primarily engaged in the business of lending and does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of Companies (Auditor's Report) Order, 2020 is not applicable.

b) According to the information and explanation given to us and on the basis of records furnished before us, the company has not been sanctioned working capital limit in excess of Rs.5 crores, in aggregate, at any point of time during the year, from Banks or Financial

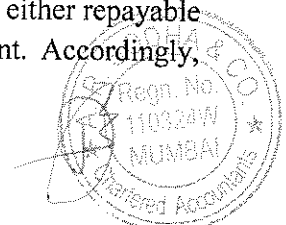


institutions on the basis of security of current assets. Accordingly, reporting under clause 3(ii)(b) of Companies (Auditor's Report) Order, 2020 is not applicable.

- iii) According to the information and explanation given to us and on the basis of records furnished before us, the company has granted secured loans to individuals and not granted secured loans to companies, firms and Limited Liability Partnerships. The Company has not provided any guarantee or security to Companies, firms, Limited liability Partnerships or any other parties.
- a) Since the principal business activity of the company is to give loans, reporting under clause 3(iii)(a) of Companies (Auditor's Report) Order, 2020 is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the books of account, in our opinion, the terms and conditions of the loans granted are not prejudicial to the company's interest. The company has not made any investments, not given guarantee and not given any security.
- c) The company, being a Housing Finance Company ('HFC'), registered under provisions of National Housing Bank Act, 1987 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its borrowers as stipulated. Below are summarized details of such loans & advances which are not repaid by borrowers as per stipulations:

Sr. No.	Type of assets	Overdue account count	Principal overdue amount (Rs. In lakhs)	Interest overdue amount (Rs. In lakhs)
1	Standard	20	1.17	5.63
2	Sub standard	8	2.27	7.21
3	Doubtful	7	5.51	5.67
		35	8.95	18.51

- d) The company, being a Housing Finance Company ('HFC'), registered under provisions of National Housing Bank Act, 1987 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its borrowers as stipulated. The Company follows the due process for recovery of the overdues. The recovery process is carried out in-house. Proper legal process & regulatory requirements are followed in recovery & collection activities. Refer clause c above for summarized details of amount overdue from borrowers.
- e) Since the principal business of the company is to give loans, reporting under clause 3(iii)(e) of Companies (Auditor's Report) Order, 2020 is not applicable.
- f) Based on our audit procedures and the information and explanation given to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly,

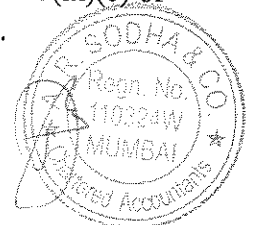


reporting under clause 3(iii)(f) of Companies (Auditor's Report) Order, 2020 is not applicable.

- iv) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not given any loans, made any investments or given any guarantee for which compliance under Section 185 and Section 186 of the Companies Act, 2013 is required. Accordingly, clause 3(iv) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- v) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not accepted any deposits or amounts which are deemed to be deposits from public during the year in terms of directives issued by the Reserve Bank of India or the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, clause 3(v) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- vi) According to the information and explanation given to us the Company is not required to maintain cost records as specified under section 148 sub-section (1) of the Companies Act, 2013. Therefore clause 3(vi) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- vii) a) According to the information and explanations given to us and records examined by us, Company is regular in depositing of undisputed statutory dues with respect to Income Tax, Tax Deducted at Source, Provident fund, Goods and Service Tax, etc. There are no outstanding undisputed statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.
b) According to information and explanation given to us and records examined by us, the Company did not have any dues which have not been deposited as on 31st March, 2025 on account of any dispute.
- viii) According to information and explanation given to us and the records examined by us, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) (a) According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to its debenture holders or any other lenders as at the Balance Sheet date.

(b) According to the information and explanations given to us and the records examined by us including representation received from the management of the Company, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

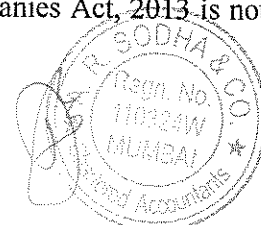
(c) According to the information and explanations given to us and the records examined by us, the company has not taken any term loan during the year. Therefore clause 3(ix)(c) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.



- (d) According to the information and explanations given to us and the records examined by us, the Company has not raised any funds on short term basis. Accordingly, the provisions of clause 3(ix)(d) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- (e) & (f) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of the clause 3(ix)(e) & (f) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- x) (a) According to information and explanation given to us by the management and records examined by us, the company has not raised money by way of initial public offer or further public offer. Accordingly reporting under Clause 3(x)(a) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- (b) According to information and explanation given to us by the management and records examined by us, the Company has not made preferential allotment or private placement of shares or convertible debentures during the year. Accordingly reporting under Clause 3(x)(b) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- xi) (a) According to the information and explanations given to us and based on the examination of books and records of the Company, no fraud by the company or on the company has been noticed or reported during the course of the audit.
- (b) According to information and explanation given to us by the management and records examined by us, no report under section 143(12) of Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with central government.
- (c) According to information and explanation given to us by the management and records examined by us, the Company has not received any whistle blower complaints during the year.
- xii) The Company is not a Nidhi Company hence reporting under clause 3(xii) of Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- xiii) According to information and explanation given to us by the management and records examined by us, transactions with related parties are in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required to be disclosed under applicable Accounting Standard.
- xiv) (a) In our opinion and based on our examination, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.



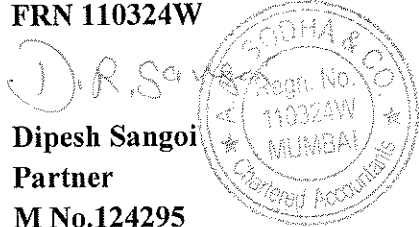
- (b) We have considered the reports issued by the Internal Auditors for the year under audit, issued by the Company during the year till date, in determining the nature, timing and extent of our audit procedures.
- xv) According to the information and explanation given to us, the company has not entered into any non-cash transaction with its directors or persons connected with them and accordingly provisions of section 192 of the Act are not applicable.
- xvi) (a) The Company is a Housing Finance Company having a valid Certificate of Registration (CoR) under section 29A of the Act, 1987 from the National Housing Bank and is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company is a Housing Finance Company and is not required to obtain a Certificate of Registration (CoR) from 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 RBI. Accordingly, clause 3(xvi) (c) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (d) According to the information and explanation given to us, the group to which the company belongs does not have any CIC. Accordingly reporting under clause 3(xvi) (d) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xvii) The Company has not incurred cash losses in the current financial year and immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xix) According to the information and explanation given to us and on the basis of financial ratios, (refer note 38 to the standalone financial statements) ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we 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) According to the information and explanations given to us and based on our examination of the records of the Company, provisions of Section 135 of Companies Act, 2013 is not



applicable to the company. Accordingly reporting under clause 3(xx) of the Companies (Auditor's Report) Order, 2020 is not applicable.

- xxi) The reporting under clause 3(xxi) of the Companies (Auditor's Report) Order, 2020 is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For A. R. Sodha & Co.
Chartered Accountants
FRN 110324W



Dipesh Sangoi
Partner

M No.124295

Place: Mumbai

Date: 27th June, 2025

UDIN: 25124295BMJAMU3572

Orange City Housing Finance Private Limited
Balance Sheet as at March 31, 2025

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	2,053.51	1,607.30
Reserves and surplus	4	728.36	538.33
		2,781.87	2,145.64
Non-current liabilities			
Long-term borrowings	5	2,000.00	-
Deferred Tax Liabilities	6	28.33	-
Long-term provisions	7	94.93	216.75
		2,123.26	216.75
Current liabilities			
Short-term borrowings	8	500.00	-
Trade Payables	9	-	-
total outstanding dues to micro enterprises and small enterprises		37.33	4.63
Other current liabilities	10	23.51	10.67
Short-term provisions	11	8.22	1.69
		569.06	16.99
Total		5,474.18	2,379.38
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangibles assets	12		
Property, Plant and Equipment		181.51	183.57
Intangible assets		9.73	10.83
Intangible assets under development		-	-
Long term loans and advances	13	3,070.89	1,588.10
Other non-current assets	14	10.28	9.84
		3,272.40	1,792.33
Current assets			
Trade receivables	15	2.86	-
Cash and bank balances	16	2,138.41	495.11
Short-term loans and advances	17	29.53	10.63
Other current assets	18	30.98	81.31
		2,201.78	587.05
Total		5,474.18	2,379.38

Overview and summary of significant accounting policies and other explanatory notes

1 to 68

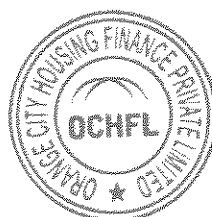
This is the Balance Sheet referred to in our report of even date.

 For **A. R. Sodha & Co**

Chartered Accountants

Firm Registration Number: 110324W


Dipesh Sangoi
 Partner
 Membership Number: 124295

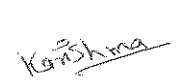
 Place : Mumbai
 Date: 27-06-2025

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


Deepak Gadge
 Managing Director
 DIN: 02095295


Chirag Modi
 Chief Financial Officer

 Place : Mumbai
 Date: 27-06-2025


Sachin Pande
 Director
 DIN: 08198764


Karishma Parmar
 Company Secretary

Orange City Housing Finance Private Limited
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue			
Revenue from operations	19	271.75	178.48
Other income	20	174.86	24.94
Total revenue		446.61	203.42
Expenses			
Employee benefits expense	21	155.66	62.85
Finance cost	22	32.20	-
Depreciation and amortisation expense	23	6.86	5.83
Other expenses	24	183.77	92.07
Total expenses		378.48	160.76
Profit /(Loss) before exceptional items and tax		68.13	42.66
Exceptional Items (refer note 7.2)		-	138.12
Profit /(Loss) before tax		68.13	(95.46)
Tax expense			
Current tax		-	16.33
Previous Year Tax		-	-
Deferred tax		28.33	(46.46)
		28.33	(30.13)
Profit /(Loss) after tax		39.79	(65.33)
Earnings per share	25		
[Nominal value per share Rs. 10; (P.Y Rs. 10)]			
Basic		0.22	(0.52)
Diluted		0.22	(0.52)
Overview and summary of significant accounting policies and other explanatory notes	1 to 68		

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

For A. R. Sodha & Co
Chartered Accountants
Firm Registration Number: 110324W

Dipesh Sangoi
Partner
Membership Number: 124295

Place : Mumbai
Date: 27-06-2025

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

Deepak Gadge
Managing Director
DIN: 02095295

Chirag Modi
Chief Financial Officer

Sachin Pande
Director
DIN: 08198764

Karishma Parmar
Company Secretary

Place : Mumbai
Date: 27-06-2025

Orange City Housing Finance Private Limited
Cash Flow Statement for the Year Ended March 31, 2025
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(A) Cash flows from operating activities		
Net profit/(loss) before tax	68.13	(95.46)
Adjustments for:		
Interest income on FD	(19.99)	(22.61)
Depreciation & amortisation	6.86	5.83
Interest and finance cost	32.20	-
Provisions on Loan Assets	(121.82)	172.56
Operating profit/(loss) before working capital changes	(34.62)	60.33
Adjustments for:		
(Increase) / Decrease in Current and non-current assets	28.13	(11.67)
Increase / (Decrease) Current and non-current liabilities	52.07	10.28
Cash generated from/ (used in) operations	45.57	58.94
Taxes paid	-	(16.33)
Net cash from operations	45.57	42.61
Housing and other property loans disbursed	(1,482.79)	(391.04)
Net cash generated from/ (used in) operations	(1,437.22)	(348.43)
(B) Cash flows from investing activities		
Purchase of property, plant and equipment	(3.71)	(5.25)
Interest received on fixed deposits	19.99	22.61
Net cash generated from/ (used in) investing activities	16.28	17.36
(C) Cash flows from financing activities		
Proceeds from issue of equity shares under private placement	596.43	200.00
Proceeds from long term borrowing - Non Convertible Debentures	2,500.00	-
Repayment of long term borrowing - Non Convertible Debentures	-	-
Interest paid	(32.20)	-
Net cash generated from/ (used in) financing activities	3,064.23	200.00
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	1,643.30	(131.07)
Cash and cash equivalents as at the beginning of the period	495.11	626.18
Cash and cash equivalents as at the end of the period	2,138.41	495.11
Components of cash and cash equivalents (Refer note 16) :		
Cash in hand	0.53	0.56
Balance with bank		
- in current accounts	566.24	162.55
- in fixed deposits (with original maturity upto 3 months or less)	1,571.64	332.00
	2,138.41	495.11

Notes:
The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement"

notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
This is the cash flow statement referred to in our report of even date.

For A. R. Sodha & Co

Chartered Accountants

Firm Registration Number: 110324W

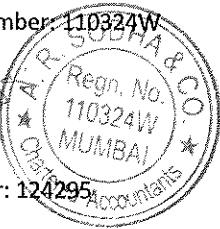
Dipesh Sangoi

Partner

Membership Number: 124295

Place : Mumbai

Date: 27-06-2025



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

Deepak Gadge

Managing Director

DIN: 02095295

Chirag Modi

Chief Financial Officer

Place : Mumbai

Date: 27-06-2025

Sachin Pande

Director

DIN: 08198764

Karishma Parmar

Company Secretary

1 OVERVIEW

Orange City Housing Finance Private Limited ('the Company') formally known as Orange City Housing Finance Limited is an private limited company, incorporated on January 30, 2001 in India under the Companies Act, 1956. The main object of the Company, inter alia is to carry on the business of providing long term finance to individuals, companies, corporations, societies or association of person for purchase/construction/repair and renovation of new/existing flats/house for residential purpose and provide property related services. The Company has received certificate of registration, under Section 29A of the National Housing Bank (NHB) Act, 1987, from the National Housing Bank ('NHB') on January 28, 2003 to carry on the business of long term finance for housing.

