

4<sup>TH</sup> ANNUAL REPORT  
2020-2021



**NEVER A BETTER TIME TO  
FULFIL YOUR FAMILY'S DREAM.**





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# CORPORATE OVERVIEW

## MD'S MESSAGE



“

Roha Housing has successfully navigated one of the most challenging year during the current Financial year ending 31<sup>st</sup> March'21, as we remained strongly focused on executing our well-planned transformational strategies. Staying focussed on our passion to help our customers on their path to owning their own homes

”

### DEAR STAKEHOLDERS,

It gives me immense pleasure to write to you as the Managing Director and Chief Executive Officer of your Company and present the 4<sup>th</sup> Annual Report of Roha Housing Finance Private Limited (ROHA Housing) for the financial year ended March 31, 2021.

ROHA Housing has successfully navigated one of the most eventful year on a profitable note. I am extremely happy to inform you that during the financial year 2020-21, your Company performed well and your Company's Assets Under Management (AUM) grew to ₹217 Cr., up from ₹149 Cr. in the previous year, a 45% growth. We have touched lives of more than 2,850 customers during our journey and currently we are servicing our customers in 16 cities across 6 states in India covering more than 4,000 pin codes. Your Company has achieved a Profit Before Tax of

₹4.37 Crores with Net NPA being nil and GNPA being 0.32%. In the year of frequent lockdowns and economic activities being on halt for almost 3 months, this speaks volumes about the potential of the management and its employees.

Roha Housing employees are working relentlessly across all the current locations to support aspiring home-owners through these uncertain times, providing appropriate funding to those in need and extending support to help them realise their dreams of owning their homes. Your Company is a strong advocate of the Government Policies and accordingly actively participated in various initiatives under taken by NHB and GOI specifically on Pradhan Mantri Awas Yojna (PMAY). We are pleased to share that your Company has also availed sanctions to the tune of ₹95.29 Crores from various Financial

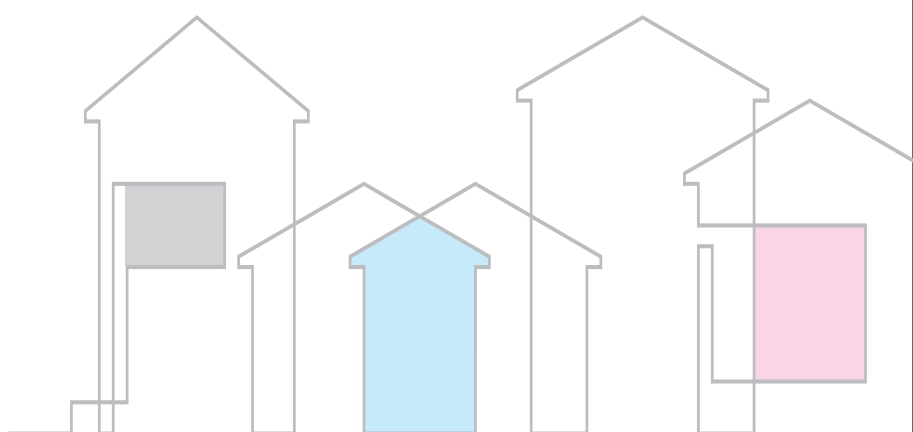
Institutions including ₹36.29 Crores under various refinance schemes of National Housing Bank (NHB). In line with the company's key vision of providing Pradhan Mantri Awas Yojna subsidy, Roha Housing has credited the subsidy to the tune of ₹4.33 Crores in this year. It is our pleasure to share that till March 31, 2021 we have credited more than ₹22.36 Cr as PMAY subsidy to more than 945 customers, helping them to receive PMAY benefits and ease the burden of home loan.

ROHA Housing is still in its early years, but the company is making steady progress. While the next few months would be critical, I am confident in the abilities of the Management Team and the Employees of ROHA Housing. We as a team believe the financial services space is very exciting for every challenge that it throws, there lies a hidden opportunity. We as a team are committed to capitalise on these opportunities and grow strength to strength.

Before I conclude, I would like to thank all the members of the Board, the leadership team and the employees of Roha Housing for their unwavering commitment. I am confident we will continue our march towards the growth with strong focus and determination. I also wish to thank the Reserve Bank of India (RBI), the National Housing Bank (NHB), Funding Institutions and Business partners for their continued support.

With best wishes,

**Sunil Kapoor**  
Managing Director & CEO





## COMPANY'S MISSION & VISION



### MISSION

To offer people financial solutions through fast service, backed by simple processes and transparent and honest dealings

”



### VISION

To help people through timely financial Partnerships, so that they can achieve the milestones of their life

”



# COMPANY'S CULTURE & VALUES



## INTEGRITY

Doing what is right never goes out of style, and we are committed to maintain high standards of integrity. We take pride in being honest, ethical and fair, and consistently reiterate these values through our actions.



## TEAM WORK

We believe the company's success depends highly on strong inter-relationships between teams, and we foster a collaborative and mutually supportive environment to promote such solidarity. Every team member is valued, encouraged to contribute, and recognized for their efforts, and we work together to achieve greater success.



## INNOVATION

We believe that the only thing constant in life is Change, and it is important to stay pertinent with these changing times. Hence, we constantly revisit our processes and systems, and redefine our standards of excellence. We encourage new ideas and 'out-of-the-box' thinking to challenge conventional views, and to drive new and efficient practices.



## CUSTOMER EXPERIENCE

We keep our Customers at the centre and build our processes and systems to create not just customer experience, but Customer Delight. We go an extra mile to understand the customer's requirements and deliver services that are beneficial and efficient. We strive to build strong and long-term associations with our customers.

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**Mr. Sunil Kapoor**  
Managing Director & CEO

**Mr. Jyotin Shastri**  
Non-Executive Director

**Mr. Neeraj Modi**  
Non-Executive Director

## COMPANY SECRETARY

**Ms. Neha Shukla**  
(up to November 15, 2020)

**Mr. Govind Singh**  
(Appointed w.e.f November 16, 2020)

## LEADERSHIP TEAM

**Mr. Soumyendra Joarder**  
(Chief Risk Officer)

**Mr. Sachin Arora**  
(Head – Operations)

**Ms. Vinita Jain**  
(Business Development & Strategy)

**Mr. Varun Khunteta**  
(Finance Controller)

**Mr. Vikram Chopra**  
(Head -Sales & Distribution)

**Mr. Abhish Srivastava**  
(Head- Information Technology)

## REGISTERED OFFICE

**Roha Housing Finance Pvt. Ltd.**  
CIN: U65999MH2017PTC293277

JJT HOUSE 44/45, Road No. 2,  
MIDC Mumbai, MH-400093  
T: +91 22 4933 1111  
F: +91 22 2830 2531 / 32  
W: [www.rohahousing.com](http://www.rohahousing.com)  
E: [customerservices@rohagroup.com](mailto:customerservices@rohagroup.com)

## CORPORATE OFFICE

Unit No. 1117 & 1118, 11<sup>th</sup> Floor,  
World Trade Tower, Sector – 16,  
Noida-201301, Uttar Pradesh. India.  
T: +91 120 6877 600

## STATUTORY AUDITORS

**MSKA & Associates**

602 Floor 6, Raheja Titanium,  
Western Express Highway,  
Geetanjali, Railway Colony, Ram Nagar,  
Goregaon (E), Mumbai-400063

## INTERNAL AUDITORS

**MGB Business Advisor Private Limited**

Peninsula Business Park,  
Tower-B, 19<sup>th</sup> Floor,  
Lower Parel, Mumbai-400013

## LENDERS

**National Housing Bank**

**The Federal Bank Ltd**

**CSB Bank Limited**

**Bandhan Bank Limited**

**Aditya Birla Finance Limited**

**MAS Financial Services Limited**

**Hinduja Housing Finance Limited**



## BRIEF PROFILE OF BOARD OF DIRECTORS



**Mr. Sunil Kapoor**  
Managing Director & CEO

A true leader is measured by his past. Previously an Executive Director of Capri Global Capital Ltd., a listed NBFC with a net worth of over ₹1200 crores, Mr. Kapoor is clearly an epitome of this statement. During his tenure, the company's rating was upgraded by two notches - from A- to A+, which itself is a quantified testimony of his abilities.