2 SIGNIFICANT ACCOUNTING POLICIES

A. Basic of preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014 other relevant provisions of the Companies Act, 2013, The National Housing Bank Act, 1987, The Housing Finance Companies, (RBI) Directions, 2021, ('RBI Directions') and The RBI (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 as amended from time to time. The accounting policies adopted in the preparation of financial statements have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy until now (hitherto) in use with those of previous year.

Current/ non current classification of assets and liabilities

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of business the Company has ascertained its operating cycle as twelve months for the purpose of current and non - current classification of assets and liabilities.

The Accounting policies adopted in the preparation of financial statements are consistent with those followed in previous year.

B. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Though, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. The management believes that the estimates used in preparation of financial statements are prudent and reasonable.

C. Revenue recognition

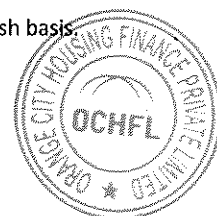
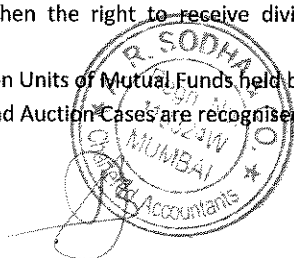
i) Revenue from housing and other property loans

Repayment of housing and other property loan is by way of Equated Monthly Instalment (EMIs) comprising principal and interest. EMI commence once the entire loan is disbursed. Pending commencement of EMIs, pre-EMI Interest is payable every month on the loans that have been disbursed. Interest is calculated on monthly rest basis. Interest income is allocated over the contractual term of the loan by applying the committed interest rate to the outstanding amount of loan. Interest income is accrued as earned with the passage of time. Revenue from interest on non-performing assets is recognised on a receipt basis as per the guidelines prescribed by the RBI.

Processing fees, administration fees, CERSAI fees, technical fees and other loan related charges are recognised when it is reasonable to expect ultimate collection which is generally at the time of Log in / disbursement of the loan. Cheque return charges and penal interest is recognised on receipt basis.

ii) Revenue from other income

- i. Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- ii. Interest income on fixed deposits with banks is recognised on a time proportion basis.
- iii. Dividend income on investment is recognised when the right to receive dividend is established. In terms of Housing Finance Companies (RBI) Direction 2021, dividend income on Units of Mutual Funds held by the Company are recognised on cash basis.
- iv. Income from recovery of Non-Performing Assets and Auction Cases are recognised on receipt basis.



D. Property, plant and equipment

I) Tangible assets

Tangible assets, are stated at the cost of acquisition less accumulated depreciation and impairment, if any thereon. The cost of acquisition includes purchase cost, taxes, duties, freight and other incidental costs which relate to the acquisition of fixed assets and any attributable cost of bringing the asset to its working condition for its intended use. Gain or loss on sale of tangible assets are recognised in the Statement of Profit and Loss after considering the cost less accumulated depreciation on the same.

II) Intangible assets

Intangible assets including software are capitalized where it is expected to provide future economic benefits and cost can be measured reliably. Costs include the expenses directly attributable in preparing the asset for its intended use. Intangible assets acquired separately are measured on initial recognition at cost. Cost includes original cost of acquisition, including incidental expenses related to such acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any. Gain or loss on sale of intangible assets are recognised in the Statement of Profit and Loss after considering the cost less accumulated depreciation on the same.

III) Depreciation and amortisation

a) Tangible assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost.

Depreciation on tangible assets has been provided on the straight line method as per useful life prescribed in Schedule II to the Companies Act, 2013, except in respect of the assets, in whose case the life of the asset has been assessed differently, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Estimated useful life considered by the Company are :

Asset	Estimated
Office Equipment	5 Years
Furniture and fixture	10 Years
Computer Hardware	3 Years
Land & Building	60 Years

b) Intangible assets

Intangible assets are amortised over their estimated useful life on straight line method. Computer software is amortised over a period of 3 years on 'Straight Line Method' basis for the number of days assets have been put to use for their intended purpose. The Company has developed a loan accounting software and it will amortise the same over a period of 10 years.

E. Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If such an indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

F. Investments

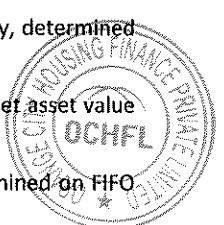
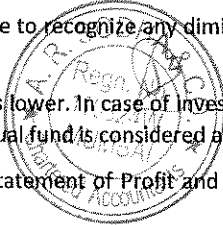
Transactions for purchase and sale of investments are recorded as at the trade date.

Investments are accounted at cost inclusive & brokerage, fees and stamp charges and classified into long-term investments and current investments. Investments that are intended to be held for one year or more are classified as long-term investments and investments that are intended to be held for less than one year are classified as current investments.

Long-term investments are valued at cost and a provision is made to recognize any diminution in value, other than temporary, determined separately for each investment.

Current investments are valued at cost or fair value, whichever is lower. In case of investment in units of mutual funds, the net asset value of units declared in respect of each particular scheme of the mutual fund is considered as the fair value.

The profit / loss on sale of investments are recognised in the Statement of Profit and Loss on the trade date and is determined on FIFO basis.



G. Employee benefits

Employee benefits are recognised in accordance with Accounting Standard -15 (Revised) " Employee Benefits".

Defined contribution plan

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans which are recognised in the Statement of Profit and Loss on accrual basis. The Company has no further obligations under these plans beyond its monthly contributions.

Defined benefit plan

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered.

Post employment and other long term employee benefits are recognised as an expenses in Statement of Profit and Loss of the year in which the related service is rendered. The expenses is recognised at the present value of the amount payable determined using the actuarial valuation technique. Actuarial gains and losses in respect of post employment and other long term benefits are charges to the Statement of Profit and Loss.

H. Income taxes

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the applicable provisions of the Income Tax Act, 1961), and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current taxes:

Provision for current tax is made on the basis of estimated taxable income of the accounting year in accordance with the Income Tax Act, 1961. In case of matters under appeal due to disallowance or otherwise, full provision is made when the said liabilities are accepted by the Company.

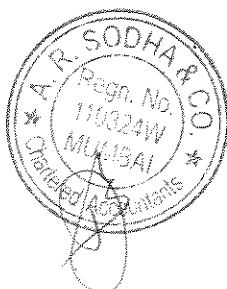
Deferred taxes:

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

I. Borrowing Costs

Borrowing cost includes interest, ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. All other borrowing costs are recognised as expenditure over the tenure of the borrowing.



J. Leases

Lease arrangement where risk and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating lease. Lease Rentals under operating leases are recognised in the Statement of Profit and Loss over the lease term.

K. Earnings per share

Basic earnings per share is computed by dividing net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

L. Statutory Reserve/ Special Reserve

The Company creates special reserve every year out of its profit in terms of section 36 (i)(viii) of the Income Tax Act, 1961 read with section 29C of the National Housing Bank Act, 1987.

M. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investment that are readily convertible into known amounts of cash and, which are subject to an insignificant risk of changes in value.

N. Provisions, contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These will be reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognised nor disclosed in the financial statements.

O. Provisions for non performing assets and standard assets

The recognition of non performing assets (NPA) and provision on standard and non performing loans is made as per the prudential norms prescribed in the Housing Finance Companies(RBI) Directions, 2021 and Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as amended from time to time. Additional provisions (over and above the prudential norms) if required is made as per the Guidelines approved by the Board of Directors from time to time.

Provisioning / write-off of loan assets

Asset including loans and advances are identified as bad/doubtful based on the duration of the delinquency. The policy provision/write off and non accrual of interest on delinquent assets varies depending on the terms and loan loss experience in respect of each product. The Company's policy on provisioning/write off meets the the prudential norms for asset classifications prescribed by RBI for NBFC.

A general provision has been made on standard asset as prescribed by the RBI for NBFC's.

P. Foreign currency transactions

i. Initial recognition:

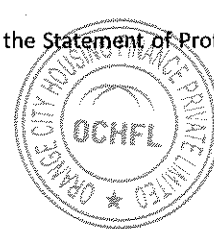
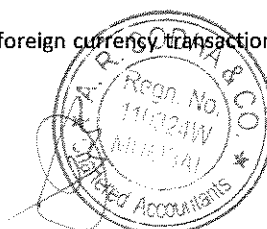
Transactions denominated in foreign currencies are recorded at the rates of exchange prevailing on the date of the transaction.

ii. Conversion:

Monetary assets and liabilities denominated in foreign currency are converted at the rate of exchange prevailing on the date of the Balance sheet.

iii. Exchange differences:

All exchange differences arising on settlement / conversion on foreign currency transactions are included in the Statement of Profit and Loss in the year in which they arise.



Orange City Housing Finance Private Limited
Notes forming part of the Financial Statements for year ended March 31, 2025

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

3 Share capital
Authorised

250 Lakhs (250 Lakhs) Equity Shares of Rs.10 each

Issued, subscribed and fully paid up

160.73 Lakhs (160.73 Lakhs) Equity shares of Rs 10 each fully paid up

89.24 Lakhs (Nil) Equity shares of Face value Rs. 10 each, Rs. 5 each partly paid

Total

As at March 31, 2025		As at March 31, 2024	
Number (Lakhs)	(Rs in Lakhs)	Number (Lakhs)	(Rs in Lakhs)
250.00	2,500.00	250.00	2,500.00
250.00	2,500.00	250.00	2,500.00
160.73	1,607.30	160.73	1,607.30
89.24	446.20	-	-
249.97	2,053.51	160.73	1,607.30
249.97	2,053.51	160.73	1,607.30

3.1 Reconciliation of share capital
Equity shares

Balance at the beginning of the year

Add : Issued during the period

Add : Bonus Issued during the period

Balance at the end of the year

160.73	1,607.30	124.11	1,241.08
89.24	446.20	20.00	200.00
-	-	16.62	166.23
249.97	2,053.51	160.73	1,607.30

3.2 Shareholders holding more than 5% of the shares
Equity shares

Deepak Suresh Gadge

OG Infrastructure Pvt Ltd

As at March 31, 2025		As at March 31, 2024	
No. of Shares (Lakhs)	% of shareholding	No. of Shares (Lakhs)	% of shareholding
225.11	90.05%	135.87	84.53%
22.02	8.81%	22.02	13.70%
247.12	98.86%	157.88	98.23%

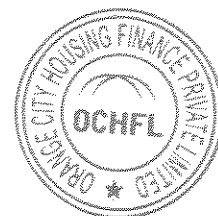
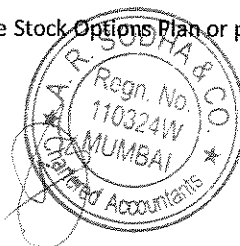
3.3 Shareholding of Promoters
Equity shares

Deepak Suresh Gadge

As at March 31, 2025		As at March 31, 2024		
No. of Shares (Lakhs)	% of shareholding	No. of Shares (Lakhs)	% of shareholding	% change during the year
225.11	90.05%	135.87	84.53%	5.52%

3.4 Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. Any fresh issue of equity shares shall rank pari-passu with the existing shares. The shareholders are entitled to dividend, if declared and paid by the Company. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

3.5 Nil equity shares are reserved for issue under the employee stock option plan
3.6 Nil Equity Shares were issued in the last 5 years under the Employee Stock Options Plan or pursuant to any other contract as consideration for services rendered by employees.


Orange City Housing Finance Private Limited
Notes forming part of the Financial Statements for year ended March 31, 2025
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

4 Reserves and surplus

a) General Reserve

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	51.59	51.59
Add :- Addition during the year	-	-
Balance at the end of the year	51.59	51.59

b) Special Reserves

Balance at the beginning of the year	128.64	128.64
Add :- Addition during the year	-	-
Balance at the end of the year	128.64	128.64

c) Additional Reserves u/s 29C of the NHB Act 1987

Balance at the beginning of the year	122.07	122.07
Add :- Addition during the year	7.96	-
Balance at the end of the year	130.03	122.07

d) Securities Premium

Balance at the beginning of the year	0.00	0.00
Add :- Additions during the year	150.23	-
Less :- Bonus Issued during the year	-	-
Balance at the end of the year	150.23	0.00

e) Surplus / (deficit) in Statement of Profit and Loss

Balance at the beginning of the year	236.04	301.37
Add :- Transferred from Statement of Profit and Loss	39.79	(65.33)
Less:- Appropriation to Additional Reserves (U/S 29C of NHB Act)	7.96	-
Balance at the end of the year	267.87	236.04

Total

728.36 **538.33**

4.1 During the financial year, the Company transferred 20% of profit to the Statutory Reserve under Section 36(1)(viii) of the Income Tax Act, 1961 read with Section 29C of National Housing Bank Act, 1987.

4.2 During the financial year, the Company has issued partly paid up shares at premium amounting to Rs. 150.23 lakhs

5 Long-term borrowings

Secured

Non convertible debentures

Term loans

a) from banks

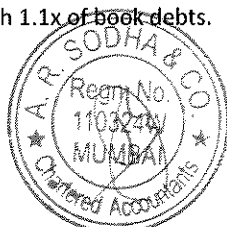
b) from other parties

Total

Non Current Portion	
As at March 31, 2025	As at March 31, 2024
2,000.00	-
-	-
-	-
2,000.00	-

5.1 During the financial year, the company has issued secured non-convertible debentures amounting to Rs. 2,500/- Lacs at 9% for a period of 60 months, redeemable quarterly in 20 equal instalments secured with 1.1x of book debts.

Due within one year	Due after one year
500.00	2,000.00



Orange City Housing Finance Private Limited
Notes forming part of the Financial Statements for year ended March 31, 2025
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

6 Deferred Tax Liabilities (Net)

Tax effect of items constituting Deferred Tax Liability

On difference between book balance and tax balance of fixed assets 19.85 17.84

On Special Reserve created under Section 36(1)(viii) of the Income Tax Act, 1961 32.38 32.38

Total Deferred Tax Liability (A) 52.23 50.21

Tax effect of items constituting Deferred Tax Assets

Provision for Standard Assets 3.74 0.87

Provision for Substandard Assets 13.96 30.80

Provision for Doubtful Assets 5.28 22.88

Provision for Gratuity 0.93 -

Total Deferred Tax Assets 23.90 54.55

Total Deferred Tax Assets recognised to the extent of Deferred Tax Liability (B) 52.23 50.21

Total 28.33 -

7 Long-term provisions

Provision for Loan assets

Standard

Provision on Housing Loan 14.16 3.18

Provision on Non Housing Loan 0.68 0.29

Sub Standard

Provision on Housing Loan 43.11 105

Provision on Non Housing Loan 12.35 17.24

Doubtful Asset - Category I

Provision on Housing Loan 20.97 -

Provision on Non Housing Loan - -

Doubtful Asset - Category II

Provision on Housing Loan - 59.06

Provision on Non Housing Loan - 5.17

Doubtful Asset - Category III

Provision on Housing Loan - 25.68

Provision on Non Housing Loan - 1.00

Provision for Gratuity 3.66 -

Total 94.93 216.75

7.1 Provision for standard assets on long term portion as well as short term portion is shown under long term provisions.

7.2 The company and the management has provided for additional provision taking a comprehensive approach on loan portfolio over and above the statutory requirement. The closing balance is Rs. 64.55 Lakhs/- in the current year out of the additional provision of Rs. 138.12/- Lakhs in the previous year which was disclosed under Exceptional Items in the statement of Profit and Loss.

8 Short-term borrowings

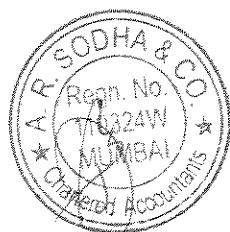
Non convertible debentures

Term loans

a) from banks

b) from other parties

Total 500.00 -



Orange City Housing Finance Private Limited

Notes forming part of the Financial Statements for year ended March 31, 2025

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

9 Trade Payables

	As at March 31, 2025	As at March 31, 2024
Total Outstanding Dues		
to micro enterprises and small enterprises	-	-
to creditors other than micro enterprises and small enterprises	37.33	4.63
Total	37.33	4.63

Trade payables aging as at March 31, 2025

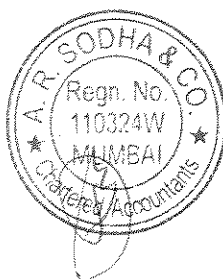
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	37.33	-	-	-	37.33
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

10 Other current liabilities

Advance from Customers	0.97	0.94
Expenses Payable	0.77	1.70
Salary payable	13.91	7.20
Statutory dues	7.86	0.84
Total	23.51	10.67

11 Short-term provisions

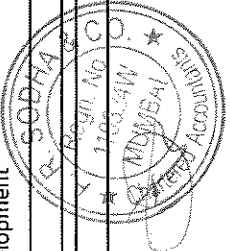
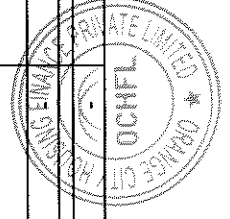
Provision for Gratuity	0.02	-
Provisions for Expenses	8.21	1.69
Total	8.22	1.69



12 Property, Plant and Equipment and Intangibles assets

Particulars	Gross block			Accumulated depreciation and amortisation			Net block
	As at April 01, 2024	Additions	Deletions	As at March 31, 2025	As at April 01, 2024	For the Year	
Tangible assets							
Furniture & Fixtures	9.31	0.14	-	9.44	8.77	0.01	0.67
Computer Hardware	4.32	0.87	-	5.19	3.79	0.45	0.95
Office Equipment	10.93	2.70	-	13.63	8.39	0.99	4.26
Office Building	227.50	-	-	227.50	47.55	4.32	175.63
Sub Total	252.07	3.71	-	255.77	68.50	5.76	181.51
Intangible assets							
Computer Software	11.16	-	-	11.16	0.33	1.10	9.73
Sub Total	11.16	-	-	11.16	0.33	1.10	9.73
Intangible assets under development	-	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-	-
Total	263.23	3.71	-	266.94	68.83	6.86	191.24

Particulars	Gross block			Accumulated depreciation and amortisation			Net block
	As at April 01, 2023	Additions	Deletions	As at March 31, 2024	As at April 01, 2023	For the Year	
Tangible assets							
Furniture & Fixtures	9.31	-	-	9.31	8.59	0.18	0.54
Computer Hardware	4.32	-	-	4.32	3.39	0.40	0.53
Office Equipment	10.68	0.25	-	10.93	7.65	0.74	2.54
Office Building	227.50	-	-	227.50	43.22	4.32	179.95
Sub Total	251.82	0.25	-	252.07	62.85	5.65	183.57
Intangible assets							
Computer Software	0.16	11.00	-	11.16	0.15	0.18	10.83
Sub Total	0.16	11.00	-	11.16	0.15	0.18	10.83
Intangible assets under development	6.00	-	6.00	-	-	-	-
Sub Total	6.00	-	6.00	-	-	-	-
Total	257.98	11.25	6.00	263.23	63.00	5.83	194.40



	As at March 31, 2025	As at March 31, 2024
13 Long term loans and advances		
Secured, considered good unless stated otherwise		
Housing loans	2,879.50	1,488.47
Non Housing loans	191.38	99.63
Total	3,070.89	1,588.10

13.1 Non Housing Loans also includes the insurance payment made by the Company towards life insurance premium and general insurance premium on behalf of the borrower in respect of Housing Loans and Non Housing Loans.

13.2 The Company has not exceeded the prudential exposure with reference to Single Borrower Group Borrower limits during the year.

13.3 As certified by management, loans given by the Company are secured by equitable mortgage /registered mortgage of the property and assets financed and /or personal guarantees and /or undertaking to create a security and /or hypothecation of asset and are considered appropriate and good.

13.4 The Company has complied with norms prescribed under Housing Finance Companies (RBI) Directions, 2021 and Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 for recognizing Non- Performing Assets in preparation of accounts.

13.5 The Company has not granted loans against gold jewellery as collateral.

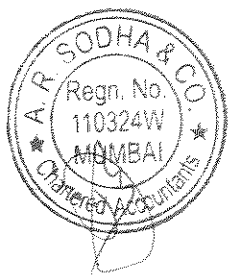
13.6 In line with master direction issued by RBI vide its circular no RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021, the Company has made provision on outstanding Standard Assets.

a) Housing loans

Asset classification	As at March 31, 2025 Year End Balance	Provisions	As at March 31, 2024 Year End Balance	Provisions
Standard Assets	2,772.71	14.16	1,273.35	3.18
Sub-standard Assets	71.85	43.11	130.38	105.13
Doubtful Assets	34.95	20.97	84.74	84.74
Loss Assets	-	-	-	-
Total	2,879.50	78.24	1,488.47	193.06

b) Non housing loans

Asset classification	As at March 31, 2025 Year End Balance	Provisions	As at March 31, 2024 Year End Balance	Provisions
Standard Assets	170.80	0.68	71.91	0.29
Sub-standard Assets	20.58	12.35	21.55	17.24
Doubtful Assets	-	-	6.17	6.17
Loss Assets	-	-	-	-
Total	191.38	13.03	99.63	23.69



Orange City Housing Finance Private Limited

Notes forming part of the Financial Statements for year ended March 31, 2025

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

14 Other non-current assets

	As at March 31, 2025	As at March 31, 2024
Security deposit	10.28	9.84
Total	10.28	9.84

15 Trade receivables

Unsecured and considered good unless stated otherwise

Receivables outstanding for more than six months from due date	-	-
Others	2.86	-
Total	2.86	-

Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 years	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2.86	-	-	-	-	2.86
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

16 Cash and bank balances

Cash and cash equivalents

Cash on hand	0.53	0.56
Balances with banks		
- in current accounts	566.24	162.55
- in fixed deposits	1,571.64	332.00
Sub-total	2,138.41	495.11
Total	2,138.41	495.11

17 Short-term loans and advances

Unsecured and considered good unless stated otherwise

Advances to Staff	0.65	-
Advance tax [net of provisions]	28.82	6.43
Balance with Statutory / government authorities	0.06	2.70
Prepaid Expenses	-	1.50
Total	29.53	10.63

18 Other current assets

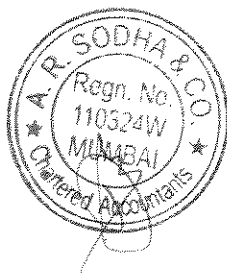
Others (refer note 62)	30.98	81.31
Total	30.98	81.31



Orange City Housing Finance Private Limited**Notes forming part of the Financial Statements for year ended March 31, 2025**

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
19 Revenue from operations		
Interest Income	202.86	159.56
Income from loan related services	46.20	18.92
Other Operating Income	22.70	-
Total	271.75	178.48
20 Other income		
Interest income on fixed deposits	19.99	22.61
Rental Income	18.00	-
Excess provision written back	136.85	-
Interest on IT refund	0.26	-
Miscellaneous Income	(0.24)	2.33
Total	174.86	24.94
21 Employee benefits expense		
Salary, bonus and allowances	149.28	62.47
Contribution to provident fund and other funds	1.36	-
Gratuity	3.68	-
Staff welfare expenses	1.34	0.39
Total	155.66	62.85
22 Finance cost		
Interest Expense	24.66	-
Other borrowing costs	7.54	-
Total	32.20	-
23 Depreciation and amortisation expense (Refer note 12)		
Depreciation on tangible assets	5.76	5.65
Amortisation of intangible assets	1.10	0.18
Total	6.86	5.83



Orange City Housing Finance Private Limited**Notes forming part of the Financial Statements for year ended March 31, 2025**

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Year ended March 31, 2025	Year ended March 31, 2024
24 Other expenses		
Rent, rates and taxes	23.41	12.72
Repairs and maintenance	4.34	6.32
Communication, postage and courier	0.54	0.17
Printing and stationery	2.77	0.82
Electricity	1.55	1.12
Office expenses	0.91	0.35
Legal and professional	29.46	14.53
Travelling and conveyance expenses	1.68	0.60
Computer expenses	0.52	0.16
Advertisement and business promotion	0.66	0.25
Brokerage, Commission and fees	3.40	3.87
Security Charges	3.27	3.06
Auditor's remuneration (refer note 59)	1.60	1.25
Goods and service tax	5.76	7.23
Insurance Charges	2.85	0.04
Directors sitting fees	2.00	-
Bad & Doubtful Debts Written Off	87.06	4.98
Provision for Standard Assets	11.37	0.65
Provision for Non-Performing Assets	-	33.79
Miscellaneous	0.62	0.15
Total	183.77	92.07
25 Earnings per share		
Net Profit / (Loss) attributable to equity shareholders for basic and diluted EPS	39.79	(65.33)
Weighted Average number of equity shares used in computing basic earnings per equity share (Number)	178.10	125.42
Weighted Average number of equity shares used in computing diluted earnings per equity share (Number)	178.10	160.73
Nominal value of shares	10	10
Earnings per share (Basic)	0.22	(0.52)
Earnings per share (Diluted)	0.22	(0.52)

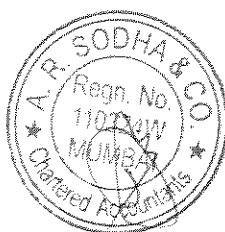


Orange City Housing Finance Private Limited

Notes forming part of the Financial Statements for year ended March 31, 2025

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

- 26** The company owns immovable property and title deed of immovable property is in the name of the company as on 31st March 2025.
Further for the Office Building shown under Property, Plant and Equipment, the company has a registered agreement including Index II. However, company is in the process of changing the name in the municipal records in which property is still in the name of previous owner who is director of the company.
- 27** There are no proceedings been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder.
- 28** The company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- 29** The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- 30** There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 31** There are no layers of companies as under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 32** The company has no borrowings from banks and financial institutions during the current year
- 33** NIL Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other person
- 34** The Company has not entered into any scheme of arrangements.
- 35** The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary 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 to or on behalf of the Ultimate Beneficiaries. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) 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.
- 36** No transaction, if any, remained unrecorded in the books of accounts of the Company during the Financial Year 2024-25, that was surrendered or disclosed as income during the year in the tax assessments under the Income previously unrecorded income and related assets have been properly recorded in the books of account during the year.
- 37** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year



Orange City Housing Finance Private Limited**Notes forming part of the Financial Statements for year ended March 31, 2025**

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

38 Ratios

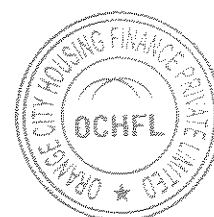
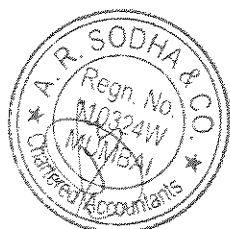
	As at March 31, 2025	As at March 31, 2024	% of Variance
Current Ratio	3.87	34.5	-89%
Debt-Equity Ratio	0.90	-	NA
Debt Service Coverage Ratio	NA	NA	NA
Return on Equity (ROE)	0.02	(0.03)	-151%
Inventory turnover ratio	NA	NA	NA
Trade receivables turnover ratio	NA	NA	NA
Trade payables turnover ratio	NA	NA	NA
Net capital turnover ratio	0.27	0.36	-23%
Net profit ratio	0.09	(0.32)	-128%
Return on capital employed (ROCE)	0.02	0.02	-4%
Return on Investments	NA	NA	NA

Explanation for variance more than 25%:

- (i) **Current Ratio:** There has been increase in the value of current liability and decrease in current asset as compared to previous year.
- (ii) **Return on Equity, Net Profit ratio and Return on Capital Employed:** There has been a decrease in the profit in the current financial year as compared to the previous financial year due to increase in provision on loan portfolio.