Mr. Kapoor's leadership has helmed global giants like American International Group (AIG), Citigroup, GE Money, American Express (AMEX), Capri Global Capital Limited, Siemens, Bharti AXA Life Insurance and Godfrey Phillips. His repertoire reflects not only his diversity but an undying ambition to grow - the very ambition that is now ready to propel JJT Group to greater heights. Mr. Kapoor is a professionally qualified Chartered Accountant and Cost Accountant, with more than 28 years of rich work experience in setting up new products, distribution channels and the businesses.

He brings expertise in various functions such as sales & distribution, operations, risk and credit (underwriting), collections and finance in all kinds of retail asset products including loans, cards, finance, mortgages and insurance. But more importantly, he brings to the table a titanic hunger and an unparalleled vision that ascertains a better future for the company and everyone involved.



**Mr. Jyotin Shastri**  
Non-Executive Director

With tenure of 18 years as CFO of the Prince group, Mr. Shastri has an unmatched edge in Financial Planning & Analysis, Fund Management, Budgeting, Treasury Management, Compliances, Corporate Restructuring, Amalgamation and Acquisitions along with foreign party collaboration. He has been with the Roha group for more than 5 years, handling the financial activities of the Flagship Company and its various global subsidiaries. He sets the bar high with his competence, demanding each and everyone to up their game.

With more than 26 years of rich work experience in the field of Accounts and Finance, Mr. Jyotin Shastri is a professionally qualified Chartered Accountant and MBA Finance from NMIMS Mumbai.

## BRIEF PROFILE OF BOARD OF DIRECTORS



**Mr. Neeraj Modi**  
Non-Executive Director

An indispensable asset to the company, Mr. Neeraj Modi has been an integral part of Roha Group for the past 10 years as Finance Head for the Renewable Energy Business. With diversification being his forte, in these years he has expanded his expertise in other areas of Roha's diverse business interests, strategizing funding of Roha businesses both nationally and internationally and is actively involved in acquisition funding. He is also overseeing the Financing of the Real Estate Business along with its structuring related initiatives. An opportunist at heart, Mr. Modi ensures that the company never reaches a state of complacency and always strives to be more.

Following an MBA from Boston University, Massachusetts - Major (Finance & Strategy) Mr. Neeraj Modi gained rich experience in the world of finance. He started off with Kotak Mahindra Capital Company & Kotak Mahindra Bank and involved in IPO's, M&A and Turn around Management & Restructuring for over 4 years.