Ratio definition

- (i) Current ratio = $\frac{\text{Current assets}}{\text{Current liabilities}}$
- (ii) Debt-equity ratio = $\frac{\text{Total debt}}{\text{Shareholder's Funds}}$
- (iii) Debt service coverage ratio = $\frac{\text{Earnings available for debt services}}{\text{Interest and Principal repayments}}$
- (iv) Return on equity ratio = $\frac{\text{Net Profit after taxes}}{\text{Shareholder's funds}}$
- (v) Inventory turnover ratio = $\frac{\text{Cost of goods sold}}{\text{Average inventory}}$
- (vi) Trade receivables turnover ratio = $\frac{\text{Revenue from operations}}{\text{Trade receivables}}$
- (vii) Trade payables turnover ratio = $\frac{\text{Purchases of stock-in-trade}}{\text{Trade payables}}$
- (viii) Net capital turnover ratio = $\frac{\text{Revenue from operations}}{\text{Average Capital}}$
- (ix) Net profit ratio = $\frac{\text{Net profit after taxes}}{\text{Revenue from operations}}$
- (x) Return on capital employed = $\frac{\text{Net profit after taxes + finance costs}}{\text{Capital employed}}$
- (xi) Return on investment = $\frac{\text{Net profit after taxes}}{\text{Net assets}}$



Orange City Housing Finance Private Limited**Notes forming part of the Financial Statements for year ended March 31, 2025**

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

39 Related party disclosure:

In accordance with the requirements of Accounting Standard (AS)-18 "Related Party Disclosures" specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 (as amended), the names of the related party where control exists/able to exercise significant influence along with the aggregate transactions and period end balances with them as identified and certified by the management are as follows.

A. Related Parties

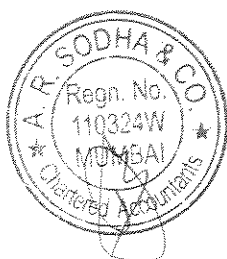
Nature of relationship	Name of related party
Enterprise where major shareholders have control/ significant influence	OG Infrastructure Private Limited OGI Enterprises Private Limited
Key Managerial Person	Mr. Deepak Suresh Gadge, Managing Director Mr. Satish Kotian, Chief Operating Officer (KMP) (ceased w.e.f 3rd September 2024) Mr. Satish Kotian, Chief Executive Officer (w.e.f 3rd September 2024) Mr. Chirag Modi, Chief Financial Officer Ms. Karishma Parmar, Company Secretary
Directors	Mr. Alwyn John Pinto, Non Executive Director Mr. Sachin Mahadeorao Pande, Non Executive Director Mr. Saket Raman Bhattad, Independent Director (ceased w.e.f 15th October 2024) Mr. Subodh Kuckian, Executive Director (w.e.f 27th February 2025) Mr. Sudhakar Kotian, Non Executive Director (w.e.f 27th February 2025) Mr. Dinesh Shewkani, Independent Director (w.e.f 23rd December 2024)
Relatives of Key Managerial Person	Omkar Deepak Gadge, Chief Compliance Officer

B. Details of related party transactions during the year

Name	Nature of transaction	As at 31 Mar 2025	As at 31 Mar 2024
Mr. Deepak Suresh Gadge	Proceeds from Issue of Equity Shares	596.43	200.00
Mr. Satish Kotian	Remuneration Paid	19.30	12.00
Mr. Chirag Modi	Remuneration Paid	26.40	8.70
Ms. Karishma Parmar	Remuneration Paid	6.03	1.31
Mr. Omkar Deepak Gadge	Remuneration Paid	3.00	0.50
Mr. Subodh Kuckian	Remuneration Paid	22.64	-
Mr. Alwyn John Pinto	Sitting Fees	1.00	-
Mr. Saket Raman Bhattad	Sitting Fees	1.00	-
Mr. Satish Kotian	Reimbursement of Expenses	1.82	2.37
Mr. Chirag Modi	Reimbursement of Expenses	0.75	0.06
Ms. Karishma Parmar	Reimbursement of Expenses	0.04	0.03
Mr. Subodh Kuckian	Reimbursement of Expenses	0.16	-

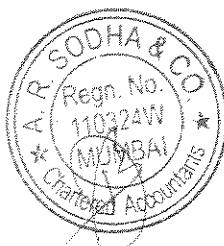
C. Closing Balance

Name	Nature of transaction	As at 31 Mar 2025	As at 31 Mar 2024
Mr. Satish Kotian	Remuneration Payable	1.38	0.85
Mr. Chirag Modi	Remuneration Payable	2.18	2.16
Ms. Karishma Parmar	Remuneration Payable	0.52	0.54
Mr. Subodh Kuckian	Remuneration Payable	3.03	-
Mr. Satish Kotian	Reimbursement of Expenses	0.11	0.52
Mr. Chirag Modi	Reimbursement of Expenses	0.05	0.06
Ms. Karishma Parmar	Reimbursement of Expenses	0.00	0.03
Mr. Subodh Kuckian	Reimbursement of Expenses	0.16	-



40 Schedule to the Balance Sheet of an HFC as per RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021

Liabilities side	Amount Outstanding	Amount Overdue
	As at March 31, 2025	As at March 31, 2024
(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:		
(A) Debentures : Secured	2,500.00	-
: Unsecured	-	-
(B) Deferred Credits	-	-
(C) Term Loans	-	-
(D) Inter-corporate loans and borrowing	-	-
(E) Commercial Paper	-	-
(F) Public Deposits*	-	-
(G) Other Loans (specify nature)	-	-
- Cash Credit Facility	-	-
- FD/OD Facility	-	-
(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	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other public deposits	-	-
Assets Side	Amount Outstanding	
	As at	
	March 31, 2025	
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured		3,070.89
(b) Unsecured		-
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors		
(a) Financial lease		-
(b) Operating lease		-
(ii) Stock on hire including hire charges under sundry debtors		
(a) Assets on hire		-
(b) Repossessed Assets		-
(iii) Other loans counting towards asset financing activities		
(a) Loans where assets have been repossessed		-
(b) Loans other than (a) above		-
(5) Break-up of Investments		
Current Investments		
(1) Quoted		
(i) Shares		-
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others (please specify)		-
(2) Unquoted		
(i) Shares		-
(a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others (please specify)		-



	Amount Outstanding As at March 31, 2025
Long Term investments	
(1) Quoted	
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
(2) Unquoted	
(i) Shares	-
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	Secured	Amount net of provisions Unsecured	Total
(1) Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
(2) Other than related parties	2,979.62	-	2,979.62
Total	2,979.62	-	2,979.62

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
(1) Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
(2) Other than related parties	-	-

(8) Other information

Particulars	Amount Outstanding As at March 31, 2025
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	127.38
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	50.95
(iii) Assets acquired in satisfaction of debt	-

Notes:

- As defined in Paragraph 4.1.30 of these Directions.
- Provisioning norms shall be applicable as prescribed in these Directions.
- All notified Accounting Standards are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term or current in (5) above.



41 The following additional disclosures have been prepared on the basis of AS and given in terms of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, Notification no. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021 issued by RBI and is given below:

41.1 **Summary of Significant Accounting Policies**
Refer note 2

41.2 **Principal Business Criteria**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Total assets (netted off by intangible assets)	5,464.46	2,368.55
Total Housing loans	2,879.50	1,488.47
Total Housing loans as a % of total assets (netted off by intangible assets)	52.70%	62.84%
Total Individual Housing loans	2,879.50	1,488.47
Total Individual Housing loans as a % of total assets (netted off by intangible assets)	52.70%	62.84%

41.3 **Capital to risk asset ratio**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
(i) CRAR (%)	172.47%	198.08%
(ii) CRAR – Tier I Capital (%)	170.81%	197.60%
(iii) CRAR – Tier II Capital (%)	1.66%	0.48%
(iv) Amount of subordinated debt raised as Tier II Capital	-	-
(v) Amount raised by issue of Perpetual Debt Instruments	-	-

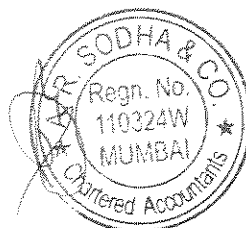
41.4 **Reserve Fund u/s 29C of NHB Act, 1987**

Statutory reserve (As per the Section 29C of the National Housing Bank Act, 1987) read with section 36 (1) (viii) of Income-tax Act, 1961

Section 29C of The National Housing Bank (NHB) Act, 1987 defines that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared. For this purpose any special reserve created by the Company under Section 36(1) (viii) of Income tax Act 1961, is considered to be an eligible transfer for the purpose of section 29C of the NHB Act, 1987.

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	122.07	122.07
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	128.64	128.64
c) Total	250.71	250.71
Addition/ Appropriation/ Withdrawal during the year		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	7.96	-
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	-	-
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	130.03	122.07
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	128.64	128.64
c) Total	258.67	250.71

During the financial year, the Company transferred 20% of profit to the Statutory Reserve under Section 36(1)(viii) of the Income Tax Act, 1961 read with Section 29C of National Housing Bank Act, 1987.



41.5 Investments

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Value of investments		
(i) Gross Value of Investments		
(a) In India	-	-
(b) Outside India	-	-
(ii) Provision for Depreciation		
(a) In India	-	-
(b) Outside India	-	-
(iii) Net Value of Investment		
(a) In India	-	-
(b) Outside India	-	-
Movement of provisions held towards depreciation on investments		
(i) Opening Balance	-	-
(ii) Add: Provisions made during the year	-	-
(ii) Less: Write-off / Written-back of excess provisions during the year	-	-
(iv) Closing Balance	-	-

41.6 Derivatives

Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
(i) The notional principal of swap agreements	-	-
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	-	-
(iii) Collateral required by the HFC upon entering into swaps	-	-
(iv) Concentration of credit risk arising from the swaps	-	-
(v) The fair value of the swap book	-	-

Exchange Traded Interest Rate (IR) Derivative

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
(i) Notional principal amount of exchange traded IR derivatives undertake during the year	-	-
(ii) Notional principal amount of exchange traded IR derivatives outstanding	-	-
(iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective"	-	-
(iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective"	-	-

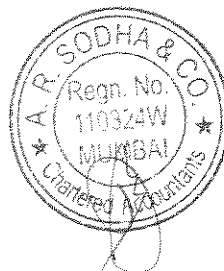
Disclosures on risk exposure in derivatives - Qualitative Disclosure

The Company has no transactions/exposure in derivatives in the current and previous year.

Disclosures on risk exposure in derivatives - Quantitative Disclosure

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
(i) Derivatives (Notional Principal Amount)	-	-
(ii) Marked to Market Positions		
(a) Assets (+)	-	-
(b) Liability (-)	-	-
(iii) Credit Exposure	-	-
(iv) Unhedged Exposures	-	-

Note: There are no derivative transactions during the current year/ previous year.



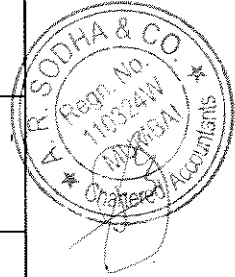
41.7 Assets Liability Management

Maturity pattern of certain items of Assets and Liabilities as on March 31, 2025

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month & up to 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 month & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 Years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Bank/Fl	-	-	-	-	125.00	125.00	250.00	1,000.00	1,000.00	-	2,500.00
Market Borrowing	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	6.00	0.02	6.05	6.12	18.98	43.33	200.73	228.67	2,560.99	3,070.89
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

Maturity pattern of certain items of Assets and Liabilities as on March 31, 2024

Particulars	1 day to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month & up to 2 months	Over 2 months & up to 3 months	Over 3 months & up to 6 months	Over 6 month & up to 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 Years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Banks/Fl	-	-	-	-	-	-	-	-	-	-	-
Market Borrowing	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	4.91	1.23	6.19	6.25	19.06	40.48	163.73	154.72	1,191.52	1,588.10
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-



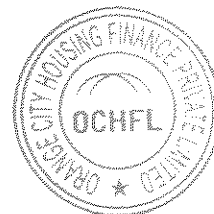
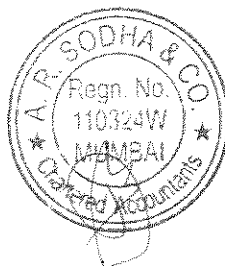
41.8 Exposures

Exposures to Real Estate Sector

Category	As at 31 Mar 2025	As at 31 Mar 2024
(A) Direct exposure		
i) Residential mortgages : Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	3,070.89	1,588.10
ii) Commercial real estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	-	-
iii) Investments in mortgage backed securities (MBS) and other securitized exposures		
(a) Residential	-	-
(b) Commercial real estate	-	-
(B) Indirect exposure Fund based and non-fund based exposures on NHB and HFCs.	-	-
Total Exposure to Real Estate Sector	3,070.89	1,588.10

Exposure to Capital Market

Category	As at 31 Mar 2025	As at 31 Mar 2024
(i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
(ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) Bridge loans to companies against expected equity flows / issues;	-	-
(viii) Underwriting commitments taken up by the HFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) Financing to stockbrokers for margin trading	-	-
(x) All exposures to Alternate Investment Funds (Category I, Category II and Category III)	-	-
Total Exposure to Capital Market	-	-



Sectoral exposure

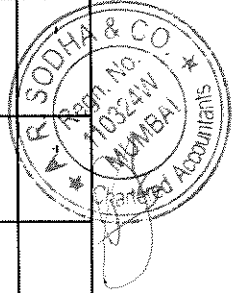
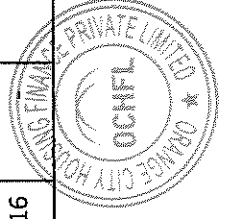
Sectors	As at 31 Mar 2025			As at 31 Mar 2024		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPA's	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPA's	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
i....	-	-	-	-	-	-
ii....	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Industry	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
i....	-	-	-	-	-	-
ii....	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Services	-	-	-	-	-	-
4. Commercial Real Estate	-	-	-	-	-	-
4.1 Of which, Builders /Developers for developing residential property	-	-	-	-	-	-
4.2. Any other CRE	-	-	-	-	-	-
Total of Commercial Real Estate	-	-	-	-	-	-
5. Personal Loans	-	-	-	-	-	-
i) Housing Finance Loans	2,879.50	106.80	3.71%	1,488.47	215.12	14.45%
ii) Non-Housing Finance Loans	191.38	20.58	10.76%	99.63	27.72	27.82%
6. Others, if any	-	-	-	-	-	-
Total	3,070.89	127.38	4.15%	1,588.10	242.84	15.29%



Orange City Housing Finance Private Limited
Notes forming part of the Financial Statements for the year ended March 31, 2025
(All amounts in Indian Rupees Lakhs, except as otherwise stated)

41.9 Related Party Disclosure

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Others		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous Year	Current year	Previous year	Current year	Previous year
Items														
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter-corporate deposits placed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
O/s balance at the year end- Inter-corporate deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/ other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest O/s	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shares Buyback	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Issue of Equity Shares	-	-	-	-	-	-	596.43	200.00	-	-	-	-	596.43	200.00
Remuneration & Sitting Fee Paid	-	-	-	-	-	-	51.73	29.61	3.00	0.50	24.64	-	79.37	30.11
Reimbursement of Expenses	-	-	-	-	-	-	2.61	2.46	-	-	0.16	-	2.77	2.46



Details of Financing of parent company products

There is no financing of parent company products.

Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC

The Company has not exceeded the Single Borrower Limit and Group Borrower Limit as prescribed by NHB.

Details of Unsecured Advances

The Company has not given any unsecured loans.

Exposure to group companies engaged in real estate business

Description	Amount	% of owned fund
(i) Exposure to any single entity in a group engaged in real estate business	-	-
(ii) Exposure to all entities in a group engaged in real estate business	-	-

Intra-group exposures

There are no intra group exposures in current year and previous year

Unhedged foreign currency exposure

The Company has not any unhedged foreign currency exposures.

Related Party Transactions

Details of all material transactions with related parties are disclosed in Note 41.9 to Financial Statements.

42 Miscellaneous Disclosures**Registration obtained from other financial sector regulators**

The Company has not obtained registration from any other Finance sector regulator

Group Structure

The Company is Standalone Company having no Holding or Subsidiaries or Associate Companies. Hence Diagrammatic representation of group structure is not disclosed.

Rating assigned by Credit Rating Agencies and migration of rating during the year.

The Company has obtained credit rating as stated below:

Brickwork Rating : Term Loan - BWR BB/Stable

Brickwork Rating : NCD - BWR BB/Stable

Infomerics Rating : Term Loan - IVR BB/Stable

Infomerics Rating : NCD - IVR BB/Stable

Management

Refer to the Management Discussion and Analysis report for the relevant disclosures.

Net Profit or Loss for the period, prior period items and changes in accounting policies

There are no prior period items that have impact on the current year's profit and loss.

Revenue Recognition

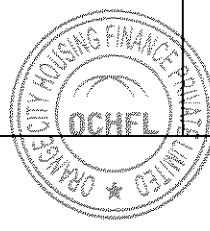
There have been no instances in which revenue recognition has been postponed pending the resolution of significant uncertainties.

Consolidated Financial Statements (CFS)

The company has no subsidiaries and holding company.

43 Provisions and Contingencies**Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income tax	-	16.33
3. Provision towards sub standard, doubtful and loss assets	(136.85)	171.91
4. Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH etc.)	11.37	0.65
5. Other Provision and Contingencies (with details)	-	-
Provision for Gratuity	3.66	-
Provision for Expenses	8.21	1.69



Break up of Loan & Advances and Provisions thereon

Particulars	Housing Loans		Non-Housing Loans	
	As at 31 Mar 2025	As at 31 Mar 2024	As at 31 Mar 2025	As at 31 Mar 2024
Standard Assets				
a) Total Outstanding Amount	2,772.71	1,273.35	170.80	71.91
b) Provisions made	14.16	3.18	0.68	0.29
Sub-Standard Assets				
a) Total Outstanding Amount	71.85	130.38	20.58	21.55
b) Provisions made	43.11	105.13	12.35	17.24
Doubtful Assets – Category-I				
a) Total Outstanding Amount	34.95	-	-	-
b) Provisions made	20.97	-	-	-
Doubtful Assets – Category-II				
a) Total Outstanding Amount	-	59.06	-	5.17
b) Provisions made	-	59.06	-	5.17
Doubtful Assets – Category-III				
a) Total Outstanding Amount	-	25.68	-	1.00
b) Provisions made	-	25.68	-	1.00
Loss Assets				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
TOTAL				
a) Total Outstanding Amount	2,879.50	1,488.47	191.38	99.63
b) Total Provisions made	78.24	193.06	13.03	23.69

Divergence in Asset Classification and Provisioning

No divergence identified by RBI/ NHB in the current financial year.

Draw Down from Reserves

There has been no draw down from special reserve u/s 36(1)(viii) of Income -tax Act, 1961 or statutory reserve under Section 29C of the NHB Act, 1987 during the current year.

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

The Company is non public deposit taking housing finance company and has not accepted any public deposits during the current year or previous years.

45 Concentration of Loans and Advances

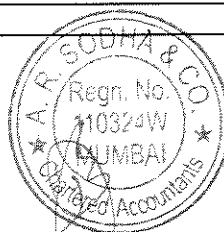
Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Total loans and advances to twenty largest borrowers	661.34	569.70
Percentage of loans and advances to twenty largest borrowers to total advances of the HFC	21.54%	35.87%

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

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Total exposure to twenty largest borrowers/ customers	661.34	569.70
Percentage of exposures to twenty largest borrowers/ customers to total exposure of the HFC on	21.54%	35.87%

47 Concentration of NPAs

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Total exposure to top ten NPA accounts	118.81	158.18



48 Sector-wise NPAs - Percentage of NPAs to total advances in that sector

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
A. Housing Loans:		
1. Individuals	3.71%	14.45%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-
B. Non-Housing Loans:		
1. Individuals	10.76%	27.82%
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-

49 Movement of NPAs

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
(I) Net NPAs to net advances (%)	1.70%	2.15%
(II) Movement of NPAs (Gross)		
a) Opening balance	242.84	91.17
b) Additions during the year	60.01	151.93
c) Reductions during the year	175.47	0.27
d) Closing balance	127.38	242.84
(III) Movement of net NPAs		
a) Opening balance	29.56	49.81
b) Additions during the year	24.01	-
c) Reductions during the year	2.61	20.25
d) Closing balance	50.95	29.56
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	213.28	41.37
b) Provisions made during the year	-	171.91
c) Write-off/write-back of excess provisions	(136.85)	-
d) Closing balance	76.43	213.28

50 Overseas assets

The company does not have any overseas assets

51 Off-balance sheet SPVs sponsored (which are required to be consolidated as per accounting Norms)

The Company does not have any SPVs sponsored which is required to be consolidated as per accounting norms.

52 Disclosure of Complaints**Summary information on complaints received by the Company from customers and from the Offices of Ombudsman**

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Complaints received by the Company from its customers		
a) No. of complaints pending at the beginning of the year	-	-
b) No. of complaints received during the year	2	4
c) No. of complaints disposed during the year	2	4
(i) Of which, number of complaints rejected by the HFC	-	-
d) No. of complaints pending at the end of the year	-	-
Maintainable complaints received by the HFC from Office of Ombudsman		
a) Number of maintainable complaints received by the HFC from the Office of Ombudsman		-
- number of complaints resolved in favour of the HFC by Office of Ombudsman		-
- number of complaints resolved through conciliation/ mediation/ advisories issued by the Office of Ombudsman		-
- number of complaints resolved after passing of Awards by the Office of Ombudsman against the HFC		-
b) Number of Awards unimplemented with the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

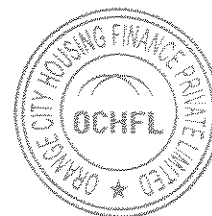
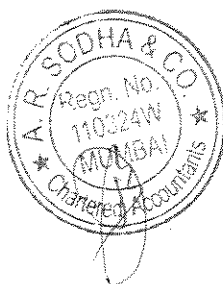
Top five grounds of complaints received by the Company from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
During the Financial Year 2024-25					
Ground- 1	-	-	0%	-	-
Ground- 2	-	-	0%	-	-
Ground- 3	-	-	0%	-	-
Ground- 4	-	-	0%	-	-
Ground- 5	-	-	0%	-	-
Ground- 6	-	-	0%	-	-
Ground- 7	-	-	0%	-	-
Ground- 8	-	-	0%	-	-
Ground- 9	-	-	0%	-	-
Ground- 10	-	2	0%	-	-
Total	-	2		-	-

During the Financial Year 2023-24					
Ground- 1	-	-	0%	-	-
Ground- 2	-	-	0%	-	-
Ground- 3	-	-	0%	-	-
Ground- 4	-	-	0%	-	-
Ground- 5	-	-	0%	-	-
Ground- 6	-	-	0%	-	-
Ground- 7	-	-	0%	-	-
Ground- 8	-	-	0%	-	-
Ground- 9	-	-	0%	-	-
Ground- 10	-	4	0%	-	-
Total	-	4		-	-

Note: The list of grounds of complaints given below are indicative only.

1. Credit Cards	2. Difficulty in operation of accounts	3. Mis-selling	4. Recovery Agents/ Direct Sales Agents	5. Loans and advances
6. Levy of charges without prior notice/ excessive charges/ foreclosure charges	7. Non-observance of fair practices code	8. Staff behaviour		
9. Facilities for customers visiting the office/ adherence to prescribed working hours, etc.	10. Others			



53 Corporate Governance

1) Composition of the Board

Sl. No.	Name of Director	Director since	Capacity (i.e. Executive/ Non- Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration (Rs In Lacs)			No. of shares held in and convertible instruments held in the HFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Deepak Suresh Gadge	21/07/2016	Chairman (Managing Director)	02095295	9	9	5	-	-	-	2,25,10,806
2	Sachin Mahadeorao Pande	15/06/2020	Non Executive & Non Independent	08198764	9	9	2	-	-	-	-
3	Saket Raman Bhattad*	04/07/2022	Non Executive & Independent	07489997	9	0	6	-	1.0	-	-
4	Alwyn John Pinto	18/12/2023	Non Executive & Non Independent	09688313	9	9	1	-	1.0	-	-
5	Dinesh Shewkani	23/12/2024	Non Executive & Independent	10848792	9	4	0	-	-	-	-
6	Subodh Kuckian	27/02/2025	Executive	10886599	9	1	0	22.64	-	-	-
7	Sudhakar Kotian	27/02/2025	Non Executive & Non Independent	10886605	9	1	0	-	-	-	-

*Mr. Saket Raman Bhattad cease to be a director of the company w.e.f October 15, 2024.

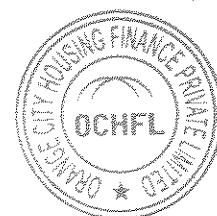
2) Details of change in composition of the Board during the current and previous financial year.