# COMPOSITION OF COMMITTEES

## AUDIT COMMITTEE

**Mr. Jyotin Shastri**

Chairperson

**Mr. Neeraj Modi**

Member

**Mr. Sunil Kapoor**

Member

## NOMINATION & REMUNERATION COMMITTEE

**Mr. Neeraj Modi**

Chairperson

**Mr. Jyotin Shastri**

Member

**Mr. Sunil Kapoor**

Member

## RISK MANAGEMENT COMMITTEE

**Mr. Sunil Kapoor**

Chairperson

**Mr. Soumyendra Joarder**

Member

**Mr. Varun Khunteta**

Member

**Mrs. Vinita Jain**

Member

**Mr. Sachin Arora**

Member

## IT STRATEGY COMMITTEE

**Mr. Jyotin Shastri**

Chairperson

**Mr. Sunil Kapoor**

Member

**Mr. Soumyendra Joarder**

Member

**Mr. Varun Khunteta**

Member

**Mrs. Vinita Jain**

Member

**Mr. Sachin Arora**

Member

## ASSET LIABILITY MANAGEMENT COMMITTEE

**Mr. Sunil Kapoor**

Chairperson

**Mr. Soumyendra Joarder**

Member

**Mr. Varun Khunteta**

Member

**Mrs. Vinita Jain**

Member

**Mr. Sachin Arora**

Member

## WORKING COMMITTEE

**Mr. Sunil Kapoor**

Chairperson

**Mr. Jyotin Shastri**

Member

**Mr. Varun Khunteta**

Member



## KEY HIGHLIGHTS FY 2020-21



ASSETS UNDER  
MANAGEMENT (AUM) - 217



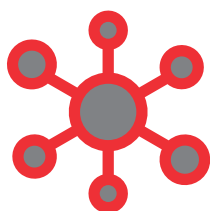
EMPLOYEES - 217



DISBURSEMENT- 84

# NPA

GROSS NON PERFORMING ASSET - 0.32%  
NET NON-PERFORMING ASSET - Nil

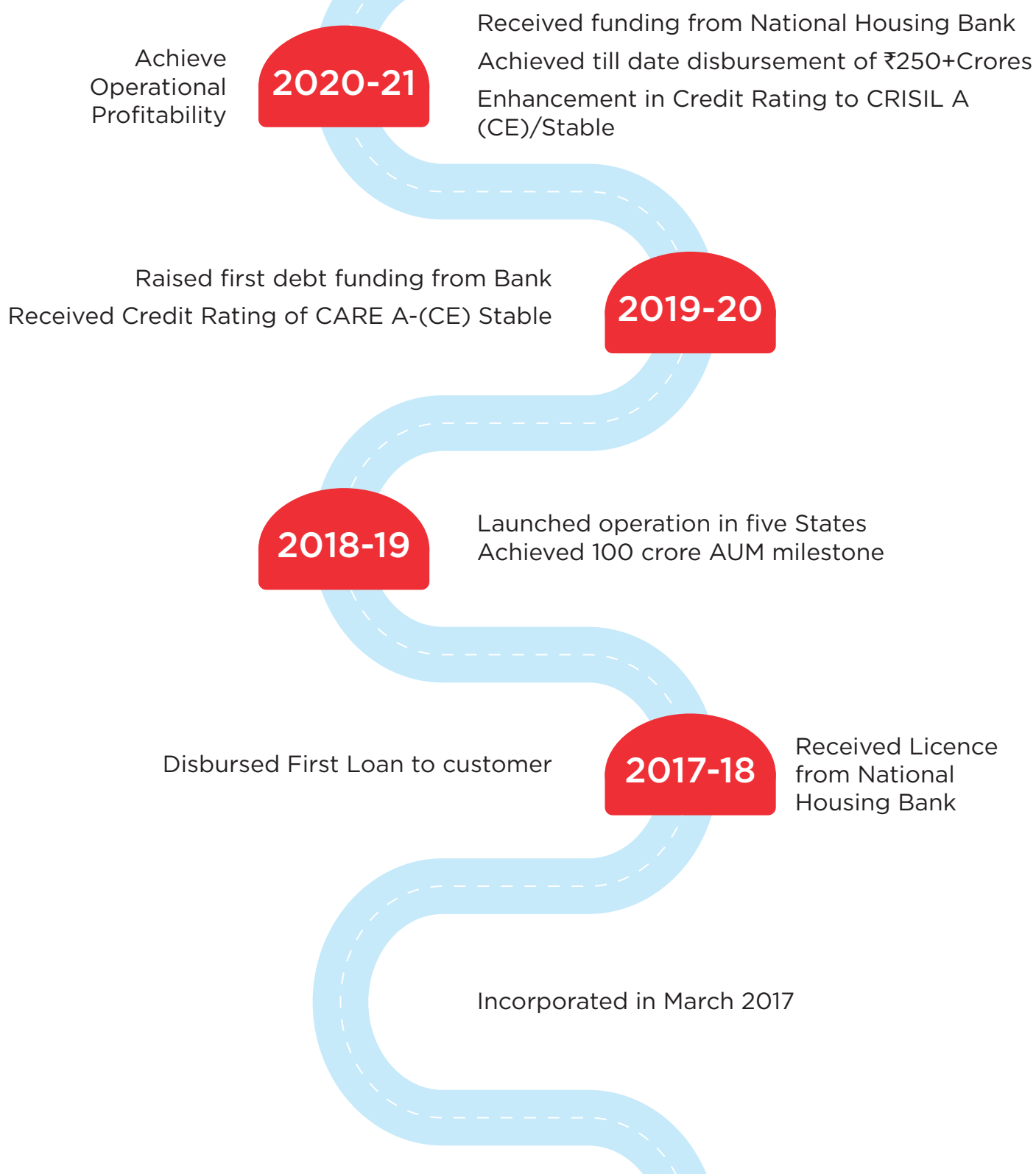


BRANCHES - 16



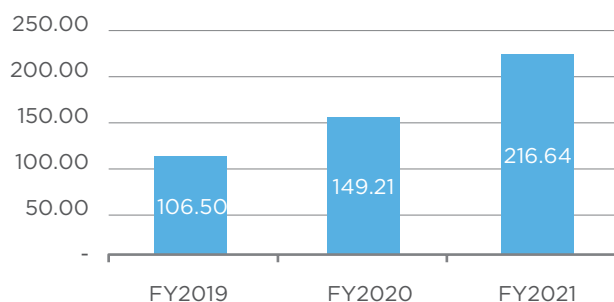
CAPITAL ADEQUACY RATIO - 107%

## OUR JOURNEY...

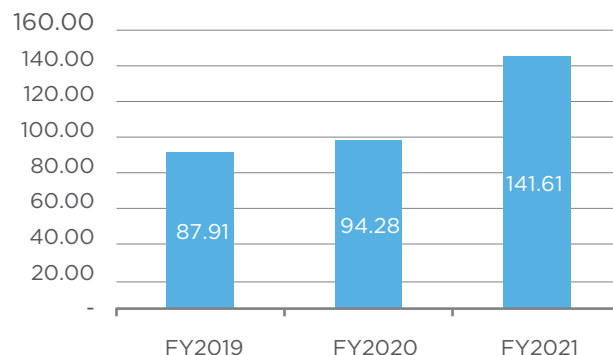


## OUR FINANCIAL PERFORMANCE

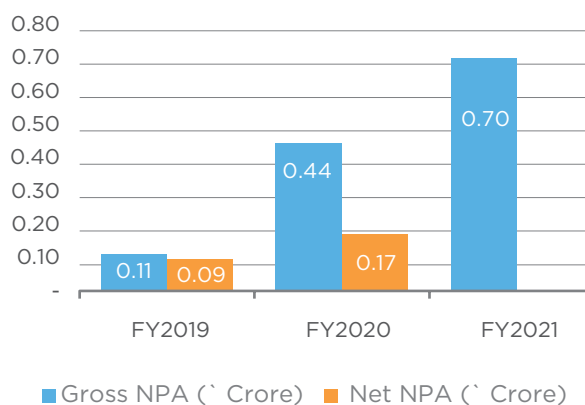
Outstanding Loan Portfolio (₹ Crore)



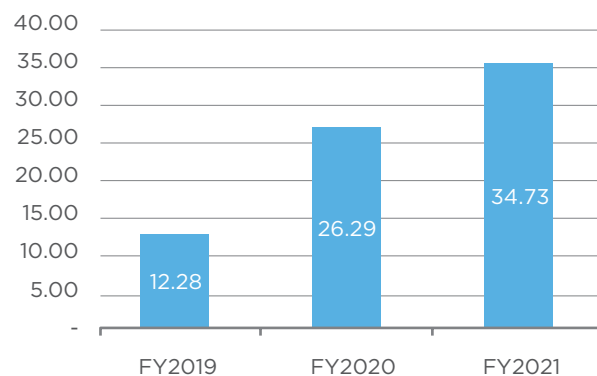
Net Worth (₹ Crore)



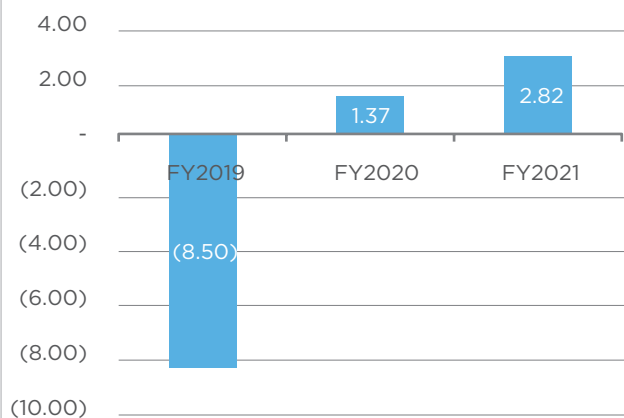
Gross and Net NPAs (₹ Crore)



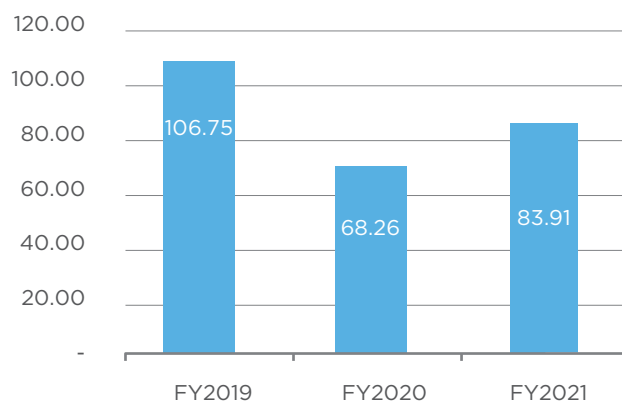
Income (₹ Crore)



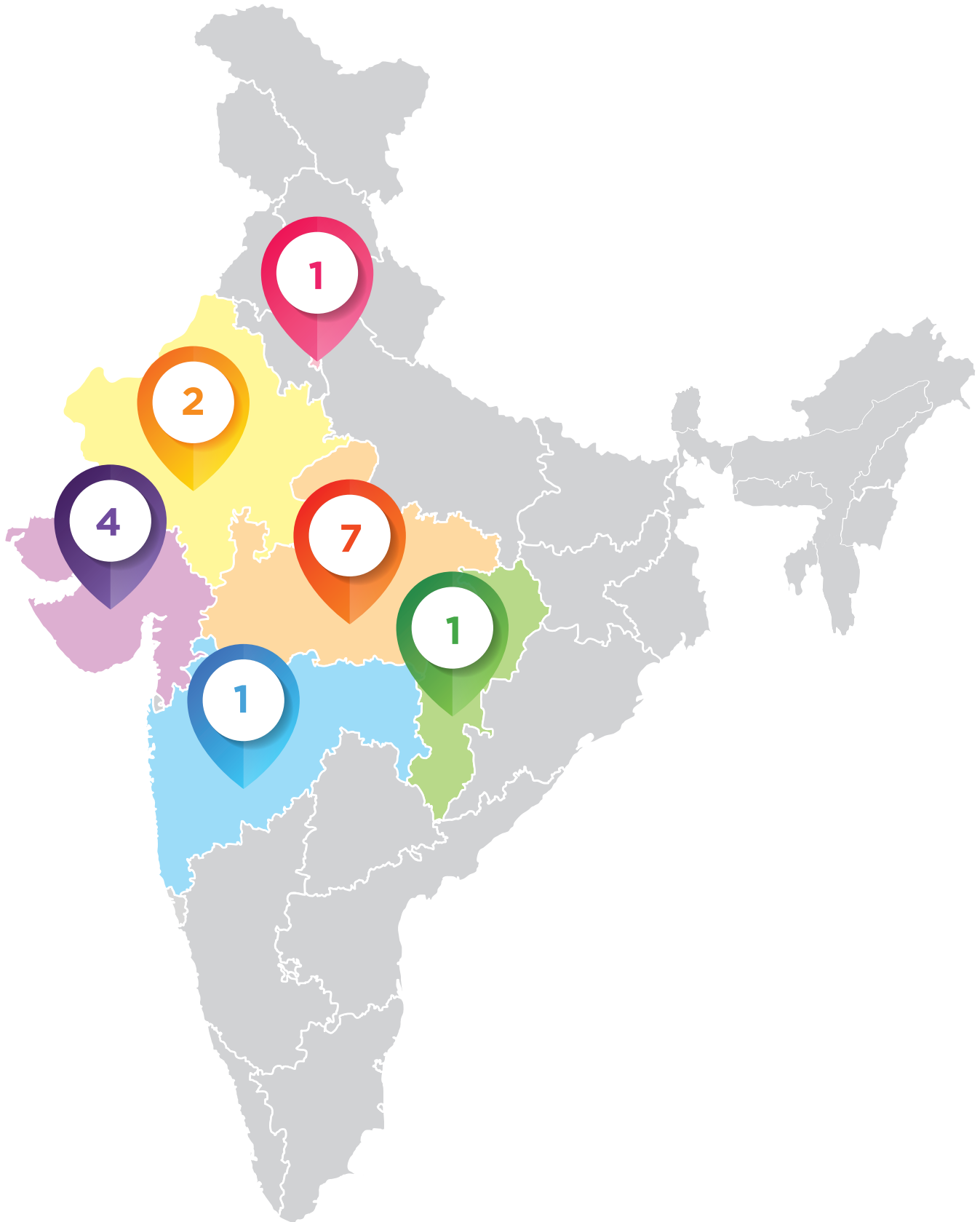
Profit After Tax (₹ Crore)