Current Year				
Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective date
1	Satish Kotian	KMP	Change in Designation From Chief Operation Officer to Chief Executive Officer	03/09/2024
2	Saket Raman Bhattad	Non Executive & Independent	Resignation	15/10/2024
3	Dinesh Shewkani	Non Executive & Independent	Appointment	23/12/2024
4	Subodh Kuckian	Executive	Appointment	27/02/2025
5	Sudhakar Kotian	Non Executive & Non Independent	Appointment	27/02/2025

Previous Year				
Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective date
1	Alwyn John Pinto	Non Executive	Appointment	18/12/2023
2	Abhishek Ashok Munje	Non Executive & Independent	Resignation	28/03/2024

3) Where an independent director resigns before expiry of her/ his term, the reasons for resignation as given by her/him

Sl. No.	Name of Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Reason of Resignation	Effective date
1	Saket Raman Bhattad	Non Executive & Independent	Resignation, due to pre-occupation	15/10/2024



4) Details of any relationship amongst the directors inter-se shall be disclosed: Nil

5) Committees of the Board and their composition

Sl. No.	Names of the committees of the Board
a	Audit Committee
b	Nomination and Remuneration committee
c	Risk Management Committee
d	Asset Liability Committee
e	POSH Committee
f	Identification Committee - Treatment of Wilful Defaulter and Large Defaulter
g	Review Committee - Treatment of Wilful Defaulter and Large Defaulter
h	IT Strategy Committee and/or IT Steering Committee
i	Information Security Committee
j	One Time Settlement Committee

5 (a) Below are the details for Audit Committee

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Sachin Mahadeorao Pande	26/06/2020	Non Executive & Non Independent	4	4	-
2.	Deepak Suresh Gadge	26/03/2022	Chairman (Managing Director)	4	4	2,25,10,806
3.	Dinesh Shewkani	27/02/2025	Non Executive & Independent	4	0	-

5 (b) Below are the details for Nomination and Remuneration Committee

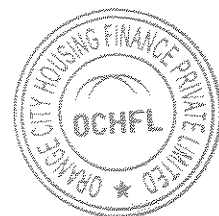
Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Alwyn John Pinto	28/03/2024	Non Executive & Non Independent	3	3	-
2.	Dinesh Shewkani	27/02/2025	Non Executive & Independent	3	0	-
3.	Sachin Mahadeorao Pande	27/02/2025	Non Executive & Non Independent	3	0	-

5 (c) Below are the details for Risk Management Committee

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Deepak Suresh Gadge	20/05/2022	Chairman (Managing Director)	4	4	2,25,10,806
2.	Satish Kotian	20/05/2022	Chief Executive Officer (KMP)	4	4	-
3.	Chirag Modi	28/03/2024	Chief Financial Officer (KMP)	4	4	-

5 (d) Below are the details for Asset Liability Committee

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Deepak Suresh Gadge	01/12/2023	Chairman (Managing Director)	1	1	2,25,10,806
2.	Sachin Mahadeorao Pande	01/12/2023	Non Executive & Non Independent	1	1	-
3.	Satish Kotian	28/03/2024	Chief Executive Officer (KMP)	1	1	-
4.	Chirag Modi	28/03/2024	Chief Financial Officer (KMP)	1	1	-



5 (e) Below are the details for POSH Committee

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Karishma Parmar	01/02/2024	Presiding Officer (Company Secretary)	1	1	-
2.	Omkar Gadge	01/02/2024	Internal Member (Chief Compliance Officer)	1	1	1,134
3.	Chirag Modi	01/02/2024	Internal Member (Chief Financial Officer)	1	1	-
4.	Pooja Phatkare	01/02/2024	External Member	1	1	-

5 (f) Below are the details for Identification Committee - Treatment of Wilful Defaulter and Large Defaulter

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Satish Kotian	04/10/2024	Chief Executive Officer (KMP)	1	1	-
2.	Subodh Kuckian	04/10/2024	Executive	1	1	-
3.	Vijay Puri	04/10/2024	Operation Manager	1	1	-

5 (g) Below are the details for Review Committee - Treatment of Wilful Defaulter and Large Defaulter

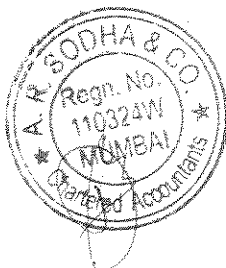
Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Deepak Suresh Gadge	04/10/2024	Chairman (Managing Director)	1	1	2,25,10,806
2.	Sachin Mahadeorao Pande	04/10/2024	Non Executive & Non Independent	1	1	-
3.	Alwyn John Pinto	04/10/2024	Non Executive & Non Independent	1	1	-

5 (h) Below are the details for IT Strategy Committee and/or IT Steering Committee

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Dinesh Shewkani	28/03/2025	Non Executive & Independent	0	0	-
2.	Deepak Suresh Gadge	28/03/2025	Chairman (Managing Director)	0	0	2,25,10,806
3.	Sachin Mahadeorao Pande	28/03/2025	Non Executive & Non Independent	0	0	-

5 (i) Below are the details for Information Security Committee

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Prakash Shukla	28/03/2025	Chief Information Security Officer	0	0	-
2.	Dinesh Shewkani	28/03/2025	Non Executive & Independent	0	0	-
3.	Maresh Chorage	28/03/2025	Head - Information Technology	0	0	-



5 (j) Below are the details for One Time Settlement Committee

Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the HFC
				Held	Attended	
1.	Satish Kotian	28/06/2024	Chief Executive Officer (KMP)	1	1	-
2.	Subodh Kuckian	28/06/2024	Executive	1	1	-
3.	Chirag Modi	28/06/2024	Chief Financial Officer (KMP)	1	1	-
4.	Omkar Gadge	28/06/2024	Chief Compliance Officer	1	1	1,134

6) General Body Meetings, details of the date, place and special resolutions passed at the General Body Meetings as per below:

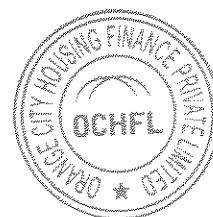
Sl. No.	Type of Meeting (Annual/ Extra Ordinary)	Date and Place	Special resolutions passed
1	Annual General Meeting	03-09-2024 & Nagpur	Ordinary Resolution
2	Extra - ordinary general meeting	23-12-2024 & Nagpur	Ordinary Resolution
3	Extra - ordinary general meeting	27-02-2025 & Mumbai	Ordinary Resolution

7) Details of non-compliance with requirements of Companies Act, 2013. Details and reasons of any default in compliance with the requirements of Companies Act, 2013, including with respect to compliance with accounting and secretarial standards:

The Company has complied all the compliances with requirements of Companies Act, 2013 including with respect to compliance with accounting and secretarial standards.

8) Details of penalties and strictures

There are no penalties and strictures imposed on the company by any regulator.



54 Breach of covenant

During the year, there has been no instances of breach of covenant of loan availed or debt securities issued.

55 Loans against security of single product - gold jewellery

Company does not have any loans/advances against gold

56 Loans against security of shares

Company does not have any loans/advances against shares

57 Liquidity Risk Management Framework

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Number of significant counter parties	1	-
Amount	2,500	-
Percentage of funding concentration to total deposits	-	-
Percentage of funding concentration to total liabilities*	92.86%	-

* Total liabilities excludes net worth

#Significant counter party is defined in RBI Circular RBI /2019 - 20/88 DOR . NBFC (PD) CC . No. 102 /03.10.001/2019-20 dated 04 November, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies. Accordingly, Company has considered lender with more than 1% of total outstanding borrowing as significant counterparties.

(ii) Top 20 large deposits

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Total amount of top 20 deposits	-	-
Percentage of amount of top 20 deposits to total deposits	-	-

(iii) Top 10 borrowings

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Total amount of top 10 borrowings	2,500.00	-
Percentage of amount of top 10 borrowings to total borrowings	100.00%	-

(iv) Funding Concentration based on significant instrument/product

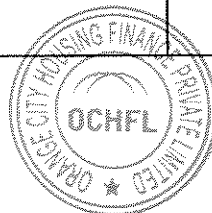
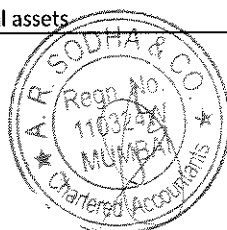
Particulars	As at 31 Mar 2025		As at 31 Mar 2024	
	Amount	% of Total Liabilities*	Amount	% of Total Liabilities*
Borrowings from Bank and FI	-	-	-	-
Borrowings from National Housing Bank (NHB)	-	-	-	-
Debt Securities	2,500.00	92.86%	-	-
Subordinated liabilities	-	-	-	-
Securitisation	-	-	-	-
Borrowings from Insurance Companies	-	-	-	-

* Total liabilities excludes net worth

(v) Stock Ratio

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Commercial paper as a percentage of total public funds	-	-
Commercial paper as a percentage of total liabilities	-	-
Commercial paper as a percentage of total assets	-	-
Non convertible debentures (original maturity of less than one year) as a percentage of total public funds	-	-
Non convertible debentures (original maturity of less than one year) as a percentage of total liabilities	-	-
Non convertible debentures (original maturity of less than one year) as a percentage of total assets	-	-
Other short term liabilities as a percentage of total public funds	-	-
Other short term liabilities as a percentage of total liabilities*	2.26%	6.55%
Other short term liabilities as a percentage of total assets	1.11%	0.64%

* Total liabilities excludes net worth



(vi) **Institutional set-up for liquidity risk Management**

The company has an Asset Liability Management Committee (ALCO) to monitor asset liability mismatches to ensure that there is no imbalances or excessive concentration on the either side of the balance sheet. The company plans to maintains a judicious mix of borrowings in the form of Term Loans, Refinance, Capital Market Instruments, Securitization, Working Capital and continues to diversify its source of borrowings with the emphasis on longer tenor borrowings. The company will have a diversified mix of investors/lenders which includes Banks, National Housing Bank, Development Financial Institution, Mutual Funds, Insurance Companies etc.

The Asset Liability Committee (ALCO) is responsible for implementing and monitoring the liquidity risk management strategy of the company in line with its risk management objectives and ensures adherence to the risk tolerance/limits set by the Board.

58 In accordance with the Accounting Standard (AS) 19 on 'Leases', the following disclosures are made in respect of Operating Leases:

The Company has taken premises on lease. Operating lease rentals recognised during the year Rs. 23.17 Lakhs/- (previous year Rs. 11.36 Lakhs/-) . The total of the future minimum lease payments under non-cancellable period of the operating leases are as follows:

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Not later than one year	26.22	22.40
Later than one year but not later than five years	18.98	37.85
Later than five years	-	-
Total	45.20	60.26

59 Remuneration to Auditors :

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
As auditor		
- for statutory audit	1.35	1.25
- for tax audit	-	-
- for certifications	0.25	0.20
Total	1.60	1.45

60 Segment Reporting

The Company is operating in one business segment which is lending of Housing and other property loans and all activities incidental to the main business activity. It has its operations within India. Therefore, there is no geographical segments as per Accounting Standard 17 (AS-17) "Segment Reporting".

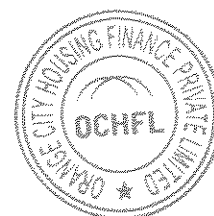
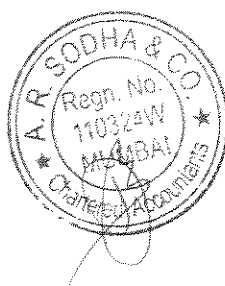
61 Corporate Social Responsibility

The Ministry of Corporate Affairs has notified Section 135 of the Companies Act, 2013 on Corporate Social Responsibility with effect from April 1, 2014. The Provisions of the said section are not applicable to the Company for the year ended 31st March 2025 as it does not meet the conditions mentioned under section 135(1) of the Companies Act, 2013.

62 The Company petitioned the Hon'ble High Court with the facts of the case being that Dewan Housing Finance Limited (DHFL) had sanctioned an SME Property Term Loan to the Company to the tune of Rs. 1,369/- Lakhs against a mortgaged property approximately valued at Rs. 2,500/- Lakhs, of which only Rs. 500/- Lakhs were disbursed and the balance amount wasn't disbursed despite the Company approaching DHFL.

The Company paid Rs. 500/- Lakhs under protest to DHFL as pre-closure of the loan and DHFL charged the Company processing fees/pre-closure charges amounting to Rs. 35.10/- lakhs. The Company petitioned the High Court for the same and paid the demand of Rs. 35.10/- Lakhs to the Sub-Registrar as directed by the Hon'ble High Court, who later forwarded the case to RBI. Recently, RBI has further forwarded the case to NHB and NHB has requested the company to lodge a fresh complaint. The Company has already filed a fresh complaint with NHB.

Accordingly, if the decision is against the company, then the demand amounting to Rs. 35.10/- lakhs will be expensed out. There will not be any cash outflow.