Disbursement (₹ Crore)



## PRESENCE ACROSS INDIA OUR FOOTPRINTS



## OUR PRODUCTS



### Housing Finance

#### Products offered

Home Loan for Purchase of ready / under-construction residential units  
Loans for construction / extension / renovation of homes  
Loans for plot purchase and construction

#### Income Segment

Lower Income Group (LIG)-<INR 3,00,000 to 6,00,000 per annum  
Middle Income Group (MIG)-<INR 6,00,000 to 18,00,000 per annum

#### Ticket Size and Tenor

From ₹3 lakhs to ₹20 lakhs for up to 25 years  
Average ticket size of ₹8 lakhs with average tenor of 220 months

#### Security

Loan to Value of 85%  
Average Loan to value ~65%



### Non-Housing Finance

#### Products offered

Business loan against Residential / Commercial Properties

#### Income Segment

Lower Income Group (LIG)-<INR 3,00,000 to 6,00,000 per annum  
Middle Income Group (MIG)-<INR 6,00,000 to 18,00,000 per annum

#### Ticket Size and Tenor

From ₹3 lakhs to ₹25 lakhs for up to 15 years  
Average ticket size of ₹9 lakhs with average tenor of 155 months

#### Security

Loan to Value of 65%  
Average Loan to value ~56%

# STATUTORY REPORTS



## NOTICE FOR THE 4<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the 4th Annual General Meeting of the members of **ROHA HOUSING FINANCE PRIVATE LIMITED** is scheduled to be held on Thursday, June 17, 2021 at 11:00 A.M. at the Registered Office of the Company situated at JJT House, 44/45, Road No. 2 MIDC, Andheri East Mumbai- 400093 to transact the following business:

### **ORDINARY BUSINESS:**

#### **1. Adoption of Financial Statements and the reports of the Directors and Auditors thereon**

To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2021 and the Report of Board of Directors of the Company and Auditors thereon.

Place: Mumbai  
Date: 15/05/2021

By Order of the Board  
For **Roha Housing Finance Private Limited**

**Sunil Kapoor**  
**Managing Director**  
(DIN: 01436404)

#### **Registered Office:**

A 44/45, Road No. 2, MIDC,  
Andheri (E), Mumbai - 400093  
(CIN: U65999MH2017PTC293277)  
Tel. : + 91 22 68191919  
Fax.: + 91 22 2830 2531  
Website: [www.rohahousing.com](http://www.rohahousing.com)

**NOTES:**

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**  
The instrument of proxy in order to be effective should be deposited at the registered office/corporate office of the company, duly completed and signed before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxy forms submitted on behalf of the companies must be supported by an appropriate resolution/ authority, as applicable.
- All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, Sundays and Bank holidays, between 11:00 A.M. and 1:00 P.M. upto the date of the Annual General Meeting.
- Route Map for venue of AGM is enclosed.
- Members / proxies should bring the Attendance Slip duly filled in for attending the Meeting.
- Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- Members are requested to send their queries, if any at least 7 days in advance so that the information can be made available at the meeting and to bring their copies of the Annual Report at the time of attending the Annual General Meeting.

Place: Mumbai  
Date: 15/05/2021

By Order of the Board  
For **Roha Housing Finance Private Limited**

**Sunil Kapoor**  
**Managing Director**  
**(DIN: 01436404)**

**Route Map**

For and on behalf of the Board of Directors  
**Roha Housing Finance Private Limited**

**Sunil Kapoor**  
Managing Director  
(DIN: 01436404)

Place: Mumbai  
Date: 15/05/2021

**Roha Housing Finance Private Limited****Registered Office:**

JJT House, A 44/45, Road No. 2, MIDC, Andheri (E), Mumbai-400093

**CIN:** U65999MH2017PTC293277**Tel.:** + 91 22 68191919 | **Fax:** + 91 22 2830 2531**Website:** www.rohahousing.com

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## ATTENDENCE SLIP

# 4<sup>TH</sup> ANNUAL GENERAL MEETING

## JUNE 17, 2021

Registered Folio No./DP ID No./ Client ID No.: \_\_\_\_\_

Number of Shares held: \_\_\_\_\_

I certify that I am a member/proxy/authorized representative for the member of the Company.

I hereby record my presence at the 4<sup>th</sup> Annual General Meeting of the Company to be held at JJT House, 44/45, Road No. 2 MIDC, Andheri East Mumbai- 400093 on June 17, 2021 at 11 A.M.**Name of the member/proxy****Signature of the member/proxy****Note:**

1. Please fill up this Attendance Slip and hand it over at the entrance of the Meeting place. Members are requested to bring their copies of Annual Report to the AGM.
2. Shareholders/Proxy holders wishing to attend the meeting should bring the duly filled attendance slip for the meeting.
3. Please read the instructions carefully before exercising your vote.

## FORM NO. MGT-11

# PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

## 4<sup>TH</sup> ANNUAL GENERAL MEETING

### JUNE 17, 2021

Name of the member(s): \_\_\_\_\_

Registered address: \_\_\_\_\_

Email Id: \_\_\_\_\_

Folio No./Client Id: \_\_\_\_\_

DP ID: \_\_\_\_\_

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1.	Name: _____
	Address: _____
	E-mail Id: _____
	Signature: _____

or failing him/her

2.	Name: _____
	Address: _____
	E-mail Id: _____
	Signature: _____

or failing him/her

3.	Name: _____
	Address: _____
	E-mail Id: _____
	Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the Company, to be held on Thursday, June 17, 2021 at 11:00 AM. at JJT House, A 44/45, Road No. 2, MIDC, Andheri East, Mumbai- 400093 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description of Resolutions	Assent	Dissent
ORDINARY BUSINESS			
1.	Adoption of Financial Statements and the reports of the Directors and Auditors thereon		

Signed this..... day of..... 2021

Signature of shareholder

AFFIX  
REVENUE  
STAMP  
OF ₹1

Signature of Proxy holder(s)

#### Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered office/Corporate Office of the Company before commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. A member holding more than 10%, of the total share capital of the Company carrying voting rights may appoint a single person as a proxy. However, such person shall not act as proxy for any other shareholders.



# BOARD'S REPORT

**Dear Members,**

Your Directors are pleased to present the Fourth Annual Report, together with the Company's audited financial statements for the financial year ended March 31, 2021

## 1. FINANCIAL HIGHLIGHTS AND SUMMARY:

During the year under review, performance of your company as under:

Particulars	Current Year 2020-2021	Previous Year 2019-2020
Total Revenue	347,330,582	262,918,720
Total Expenditure	303,618,186	286,985,899
<b>Profit Before Tax</b>	<b>43,712,396</b>	<b>(24,067,179)</b>
Less:		
Current Tax	-	-
Deferred Tax	15,532,615	(37,795,339)
<b>Profit/(loss) from continuing operations</b>	<b>28,179,781</b>	<b>13,728,160</b>
Earnings per share (of ₹10/- each)		
Basic & Diluted	0.22	0.14

## FINANCIAL HIGHLIGHTS

Roha Housing Finance Private Limited ("Company" or "RHFPL"), is a company incorporated in the year 2017, is registered with the National Housing Bank ("NHB") to carry on housing finance activities. The Company offers a range of housing loans and loans against property to various segments of society such as salaried individuals, self-employed individuals and professionals etc. Your Company had obtained the registration certificate from NHB on December 12, 2017 and had commenced its lending operations in March, 2018.

During the year ended March 31, 2021 Total revenue stood at ₹34,73,30,582 as compared to ₹26,29,18,720 during the previous year, registering a growth of 32.11%. Profit after tax stood at ₹2,81,79,781 during the F.Y. 2020-21 as compared to the Profit after tax of ₹1,37,28,160 in the immediately preceding year, which is a growth of 106%. Profit before tax stood at ₹4,37,12,396 Cores as compared to previous year being ₹(2,40,67,179), which is a growth of 282%. Assets Under Management stood at ₹217 Crores verses ₹149 Crores in the previous year, which is a growth of 45%.

## COVID-19 impact

Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations and the efficiency in collection efforts. This may lead to a rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID-19 pandemic, including the current “second wave” that has significantly increased the number of cases in India, will continue to impact the Company's performance will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

## 2. DIVIDEND

In order to undertake and carry on future plans, it is necessary to conserve the resources. Your directors are of the opinion of retaining the profits for the year within the Company, and thus have not recommended any dividend on equity shares for the year ended March 31, 2021.