63 Employee Benefit Plan

Contribution to defined contribution plans are recognised and charged off for the year are as under:

Particulars	Year ended	Year ended
Employers contribution to provident fund	1.24	-
Employers contribution to ESIC	0.02	-

In respect of gratuity a defined benefit plan (based on actuarial valuations):

Particulars	Year ended 31 March 2025	Year ended 31 March 2024
A) Reconciliation of opening and closing balance of defined benefit obligation		
Defined benefit obligation at the beginning of the year	-	-
Current service cost	3.68	-
Interest cost	-	-
Liability Transferred In/ Acquisitions	-	-
Actuarial (gain)/loss	-	-
Benefits paid	-	-
Defined benefit obligation at year end	-	-
B) Reconciliation of opening and closing balance of fair value of assets		
Fair value of plan assets at the beginning of the year	-	-
Expected return on plan assets	-	-
Actuarial gain/(loss)	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of plan assets at year end	-	-
Actual return on plan assets	-	-
C) Reconciliation of fair value of assets and obligation		
Fair value of plan assets as at the end of the financial year	3.68	-
Present value of obligation as at the end of the financial year	-	-
Funded status ((surplus)/deficit)	(3.68)	-
Unrecognised past service cost at the end of the period	-	-
Amount recognised in balance Sheet	(3.68)	-
D) Expenses recognised during the year		
Current service cost	3.68	-
Interest cost	-	-
Expected return on plan assets	-	-
Actuarial (gain)/loss	-	-
Net cost	-	-
E) Principal actuarial assumptions		
Discount rate (p.a)	6.45%	-
Retirement age	60	-
Attrition rate (p.a)	10.00%	-
Salary escalation rate (p.a)	10.00%	-
Mortality rate	IALLM (2012-14) Ult	-

64 The company has provided for NIL tax liability as per the provision of income tax for the year ended March 31, 2025. (Previous Year: 16.33 Lakhs).



65 Value of imports on CIF basis

The Company has not imported any goods during the Financial Year 2024-25.

66 Details of Foreign Currency Inflow/Outflow

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Foreign Exchange Earnings	-	-
Foreign Exchange Outgoings	-	-
Total	-	-

67 Contingent liabilities and commitments

Contingent liabilities (refer note 62)

The contingent liabilities as on 31st March 2025 is Rs. 35.10/- lakhs and as on 31st March 2024 is Rs. 35.10/- lakhs.

Commitments

Particulars	As at 31 Mar 2025	As at 31 Mar 2024
Loan Commitments towards Partly Disbursed Loans & Sanction Undisbursed Loans	169.94	41.97
Total	169.94	41.97

68 Previous year's figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to the current year classification as per AS.

As per our report of even date.

For A. R. Sodha & Co

Chartered Accountants

Firm Registration Number: 110324W

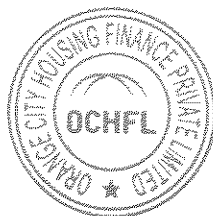
Dipesh Sangoi

Partner

Membership Number: 124295

Place : Mumbai

Date: 27-06-2025



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

Deepak Gadge
Managing Director
DIN: 02095295

Chirag Modi
Chief Financial Officer

Place : Mumbai

Date: 27-06-2025

Sachin Pande
Director
DIN: 08198764

Karishma Parmar
Company Secretary

DIRECTOR'S REPORT

Dear Members,

Your directors have pleasure in presenting this **25th Annual Report** and the Company's Audited Financial Statements for the financial year ended on March 31, 2025. Your Company is a Housing Finance Company registered with National Housing Bank ("NHB") and regulated & controlled by Reserve Bank of India ("RBI") and supervised by NHB.

1. Financial results of the company:

The Company's financial performance for the year ended March 31, 2025 is summarized below: -

PARTICULARS	Year Ended March 31, 2025 (in Lacs)	Year Ended March 31, 2024 (in Lacs)
Revenue from Operations	271.75	178.48
Other Income	174.86	24.94
Total Revenue	446.61	203.42
Total Expenditure	378.48	160.76
Profit before exceptional items & tax	68.13	42.66
Exceptional Items	0.00	138.12
Profit before Taxation	68.13	(95.46)
Less: Provision for Taxation		
Current Tax	0.00	16.33
Deferred Tax	28.33	(46.46)
Profit after Taxation	39.79	(65.33)
Earnings per share		
Basic	0.22	(0.52)
Diluted	0.22	(0.52)

2. Results of Operations and State of Affairs:

The total revenue from operations increased to Rs. 271.75 lacs in the financial year ended March 31, 2025 from total revenue from operations of Rs. 178.48 lacs for financial year ended March 31, 2024. The company has earned profit after taxation Rs. 39.79 lacs during the financial year under review.



Orange City Housing Finance Private Limited
 (Formerly known as Orange City Housing Finance Limited)

Registered Office : Plot No. 34, Shree Gajanan Krupa, Behind Central Bank, Canal Road, Ramdaspeth, Nagpur - 440 010.

Corporate Office : C-701, Marathon Innova, G.K. Marg, Lower Parel (West), Mumbai - 400 013.

CIN : U65922MH2001PTC130664 Phone: 022-4455 4877 Mob.: 86553 06160 Email: support@ochfl.in Website: www.ochfl.in

3. Dividend and Transfer to reserves:

Your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not recommended payment of Dividend for the financial year ended March 31, 2025.

To comply with Section 29C of the NHB Act Company has transferred Rs. 7.96 lacs to the Reserve Fund for the year ended March 31, 2025.

4. Change in the nature of business:

During the year under review, there is a no change in the nature of business of company.

5. Principal Business Criteria (PBC):

The company engaged in the business of Housing Finance Institution as defined in Section 2 (d) of the NHB Act has to meet its Principal Business Criteria ("PBC") as laid down under Paragraph 4.1.17 of the Master Direction - Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 directions as reproduced herein below:

"4.1.17. "Housing finance company" shall mean a company incorporated under the Companies Act, 2013 that fulfils the following conditions:

a. It is an NBFC whose financial assets, in the business of providing finance for housing, constitute at least 60% of its total assets (netted off by intangible assets). Housing finance for this purpose shall mean providing finance as stated at clauses (a) to (k) of Paragraph 4.1.16.

b. Out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing finance for individuals as stated at clauses (a) to (e) of Paragraph 4.1.16

As per the audited financial statements for the year ended 31st March, 2025 the Company's financial assets in the business of providing finance for housing are 52.70% of its total assets (netted off by intangible assets). Accordingly, the Company does not meet the PBC of at least 60% of total assets (netted off by intangible assets) for providing finance for housing as enumerated in para 4.1.17 (a) of the guidelines referred above as on March 31, 2025.

The table below shows that the PBC, except for March 2025, is within the requirement as per the guidelines. In late February 2025, we raised Rs. 25 crores in debt, and the majority of this amount was held as cash in the bank as of March 31, 2025. This is the primary reason for the temporary impact on our PBC ratio.

OCHFLL remains fully committed to providing housing loans exclusively to individuals, adhering to our core mission and values. We are confident that we will meet the required Priority Borrowing Criteria ratio by the target date of June 30, 2025. This alignment is critical in supporting our growth objectives and ensuring continued compliance with regulatory standards.



Particulars	PBC
Mar-24	62.84%
Jun-24	60.62%
Sep-24	61.04%
Dec-24	77.61%
Mar-25	52.70%

6. Capital Structure:

Authorised Capital:

The Authorised Capital of the Company is Rs. 25,00,00,000/- (Indian Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crore and Fifty Lacs) Equity Shares of Rs.10/- each (Indian Rupees Ten only).

Issued, Subscribed and Paid-Up Capital:

During the year under review, there is an enhancement in the paid-up capital due to the allotment of shares. The issued, Subscribed share capital of the Company as on March 31, 2025 is Rs. 24,99,70,910/- (Indian Rupees Twenty-Four Crore Ninety-Nine Lacs Seventy Thousand Nine Hundred and Ten Only) and Paid-Up share capital of the Company as on March 31, 2025, stood at Rs. 20,53,50,655 /- (Indian Rupees Twenty Crore Fifty-Three Lacs Fifty Thousand and Six Hundred Fifty-Five Only) divided into 2,49,97,091 (Two Crore Forty-Nine Lacs Ninety-Seven Thousand Ninety-One) Equity Shares of Rs. 10/- each (Indian Rupees Ten only) out of which 1,60,73,040 number of equity shares are fully paid up and 89,24,051 number of equity shares are partly paid up of Rs. 5/- each (Indian Rupees Five only)

Details of allotment made during the Financial Year are as follow:

No. of equity shares	Date of Allotment	Type of Issue
59,56,813	04/10/2024	Partly paid - up equity shares were issued under Right Option
29,67,238	23/01/2025	Partly paid - up equity shares were issued under Right Option

7. Issuance of Series A Non - Convertible Debenture:

During the year under review, the Company met its funding requirements through a issuance of 2,500 SERIES A Non - Convertible Debentures ("NCDs") of a face value of Rs. 1,00,000/- (Rupees One Lacs only) each, aggregating to Rs. 25,00,00,000/- (Rupees Twenty - Five Crore only), to Raviraj Abhinandan Associates LLP and MITCON Credentia Trusteeship Services Limited appointed as a Debenture Trustee for the purpose of same. The allotment was made on February 27, 2025.



8. Public Deposits:

Your Company is a non-deposit taking Housing Finance Company and had declared that it has not and shall not accept deposit as per the terms and conditions of the registration provided by the National Housing Bank.

9. Credit Rating of Securities:

During the year under review, the Company has obtained credit rating details of which are as follows.

Name of Credit Rating Agency	Instruments	Amount (In Crores)	Date of Rating	Ratings
Brickwork Ratings	Term Loan	20.00	26/11/2024	BWR BB/Stable
	NCD	10.00	26/11/2024	BWR BB/Stable
Infomerics Valuation and Rating Private Limited	Term Loan	20.00	11/02/2025	IVR BB/Stable
	NCD	10.00	11/02/2025	IVR BB/Stable

10. Material changes between the date of the Board Report and end of financial year:

There is no material changes and commitments affecting the financial position of the Company occurred during and at end of the financial year to which these financial statements relate on the date of this report.

11. Significant and Material Orders Passed by Regulators or Court:

There are no material orders passed by Regulators / Courts, which would impact the going concern status of the Company and its future operations.

12. Compliance and Corporate Governance:

The Company is registered with the NHB as a Non-Deposit accepting Housing Finance Company ("HFC"). The RBI has vide Circular No. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021 (Updated as on February 27, 2025), issued Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 ("RBI HFC Master Directions") applicable to HFCs. The RBI vide its notification dated October 22, 2021, has introduced an integrated regulatory framework for Non-Banking Financial Companies ("NBFCs") under "Scale Based Regulation ("SBR") & your Company is in the middle Layer ("NBFC-ML"). The Company shall continue to ensure full compliance with all the requirements applicable to NBFC-ML under SBR within the prescribed timelines.



The Company strongly perceive corporate governance standard beyond the compliance of regulatory norms, transparency, fairness, integrity, effective internal controls at each level of operations in each business transactions. The Board has constituted various Committees of Board of Directors and/or officers those were mandated under the Companies Act, 2013, by The Reserve Bank of India through its various policy Circulars / Directions.

The detailed report on Corporate Governance is enclosed to the Financial Statement.

13. Directors and Key Managerial Personnel:

Board of Directors:

The Company has Six Directors consisting of Two Executive Directors named Mr. Deepak Suresh Gadge (DIN: 02095295) & Mr. Subodh Kuckian (DIN: 10886599) and One Non-Executive Independent Directors named Mr. Dinesh Shewkani Ashok (DIN: 10848792) and Three Non-Executive Non-Independent Director named Mr. Sachin Mahadeorao Pande (DIN: 08198764), Mr. Alwyn John Pinto (DIN: 09688313) and Mr. Sudhakar Sanjeeva Kotian (DIN: 10886605) as on the date of adoption of this report.

Mr. Saket Raman Bhattad (DIN: 07489997) resigned from the designation of Non-Executive Independent Director with effect from October 15, 2024. The Company has appointed Mr. Dinesh Shewkani Ashok as an independent director with integrity, expertise and experience (including the proficiency).

Further, during the year following appointments has been made on Board:

Sr. No.	Name of KMP	Designation	Date of Appointment
1.	Mr. Dinesh Shewkani Ashok	Independent Director	23/12/2024
2.	Mr. Subodh Kuckian	Executive Director	27/02/2025
3.	Mr. Sudhakar Sanjeeva Kotian	Non-Executive Director	27/02/2025

Key Managerial Personnel:

The following is the updated list of KMPs as per the definition under Section 2(51) and Section 203 of the Act:

Sr. No.	Name of KMP	Designation
1.	Mr. Deepak Suresh Gadge	Managing Director
2.	Mr. Satish Kotian	Chief Executive Officer
3.	Mr. Chirag Modi	Chief Financial Officer
4.	Ms. Karishma Parmar	Company Secretary



14. Number of meetings of the Board & Members of the Company:

During the financial year ended March 31, 2025, your directors held 9 meetings. The dates of Board Meetings are as under: -

Sr. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	28-06-2024	4	3	75%
2	03-09-2024	4	3	75%
3	04-10-2024	4	3	75%
4	11-11-2024	3	3	100%
5	11-12-2024	3	3	100%
6	23-01-2025	4	4	100%
7	11-02-2025	4	4	100%
8	27-02-2025	4	4	100%
9	28-03-2025	6	5	83.33%

During the financial year ended March 31, 2025, members held 03 meetings. The dates of Members Meetings are:

Sr. No.	Date of meeting	Type of Meeting	Total Number of Members associated as on the date of meeting	Attendance	
				Number of Members attended	% of attendance
1	03/09/2024	AGM	8	8	100%
2	27/12/2024	EOGM	8	8	100%
3	27/02/2025	EOGM	8	8	100%

15. Audit Committee

Mr. Dinesh Shewkani Ashok appointed on the Board as Non-executive Independent Director of the company with effect from December 23, 2024 Consequently, the Audit Committee is reconstituted in the board meeting held on February 27, 2025.