## 3. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) and section 134(5) of the Companies Act, 2013, (‘the Act’) your Directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) the directors have 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 31st March, 2021 and of the Profit of the Company for year ended on that date;
- c) the directors have 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;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, being a non-listed company, this clause relating to internal financial control is not applicable to the Company;
- f) the directors have laid down proper internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

#### 4. STATUTORY AUDITORS AND REPORT

The company has appointed MSKA & Associates in the first Annual General Meeting of the company held on September 27, 2018 for a period of five years. They have audited the financial statements of the Company for the financial year under review.

The Auditors' Report read with notes to the accounts are self-explanatory and therefore do not require further comments/elaborations pursuant to Section 134 of the Companies Act, 2013. There are no qualifications made by the Statutory Auditors in their report. Further, there were no frauds reported by the Statutory Auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013.

#### 5. SECRETARIAL AUDIT REPORT:

Currently the company does not fall under the requirements of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence Secretarial Audit is not applicable.

#### 6. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

#### 7. LOANS, GUARANTEES AND INVESTMENTS

Pursuant to Section 186 (1) (a) of the Companies Act, 2013 (the 'Act') read with Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the loan made, guarantee given or security provided or any investment made in the ordinary course of business by a Housing Finance Company registered with National Housing Bank ("NHB") as required under Section 29A of the NHB Act, 1987, are exempt from the applicability of provisions of Section 186 of the Act.

Information regarding investments covered under the provisions of section 186 of the said Act are detailed in the financial statements.

#### 8. RELATED PARTY TRANSACTIONS AND POLICY

All the related party transactions pursuant to Section 188(1) of the Companies Act, 2013 ("the Act") that were entered into by your Company during the year under review were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions made by your Company with its promoters, directors, key managerial personnel or other designated persons, which might have any conflict with the interest of the Company. Your Board had approved and put in place a policy on related party transactions. In terms of provisions of Section 177 of the Act, all the related party transactions required to be placed before the audit committee for its approval/ratification/rejection. Mandatory form **AOC-2** is annexed as **Annexure A** to this report.

None of the Directors had any pecuniary relationships or transactions with the Company except as provided in the notes to the accounts.

Pursuant to the requirement of Reserve Bank of India Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 the

policy on related party transactions is available on the Company's website, [www.rohahousing.com](http://www.rohahousing.com) and also attached herewith at **Annexure - B** to this Report.

## **9. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. To maintain these standards, the Company has implemented the Whistle Blower Policy (the Policy), to provide an avenue for employees to report matters without the risk of subsequent victimization, discrimination or disadvantage.

The Policy applies to all employees working for the Company. Pursuant to the Policy, the whistle blowers can raise concerns relating to matters relating to fraud, bribery, corruption, employee misconduct, illegality, misappropriation of Company's funds/ assets etc. A whistleblowing or reporting mechanism, as set out in the Policy, invites all employees to act responsibly to uphold the reputation of the Company.

The Policy aims to ensure that serious concerns are properly raised and addressed and are recognized as an enabling factor in administering good governance practices. There was no incident where the access to the Audit Committee was denied to any employees with respect to Vigil Mechanism. The details of the Whistle Blower Policy are available on the website of the Company at [www.rohahousing.com](http://www.rohahousing.com)

## **10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.**

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date of this Report.

## **11. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of the Company during the financial year ended March 31, 2020.

## **12. PARTICULARS OF CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOING:**

The company does not carry out manufacturing activities. Therefore particulars of conservation of energy technology absorption and foreign exchange earnings and outgoing shall not be applicable to the company.

### **a) CONSERVATION OF ENERGY:**

- a. The steps taken or impact on conservation of energy:- NA
- b. The steps taken by the company for utilizing alternate sources of energy:- NA
- c. The capital investment on energy conservation equipment:- NIL

### **b) TECHNOLOGY ABSORPTION:**

- a. The effort made towards technology absorption:- No specific activities have been done by the Company.

- b. The benefits derived like product improvement, cost reduction, product development or import substitution:- No specific activity has been done by the Company
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:- NA
- d. The expenditure incurred on Research & Development.- NIL

#### c) FOREIGN EXCHANGE EARNINGS AND OUTGO:

There are no Foreign Exchange earnings and outgoings were taken place during the financial year as required by Companies (Accounts) Rules, 2014.

### 13. ANNUAL RETURN

The extract of annual return as provided under section 92(3) of the Act, in the prescribed form MGT-9 is annexed to this Report as **Annexure-C**

### 14. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any subsidiary, associate or joint venture company as on the date of this Report. Accordingly, Form AOC-1 is not attached to the financial statements.

### 15. SHARE CAPITAL:

Capital structure of the company during the financial year under report stood as follows:

Share Capital	Amount in (₹)
Authorized Share Capital (15,00,00,000 Equity Shares of ₹10 each)	150,00,00,000/-
Issued, Subscribed and Paid-up Share Capital (14,95,00,000 Equity Shares of ₹10 each)	149,50,00,000/-

During the year under review, the Authorised Share Capital of the Company was increased from ₹110 Crores, divided in 11 Crores equity shares of ₹10 each to ₹150 Crores, divided into 15 Crores equity shares of ₹10 each.

During the year under review company raised funds by offering equity shares to existing equity shareholders of the company by way of Right Issue.

The Board of Directors of the Company, through circular resolution has allotted the below mentioned equity shares under the Rights Issue of the Company:

S. No	Date of Allotment	Number of Equity Shares Allotted at ₹10/- each	Total Paid up amount
1	September 28, 2020	4,45,10,000 (four crore forty five lakh and ten thousand)	44,51,00,000 (Forty four crore and fifty one lakh )
	Total	4,45,10,000	44,51,00,000

The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

#### 16. INCREASE IN BORROWING POWERS

Pursuant to section 180(1)(c) of the Companies Act, 2013 ( the 'Act'), the borrowing limits approved by the shareholders which may be exercised by the Board, presently stand at ₹1,000 crore.

#### 17. NOMINATION & REMUNERATION POLICY

Pursuant to the provisions of Section 178 of the Companies Act 2013, the Board of Directors had approved and adopted the nomination & remuneration policy, inter alia, for the appointment and fixation of Remuneration of the Directors, Key Managerial Personnel and all other employees of your Company as applicable. The said Policy is attached herewith at **Annexure - D** to this Report. The policy is also available on the website of the company at [www.rohahousing.com](http://www.rohahousing.com)

#### 18. APPOINTMENT & STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:

As per the Provision of Section 149(6) and read with 149(10) of Companies Act, 2013 are not applicable to the Company being private limited company.

#### 19. AMOUNT TRANSFER TO RESERVE:

During the year under review, your Company has transferred ₹56,35,956 in special reserve.

#### 20. CORPORATE SOCIAL RESPONSIBILITY:

The company is not required to provide statement on Corporate Social Responsibility as per Section 134(3)(o) of the companies Act, 2013 as the company do not fall under the criteria provided under section 135(1) of Companies Act, 2013 therefore no such committee was constituted.

#### 21. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

The Company, being a Private Limited Company was not required to carry formal annual evaluation by the Board of its own performance and that of its committees and individual directors pursuant to Section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Accounts) Rules, 2014. Although, the directors of the Company are vigilant towards their duties and responsibilities as director of the Company.

#### 22. DEPOSITS:

During the year the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.



### 23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts/ Tribunals impacting the going concern status of the Company and its future operations.

### 24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report forms part of this report as **Annexure-E**

### 25. PARTICULARS OF EMPLOYEES:

Being a Private limited company, the particulars of the employees as required under Section 197 of Companies Act, 2013 read with rule 5 (2) & rule 5 (3) of Companies (appointment and remuneration) Rules 2014 are not applicable, during the year under review.

### 26. VOTING RIGHTS OF EMPLOYEES:

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of Companies Act, 2013. Therefore the company is not required to made disclosure as per rule 6 (4) of Companies (Share Capital and Debentures) Rules, 2014.

### 27. DISCLOSURES:

#### (i) Regarding issue of employee stock options:

The Company has not issued shares under employee's stock options scheme pursuant to provisions of Section 63 of the companies Act, 2013 read with Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

#### (ii) Regarding issue of sweat equity shares:

The Company has not issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of Companies (Share Capital and Debenture Rules, 2014) during the Financial Year.