Now, the Audit committee comprises the following members:-

- | | | |
|------|-----------------------------|--------------------------|
| i. | Mr. Sachin Mahadeorao Pande | - Chairperson cum Member |
| ii. | Mr. Deepak Suresh Gadge | - Member |
| iii. | Mr. Dinesh Shewkani Ashok | - Member |

The Members of Audit Committee held 04 meetings in a year, date of meeting and attendance of the members are as follows.

Sr. No.	Date of Meeting	Attendance of Member
1.	28/06/2024	100%
2.	03/09/2024	100%
3.	04/10/2024	100%
4.	23/01/2025	100%

16. Nomination and Remuneration Committee:

Mr. Saket Raman Bhattad resigned from the position of Non-executive Independent Director of the company with effect from October 15, 2024 & also ceased to be the member of the committee. Further, Mr. Dinesh Shewkani Ashok appointed on the Board as Non-executive Independent Director of the company with effect from December 23, 2024. Consequently, the Nomination and Remuneration Committee is reconstituted in the board meeting held on February 27, 2024.

Now, the Nomination and Remuneration committee comprises the following members: -

- | | | |
|------|-----------------------------|--------------------------|
| i. | Mr. Dinesh Shewkani Ashok | - Chairperson cum Member |
| ii. | Mr. Sachin Mahadeorao Pande | - Member |
| iii. | Mr. Alwyn John Pinto | - Member |

The Members of Nomination and Remuneration Committee held 03 meetings in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meeting	Attendance of Member
1.	03/09/2024	100%
2.	04/10/2024	100%
3.	27/02/2025	100%



17. Risk Committee:

The Board has developed and implemented a comprehensive Risk Policy (RP) 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 re-constituted by the Board. Risk Committee comprise the following members:

- | | | |
|------|-------------------------|--------------------------|
| i. | Mr. Deepak Suresh Gadge | - Chairperson cum Member |
| ii. | Mr. Satish Kotian | - Member |
| iii. | Mr. Chirag Modi | - Member |

The Members of Risk Committee held 04 meetings in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meeting	Attendance of Member
1.	28/06/2024	100%
2.	03/09/2024	100%
3.	04/10/2024	100%
4.	23/01/2025	100%

18. Constitution of Asset Liability Committee:

Asset-liability committee (ALCO), coordinates the management of assets and liabilities mismatches & plan to overcome the same. Currently, all the buckets in the ALM statement are positive. A detailed report on the ALM statement is enclosed to the financial statements.

ALCO is duly constituted by the Board. ALCO comprise the following members:

- | | | |
|------|-----------------------------|--------------------------|
| i. | Mr. Deepak Suresh Gadge | - Chairperson cum Member |
| ii. | Mr. Sachin Mahadeorao Pande | - Member |
| iii. | Mr. Satish Kotian | - Member |
| iv. | Mr. Chirag Modi | - Member |

The Members of ALCO held 01 meeting in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meeting	Attendance of member
1.	28/03/2025	100%



19. Constitution of Identification and Review Committee (Wilful Defaulter Framework):

In accordance with the guidelines issued by the Reserve Bank of India pertaining to the classification of wilful defaulters, the Company has constituted an **Identification and Review Committee** during the financial year.

This committees are responsible for examining borrower accounts flagged for potential wilful default, ensuring that due process is followed before any such classification is made.

The formation and functioning of this committee are aligned with the RBI's framework to ensure transparency, fairness, and regulatory compliance in the identification and review of wilful defaulter cases.

Identification Committee comprise the following members:

- | | | |
|------|--------------------|--------------------------|
| i. | Mr. Satish Kotian | - Chairperson cum Member |
| ii. | Mr. Subodh Kuckian | - Member |
| iii. | Mr. Vijay Puri | - Member |

Review Committee comprise the following members:

- | | | |
|------|-----------------------------|--------------------------|
| i. | Mr. Deepak Suresh Gadge | - Chairperson cum Member |
| ii. | Mr. Sachin Mahadeorao Pande | - Member |
| iii. | Mr. Alwyn John Pinto | - Member |

The Members of Both Committees held 01 meeting in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meetings	Attendance of members
1.	23/01/2025	100%

20. Constitution of IT Governance Committees:

During the year under review, in alignment with the Reserve Bank of India's Master Direction on Information Technology Framework, the Company has Constituted the IT Strategy Committee and/or IT Steering Committee & Information Security Committee strengthen oversight and control over its IT and information security functions.



IT Strategy Committee and IT Steering Committee comprise the following members:

- | | | |
|------|-----------------------------|--------------------------|
| i. | Mr. Dinesh Shewkani Ashok | - Chairperson cum Member |
| ii. | Mr. Deepak Suresh Gadge | - Member |
| iii. | Mr. Sachin Mahadeorao Pande | - Member |

information security functions Committee comprise the following members:

- | | | |
|------|---------------------------|--------------------------|
| i. | Mr. Prakash Shukla | - Chairperson cum Member |
| ii. | Mr. Dinesh Shewkani Ashok | - Member |
| iii. | Mr. Mahesh Chorage | - Member |

21. Constitution of One Time Settlement Committee:

During the year under review, In line with the Company's commitment to prudent credit risk management and effective recovery practices, a One Time Settlement Committee has been constituted. The committee is empowered to evaluate and approve settlement proposals in respect of non-performing accounts. The constitution of this committee is aimed at facilitating timely resolution of stressed accounts and improving recovery efficiency.

One Time Settlement Committee comprise the following members:

- | | | |
|------|--------------------|-----------------------|
| i. | Mr. Satish Kotian | - Chairman and Member |
| ii. | Mr. Subodh Kuckian | - Member |
| iii. | Mr. Chirag Modi | - Member |
| iv. | Mr. Omkar Gadge | - Member |

The Members of One Time Settlement Committee held 01 meeting in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meeting	Attendance of member
1.	11/12/2024	100%



22. Director's 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 March 31, 2025, 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, 2025 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.

23. 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 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.



24. Declaration by Independent Directors:

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.

25. 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 Board 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.

26. Auditors and Auditor's Report:

M/s. A.R. Sodha & Co., Chartered Accountants, Mumbai, Firm Registration No. 110324W appointed as the Statutory Auditors of the Company to hold office from the conclusion of office for a period of three years, commencing from the conclusion of the Annual General Meeting held in 2023 till the conclusion of the Annual General Meeting of the Company to be held in the year 2026.

Independent Auditor Report of the Company for financial year, is disclosed in the Financial Statements forming part of the Annual 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.

27. Internal Financial Control Systems and their Adequacy:

The Board submits that there is adequacy of internal financial controls with reference to the financial statements. However, reporting under clause (1) of section 143 (3) is not applicable to the Company as stated by the Auditor in its Independent Audit Report.

28. Secretarial Audit:

Provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to secretarial Audit are not applicable to the Company.



29. 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. Company had framed Corporate Social Responsibility policy for later event to follow the appropriate regulatory guidelines mentioned therein.

30. 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**” of this report.

31. 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.

32. Particulars of Contracts or Arrangements with Related Parties:

Pursuant to the provisions of Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014, particulars of the contracts or arrangements with related parties referred to in section 188(1) in Form AOC-2 is annexed as “**Annexure-B**” of this report. Particulars of arrangements are provided in notes to account of the Financial Statement.

During the year under review, there were no materially significant related party transactions entered in by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company.

33. Management Discussion and Analysis Report:

A detailed analysis of the Company’s performance is discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

34. Compliance With Provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 your Company has adopted a Policy on Prevention of Sexual Harassment at Workplace and Rules framed there under. The said policy is uploaded on the website of the Company.

Your Company has complied with the provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Members of the Committees are as follows:



- | | |
|------------------------|---------------------|
| i. Ms. Karishma Parmar | - Presiding Officer |
| ii. Mr. Omkar Gadge | - Internal Member |
| iii. Mr. Chirag Modi | - Internal Member |
| iv. Ms. Pooja Phatkare | - External Member |

The Members of POSH Committee held 01 meeting in a year, date of meeting and attendance of the members are as follows:

Sr. No.	Date of Meeting	Attendance of Member
1.	28/03/2025	100%

The Company is committed to uphold and maintain the dignity of all its employees including women employees and it has a policy which provides for protection against sexual harassment of women at work place and redressal of such complaints through the active Internal Complaint Committee to redress any complaints received in timely and systematic manner. During the year under review, no such complaints were received.

The Company has not received any complaints during the year.

The following is a summary of sexual harassment complaints received and disposed off during the year:

Sr. No	Particulars	No.
1	Number of complaints on sexual harassment received	Nil
2	Number of complaints disposed off during the year	Not Applicable
3	Number of cases pending for more than 90 days	Not Applicable
4	Nature of action taken by the employer or district officer	Not Applicable

35. Vigil Mechanism / Whistle Blower Policy:

In compliance with the provisions of the Section 177(9) of the Companies Act, 2013 the Whistle Blower and Vigil Mechanism Policy is formulated as part of the Vigil Mechanism established by the Company for directors and employees to report genuine concerns, to provide a secure environment and to encourage employees to report unethical, unlawful or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees who report such practices in good faith. The Whistle Blower and Vigil Mechanism Policy aims to provide a channel to the directors and employees to report genuine concerns and grievances about victimization, unethical behaviour, actual or suspected fraud, violation of the Codes of Conduct or policy.

This Policy provides for adequate safeguards against victimization of directors and employees and also provides direct access to the Chairman of the Audit Committee. The Whistle Blower Policy / Vigil Mechanism is uploaded on the website of the Company at www.ochfl.in.

36. Particulars of Employee:

As per the Section 197(12) read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 every listed company must be annexed to this report the details of the Top 10 employees of the Company in terms of the remuneration drawn.



However, being an unlisted private company, the above-mentioned disclosure is not applicable to the Company.

37. Annual Return:

Pursuant to the provisions of Sections 134(3)(a) and 92(3) of the Act the Annual Return of the Company as on March 31, 2024 in the prescribed Form MGT-7 will be available on the website of the Company at www.ochfl.in.

38. Details in Respect of Fraud Reported by Auditor Under Sub Section 12 of Section 143:

During the year under review, auditor has not reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

39. Maintenance of Cost Record:

Company does not require maintaining cost record under Section 148(1) of the Companies Act, 2013.

40. Branch:

The Company commenced the financial year with one operational branch. During the year, a new branch was opened at Raipur to support the Company's ongoing business expansion and aimed at tapping into new market opportunities and serving a broader client base.

41. 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.

42. 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).

43. Details of Failure to Implement any Corporate Action:

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

44. 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.



45. 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.

46. Secretarial Standard:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

47. Statutory & Regulatory Compliance:

The Company has complied with the applicable statutory provisions including inter alia the Companies Act, 2013 and Rules made thereunder, the Income-tax Act, 1961, Reserve Bank of India (NBFC Scale based regulation) Directions 2023, Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and all other various circulars, notifications, directions and guidelines issued by RBI & NHB from time to time and all other laws as may be applicable to the Company.

The Company has finalized its financial statements for the year under review as per the accounting standards issued by Institute of Chartered Accountants of India.

48. Acknowledgments:

Your director's take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Reserve Bank of India, National Housing Bank, 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.

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




DEEPAK S. GADGE
MANAGING DIRECTOR
DIN: 02095295


SUBODH KUCKIAN
DIRECTOR
DIN: 10886599

PLACE: MUMBAI

DATE: 27TH JUNE, 2025

Orange City Housing Finance Private Limited
(Formerly known as Orange City Housing Finance Limited)

Registered Office : Plot No. 34, Shree Gajanan Krupa, Behind Central Bank, Canal Road, Ramdaspeth, Nagpur - 440 010.

Corporate Office : C-701, Marathon Innova, G.K. Marg, Lower Parel (West), Mumbai - 400 013.

CIN : U65922MH2001PTC130664 Phone: 022-4455 4877 Mob.: 86553 06160 Email: support@ochfl.in Website: www.ochfl.in



ORANGE CITY HOUSING
Finance Private Limited

Formerly Known as ORANGE CITY HOUSING FINANCE LIMITED

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. Effective measures have been taken to minimize the loss of energy as far as possible.

In view of the nature of the activities carried on by the Company, there is no capital investment on energy conservation equipment.

(B) Technology absorption-

Given the nature of the activities of the Company and not being involved in any industrial or manufacturing activities, the above is not applicable to the Company.

(C) Foreign exchange earnings and Outgo-

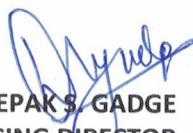
The Company does not have foreign exchange earnings and outgo during the reporting period.

PLACE: MUMBAI

DATE: 27TH JUNE, 2025

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




DEEPAK S. GADGE
MANAGING DIRECTOR
DIN:02095295


SUBODH KUCKIAN
DIRECTOR
DIN: 10886599

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Email: support@ochfl.in

Website: www.ochfl.in



ORANGE CITY HOUSING
Finance Private Limited
Formerly Known as ORANGE CITY HOUSING FINANCE LIMITED

ANNEXURE – B

AOC-2

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

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

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

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

PLACE: MUMBAI

DATE: 27TH JUNE, 2025

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




DEEPAK S. GADGE
MANAGING DIRECTOR
DIN:02095295


SUBODH KUCKIAN
DIRECTOR
DIN: 10886599

Orange City Housing Finance Private Limited
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