### 28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The company has complied with the provisions of constitution of internal complaints committee under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and During the year under review, there was no case of sexual harassment reported during the year.

### 29. BANKS AND FINANCIAL INSTITUTIONS

Your Company is prompt in making the payment of interest and repayment of loans to the financial institutions / banks apart from payment of interest on working capital to the banks. During the COVID-19 Pandemic period, it has not availed any moratorium on any of its payments to the institutions. Banks and Financial Institutions continue their unstinted support in all aspects and the Board records its appreciation for the same.

### 30. MORATORIUM OF LOANS

The Reserve Bank of India, issued guidelines on March 27, 2020 permitting all commercial banks, co-operative banks, all-India Financial Institutions and **NBFCs (including housing finance companies and micro-finance institutions)** ("lending institutions") to give moratorium to customers on payment of instalments falling due between **March 01, 2020 to May 31, 2020**.

In addition to that and in view of the extension of the lockdown and continuing disruptions on account of COVID-19, it has been decided by the Reserve Bank of India (RBI) to permit lending institutions to **extend the moratorium on term loan instalments by another three months, i.e., from June 1, 2020 to August 31, 2020.**

Accordingly, the Company has offered moratorium to its customer's basis a Board approved policy. The policy is also available on the website of the company at [www.rohahousing.com](http://www.rohahousing.com)

### **31. CORPORATE GOVERNANCE REPORT**

Corporate Governance Report forms part of this report as **Annexure-F**

### **32. COMPLIANCE WITH SECRETARIAL STANDARDS**

During the year under review, Company has complied with all the applicable provisions of Secretarial Standards.

### **33. COMPLIANCES UNDER NHB GUIDELINES/CIRCULARS AND OTHERS:**

#### **A. CAPITAL ADEQUACY:**

As required under the Reserve Bank of India (RBI) Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, every housing finance company shall, maintain a minimum capital ratio on an ongoing basis consisting of Tier-I and Tier-II capital which shall not be less than 13 per cent as on March 31, 2020, 14 per cent on or before March 31, 2021; and 15 per cent on or before March 31, 2022 and thereafter of its aggregate risk weighted assets and of risk adjusted value of off-balance sheet items.

Your Company is required to maintain a minimum capital adequacy of 14% on a stand-alone basis. The Capital Adequacy Ratio (CAR) of your Company was at 100.10% as on March 31, 2020, as compared to the regulatory requirement of 13%. Company's Tier I CAR stood at 106.77% as at March 31, 2021. In addition, the National Housing Bank Directions also requires that your Company transfers minimum 20% of its annual profits to a Special Reserve fund. As per the said requirement the Company has transferred an amount equivalent to 20% of the current year profit to Special Reserve fund.

#### **B. NON-PERFORMING ASSETS AND PROVISIONS FOR CONTINGENCY:**

Your Company adhered to the prudential guidelines for Non-Performing Assets (NPAs), as required under the Reserve Bank of India (RBI) Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, as amended from time to time. Your Company did not recognize income on such NPAs and further created provisions for contingencies on standard as well as non-performing housing loans and property loans, in accordance with the abovementioned master direction.

The Company has also made additional provisions to meet unforeseen contingencies. The following table set forth Company's gross NPAs, net NPAs, cumulative provisions and write-offs for the periods indicated:

Particulars	As at March 31	
	2021	2020
Gross Non-Performing Assets	69,69,355	4,434,099
% of Gross NPA to Total Loan Portfolio	0.32%	0.30%
Net Non-Performing Assets	-	1,676,158
% of Net NPA to Total Loan Portfolio	-	0.11%
Covid19 provision	18,18,923	18,18,923
Provision for Restructured Loan assets	19,74,010	-
Total cumulative provision- loans	1,69,89,569	89,34,625
Write-off	30,66,940	1,391,213

### C. INFORMATION TECHNOLOGY:

The Company has in place duly approved Information Technology policy stating Policies & System in place Processes & Procedures in place and their adherence, Controls, Compliances and Reporting

The following are key pillars of the Information Technology System & Management in the Company:

1. Core Lending System – Web Based Platform ‘Finnone’ accessible anytime, anywhere provided by Nucleus Software
2. Core Accounting System - Web based SAP Accounting System duly integrated with our Core Lending System Finnone

### D. INSURANCE:

Your Company also has in place a Mediclaim policy for its employees and their dependent family members, group term life and group personal accident policies, which provide uniform benefits to all the employees.

Your Company has insured its various properties and facilities against the risk of fire, theft, risk of financial loss due to fraud and other perils, etc.

Further, your Company has obtained money policy to cover “money in safe and till counter and money in transit” for the Company’s branches and various offices.

### E. ASSET LIABILITY MANAGEMENT POLICY:

We manage liquidity risk in accordance with our Asset Liability Management Policy. This policy is framed as per the current regulatory guidelines and is approved by the Board of Directors. The Asset Liability Management Policy is reviewed periodically to incorporate changes as required by regulatory stipulation

or to realign the policy with changes in the economic landscape. The Asset Liability Committee (ALCO) of the Company formulates and reviews strategies and provides guidance for management of liquidity risk within the framework laid out in the Asset Liability Management Policy.

#### **F. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

We ensure effective monitoring of credit facilities through a risk-based asset review framework under which the frequency of asset review is higher for cases with higher outstanding balances. For both Corporate and Retail borrowers, the Credit Monitoring team verifies adherence to the terms of the credit approval prior to the commitment and disbursement of credit facilities. The Credit Monitoring team/Operations team monitors compliance with the terms and conditions for credit facilities prior to disbursement. It also reviews the completeness of documentation, creation of security and insurance policies for assets financed.

#### **G. TRAINING & DEVELOPMENT**

During the FY 2020-21, the company has conducted functional training for on-roll employees. The trainings were imparted on various aspects including Risk Management, KYC and Anti-Money Laundering. Total 190 employees were trained/ assessed in the trainings conducted during the year ended March 31, 2020.

Apart from the in-house training employees were also nominate for various trainings organized by NHB.

#### **H. REGISTRATION AND COMPLIANCES:**

In pursuant to compliance of NHB provision and directions, your company has registered on the below mentioned portals and has complied with their respective provisions.

Details of Registration on the NHB Prescribed Portals:

Sr. No.	Name of the Portals	User ID allotted
1	FINnet Portal of Financial Intelligence Unit-India	FIHFC00134
2	CERSAI portal of Central Registry of Securitization Asset Reconstruction and Security Interest of India -	F0282
3	Online Reporting Management Information System (ORMIS) Portal of National Housing Bank	F009500001
4	Grievance Registration & Information Database System (GRIDS) portal of National Housing Bank Username:-	12.0165.17

Further, pursuant to regulatory requirement company has registered with the below mentioned Credit Information Companies:

Details of Registration under Credit Information Companies:

Sr. No.	Name of the Portals	User ID allotted
1	TransUnion (CIBIL)	HF6408
2	Equifax Credit Information Services Private Limited	027FM00523
3	Experian Credit Information Company of India Private Limited	cinp4696rhfp
4	CRIF High Mark Credit Information Services Limited	5172451

Your Company is duly registered with CERSAI and has submitted various required information and uploading of charge creation details for mortgage loans on timely basis.

**I. TOTAL NUMBER OF CLAIMED, UNCLAIMED AND UNPAID PUBLIC DEPOSIT DISCLOSURE UNDER PARA 10 OF MASTER CIRCULAR - THE HOUSING FINANCE COMPANIES (NHB) DIRECTIONS, 2010:**

The Company is not eligible to accept Public Deposit and therefore the company is not required to make the above disclosure.

**J. REGULATORY GUIDELINES / AMENDMENTS**

In August 2019, the Reserve Bank of India (RBI) took over the powers to regulate the HFCs from the NHB. However, the supervision of HFCs is still under NHB. In view of the above, on February 17, 2021 the Reserve Bank of India (RBI) has issued Master Direction for Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.

In accordance with this, the Company is in compliance with all regulations pertaining to Corporate Governance and prudential norms for asset classification, income recognition, provisioning, capital adequacy and credit ratings.

**K. CREDIT RATING:**

Your company has rated for 175 crore by **CRISIL Ratings** dated January 22, 2021 has provided the ratings for the outstanding debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date is as mentioned below:

S. No	Bank Facility	Bank	Amount (₹ In Crore)	Outstanding Rating
1	Cash Credit	The Federal Bank Limited	4	CRISIL A (CE)/Stable
2	Proposed Long Term Bank Loan Facility	-	67	Provisional CRISIL A (CE) /Stable

S. No.	Bank Facility	Bank	Amount (₹ In Crore)	Outstanding Rating
3	Proposed Long Term Bank Loan Facility	-	75	CRISIL BBB/Stable
4	Term Loan	CSB Bank Limited	20	CRISIL A (CE)/Stable
5	Term Loan	The Federal Bank Limited	9	CRISIL A (CE)/Stable
	<b>Total</b>		<b>175</b>	

## L. CODES AND STANDARDS

The Company adheres to the Fair Practices Code (FPC) recommended by the regulator, the National Housing Bank (NHB) as well as the Reserve Bank of India (RBI), to promote good and fair practices by setting minimum standards in dealing with customers. The Reserve Bank of India (RBI) has also issued comprehensive Know Your Customer (KYC) Guidelines and Anti Money Laundering Standards in the context of recommendations made by the Financial Action Task Force on Anti Money Laundering Standards.

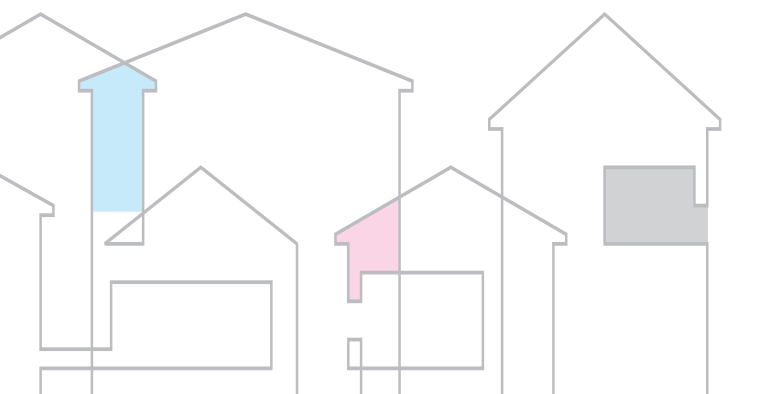
## 33. ACKNOWLEDGEMENT:

Your Company has been able to operate efficiently because of the culture of professionalism, creativity, integrity and continuous improvement in all functional areas and the efficient utilization of all its resources for sustainable and profitable growth.

Your Directors wish to place on record their appreciation of the contributions made and committed services rendered by the employees of the Company at various levels. Your Directors also wish to express their gratitude for the continuous assistance and support received from the investors, clients, bankers, lenders, regulatory and government authorities, during the year.

Place: Mumbai  
Date: May 15, 2021

For and on behalf of the Board of Directors  
**Roha Housing Finance Private Limited**



**Sunil Kapoor**  
Managing Director

**Jyotin Shastri**  
Director



## ANNEXURE-A

## FORM NO. AOC. 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

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

**1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

- (a) **Name(s) of the related party and nature of relationship:** Roha Dyechem Private Limited (RDPL) and Group Company (Common Promoters)
- (b) **Nature of contracts/arrangements/transactions:** Sale of fixed asset of the company to Roha Dyechem Private Limited.
- (c) **Duration of the contracts/arrangements/transactions:** One time transaction
- (d) **Salient terms of the contracts or arrangements or transactions including the value, if any:** As specified in Board Approval
- (e) **Date(s) of approval by the Board, if any:** June 27, 2020
- (f) **Amount paid as advances, if any:** Not Applicable

**For Roha Housing Finance Private Limited**

**Sunil Kapoor**  
Managing Director  
DIN: 01436404

**Jyotin Shastri**  
Director  
DIN: 07068008

# ANNEXURE-B

## RELATED PARTY TRANSACTIONS POLICY

### 1. Introduction

Roha Housing Finance Private Limited (the company) recognizes that Related Party Transactions can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company and its shareholders' best interests and in compliance to the provisions of the Companies Act, 2013, Master Circular- Housing Finance Companies - Corporate Governance (NHB) Directions, 2016 dated July 1, 2019 and other laws and regulations as applicable to the Company.

The Board of Directors of the Company on recommendation of Audit Committee has adopted the following policy and procedures with regard to materiality of Related Party Transactions and also on dealing with them as defined below. The Audit Committee will review and may amend this policy from time to time subject to the approval of the Board.

The objective of this policy is to regulate transactions between the Company and its Related Parties based on the Companies Act 2013, NHB directions and other laws and regulations applicable to the Company.

### 2. Definitions

**“Act” means the Companies Act, 2013 as may be amended from time to time.**

**“Arm’s length transaction”** means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest

**“Audit Committee”** means the Committee of the Board formed under section 177 of the Act.

**“Company”** means Roha Housing Finance Private Limited

**“Board”** shall mean the board of directors of the Company

**“Director”** means a person as defined in Section 2(34) of the Companies Act, 2013

**“Employees”** shall mean the employees and office-bearers of the Company, including but not limited to Directors

**“Key Managerial Personnel”** shall mean the officers/employees of the Company as defined in Section 2 (51) of the Companies Act, 2013

**“Material Transaction”** transaction with a related party is considered material if the transaction / transactions to be entered into, either individually or taken together with previous transactions with such related party during a financial year, exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the company

**“Ordinary course of business”** means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the company can undertake as per Memorandum & Articles of Association as may be amended from time to time. The Board and Audit Committee may lay down principles for determining ordinary course of business in accordance with statutory requirements and other industry practices and guidelines.

**“Related Party”** means an individual, entity, firm, body corporate or person as defined in Section 2(76) of the Act.

**“Related party transaction” shall mean transaction of any nature between the company and any Related Party which include but not limited to**

- (a) Transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged
- (b) Sale, purchase or supply of any goods or materials;
- (c) Selling or otherwise disposing of, or buying, property of any kind;
- (d) Leasing of property of any kind;
- (e) Availing or rendering of any services;
- (f) Appointment of any agent for purchase or sale of goods, materials, services or property;
- (g) Appointment to any office or place of profit in the company
- (h) Underwriting the subscription of any securities or derivatives thereof

A transaction shall be construed to include a single transaction or a group of transactions in a contract.

**“Relative”** with reference to a Director or KMP means the person as defined in Section 2(77) of the Act and rules prescribed thereunder.

Any other capital/ principal term not defined herein shall have the same meaning as defined in the Companies Act, 2013.

### 3. Applicability

This Policy shall be applicable to all Related Party Transactions entered into on or after June 27, 2020. The Audit Committee of the Company shall review all existing related party transactions as a matter of good governance and agree on corrective steps, if required, to ensure that the transactions entered are in the ordinary course of business and are on an arm's length.

### 4. Identification of Related Party Transactions:

- 4.1. All Related Party Transactions must be brought to the notice of the Audit Committee of the Company.
- 4.2. Any employee of the Company who is aware of any transaction that is or may be perceived to be a Related Party Transaction is required to bring the same to the attention of the Audit Committee of the Company through Company Secretary.
- 4.3. All Directors and Key Managerial Personnel (KMPs) are responsible for informing the Company of their interest (including interest of their Relatives) in other companies, firms or concerns at the beginning of every financial year and any change in such interest during the year.
- 4.4. All Directors, Members of the Management Committee and KMPs (hereinafter referred as concerned persons) are responsible for providing notice to the Audit Committee either directly or through Company Secretary of any potential Related Party Transaction involving him/her as Director, Member or otherwise or his or her relative.

- 4.5. All the concerned persons shall furnish all such additional information or documents as may be called by audit committee pertaining to particular transaction.
- 4.6. The audit committee shall record the disclosure of interest and accordingly determine whether the transaction is in the ordinary course of business and on an arm's length basis.
- 4.7. Such notice of any potential Related Party Transaction should be given well in advance so that the Company Secretary has adequate time to obtain and review information about the proposed transaction and to refer it to the Audit Committee.

## 5. Review and Approval Process

### 5.1. Approval by Audit Committee:

- (i) All related party transactions shall be entered into after prior approval of Audit Committee. The Audit Committee shall consider all relevant factors while deliberating the Related Party Transactions for its approval.
- (ii) Any member of the audit committee who has any interest in any Related Party Transaction will recuse themselves and abstain from discussion and voting on the approval of the Related Party Transaction.
- (iii) The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the company subject to the following conditions:
  - a. The Audit Committee shall lay down the criteria for granting the omnibus approval in line with this policy on Related Party Transactions of the company
  - b. Approval shall be applicable in respect of transactions which are repetitive in nature.
  - c. The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the company
  - d. Omnibus approval shall specify:
    - (i) The name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into.
    - (ii) The indicative base price / current contracted price and the formula for variation in the price if any and
    - (iii) Such other conditions as the Audit Committee may deem fit;
  - e. Provided that where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding ₹1 crore per transaction.
  - f. Audit Committee shall review, at least on a quarterly basis, the details of RPTs entered into by the company pursuant to each of the omnibus approval given.
  - g. Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.
- (iv) Based on the terms and conditions of a transaction, and applicable regulatory requirements, the Audit Committee will have the discretion to recommend / refer it for the approval of Board of

Directors or Shareholders, as the case may be.

## **5.2. Approval of the Board of Directors.**

- (i) In the event transaction, contract or arrangement is not in the ordinary course of business or not at an arm's length price, the audit committee shall refer the same to the board for their consideration and approval.
- (ii) The Board will consider factors such as, nature of the transaction, material terms, the manner of determining the pricing and the business rationale for entering into such transaction. On such consideration, the Board may approve the transaction or may require such modifications to transaction terms as it deems appropriate under the given circumstances.
- (iii) Any member of the Board who has any interest in any Related Party Transaction will recuse themselves and abstain from discussion and voting on the approval of the Related Party Transaction.

## **5.3. Approval of the Shareholders.**

- (i) All material related party transactions or not in the ordinary course of business or not at an arm's length price and exceeds thresholds prescribed under the Companies Act, 2013 for respective transaction will be placed for approval of the shareholders of the Company.
- (ii) Any member of the company who is a related party shall abstain from voting on such resolutions.
- (iii) The Audit Committee will have the discretion to seek opinion / report of an independent expert in case of material transactions.

## **6. Disclosure**

All Directors/KMP are required to disclose the parties in which they are deemed to be interested in prescribed form.

• Further, each Director and KMP of the Company shall promptly notify the Secretarial Department of any material transaction or Relationship that could reasonably be expected to give rise to a conflict of interest.

- 6.1. Every related party transaction, if required under law shall be referred to in the Board's report along with the justification for entering into such contract or arrangement.
- 6.2. The Company shall maintain Register in the prescribed form for noting of related party transaction.
- 6.3. The company shall disclose the policy on dealing with Related Party Transactions on its website and a web-link thereto shall be provided in the Annual Report.

## **7. Whistle blower for any Related Party Transaction entered by company in non-compliance of this policy.**

Any officer or employee, can approach access / approach the vigil mechanism or Company Secretary to report a fraudulent related party transaction.

## **8. Guidance Principles for approval of a Related Party Transaction by the board/Committee thereof**

To review a Related Party Transaction, the Board/Committee will be provided with all relevant material information of the Related Party Transaction, including the terms of the transaction, the business purpose of the transaction, the benefits to the Company and any other relevant matters. In determining whether to approve or a Related Party Transaction, the Board/Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

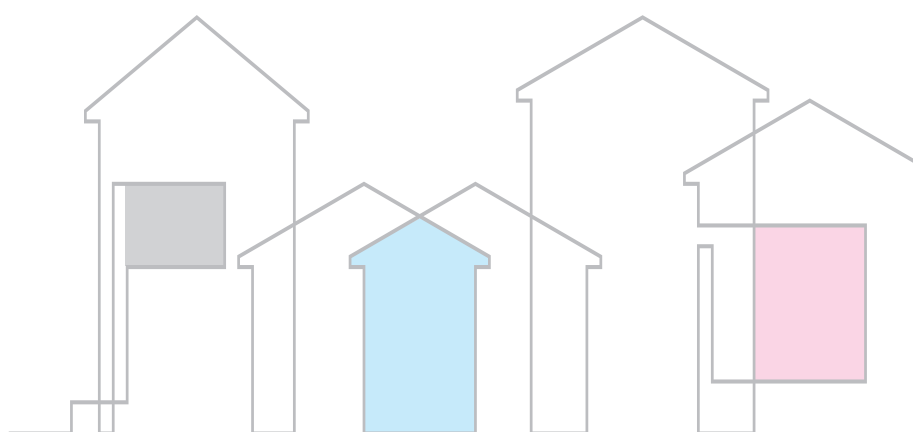
- 8.1. Whether the terms of the Related Party Transaction are fair to the Company and would apply on the same basis if the transaction did not involve a Related Party;
- 8.2. Whether there are any compelling business reasons for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- 8.3. Whether the Related Party Transaction would present an improper conflict of interest for any Director or KMP of the Company, taking into account the size of the transaction, the overall interest of the Director, Executive Officer or other Related Party, the direct or indirect nature of the Executive Officer's or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Committee deems relevant.
- 8.4. In any case where either the Board/Committee determines not to ratify a Related Party Transaction that has been commenced without approval, the Board/Committee, as appropriate, may direct additional actions including, but not limited to, immediate discontinuation or rescission of the transaction, or modification of the transaction to make it acceptable for ratification. In connection with any review of a Related Party Transaction, the Board/Committee has authority to modify or waive any procedural requirements of this Policy.

## 9. Amendment and Limitation to the Policy

The Audit Committee of the Company shall review and may amend this Policy at least once every three years, subject to the approval of the Board of Directors of the Company.

Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Policy shall be deemed amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.



**ANNEXURE-C**

# FORM NO: MGT-9

## EXTRACT OF ANNUAL RETURN AS ON

## FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2021

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	U65999MH2017PTC293277
2	Date Of Incorporation	31/03/2017
3	Registration Number	12.0165.17. Registered with National Housing Bank
3	Name of the Company	Roha Housing Finance Private Limited
4	Category/Sub-Category of The Company	Private Company limited by shares/ Indian Non-government Company
5	Address of the Registered Office and Contact Details	JJT House, 44/45, Road No. 2 MIDC, Andheri East Mumbai - 400093; Email: govind.singh@rohagroup.com; Phone: 022-49331249
6	Whether Listed Company	Unlisted Co.
7	Name, Address and Contact Details Of Registrar and Transfer Agent, If Any	N.A.

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

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

Sr. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turn over of the company?
1	Housing Finance	65922	100
2			
3			

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address Of The Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable As Company neither have holding Company nor Subsidiary co and Associate Company					

### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category Wise Share Holding

Category of Shareholder	No. Of Shares held at the beginning of the year (01 <sup>st</sup> April 2020)				No. Of Shares held at the end of the year (31 <sup>st</sup> March 2021)				% Change during the year
	Demat	Physical	Total	% of total share	Demat	Physical	Total	% of total share	
A. Promoters									
<b>(1) Indian</b>									
a) Individual/ HUF	-	27,50,000	27,50,000	2.62	-	27,50,000	27,50,000	1.84	
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	2,51,97,330	2,51,97,330	24.00	-	35,879,730	35,879,730	24.00	
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other (Trust)	-	7,70,42,670	7,70,42,670	73.38	-	110,870,270	110,870,270	74.16	-
<b>Sub-Total (A) (1)</b>	-	<b>10,49,90,000</b>	<b>10,49,90,000</b>	<b>100.00</b>	-	<b>149,500,000</b>	<b>149,500,000</b>	<b>100.00</b>	-
<b>(2) Foreign</b>									
a) NRI- Individual	-	-	-	-	-	-	-	-	
b) Other- Individual	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	-	-	-	-	-	-	-	
d) Banks/FI	-	-	-	-	-	-	-	-	
e) Any other	-	-	-	-	-	-	-	-	
<b>Sub Total (A) (2)</b>	-	-	-	-	-	-	-	-	
<b>Total shareholding of promoter (A)= (A)(1)+(A) (2)</b>	-	<b>10,49,90,000</b>	<b>10,49,90,000</b>	<b>100.00</b>	-	<b>149,500,000</b>	<b>149,500,000</b>	<b>100.00</b>	-
<b>B. Public Shareholding</b>									



Category of Shareholder	No. Of Shares held at the beginning of the year (01 <sup>st</sup> April 2020)				No. Of Shares held at the end of the year (31 <sup>st</sup> March 2021)				% Change during the year
	Demat	Physical	Total	% of total share	Demat	Physical	Total	% of total share	
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	
b) Banks / FI	-	-	-	-	-	-	-	-	
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Companies	-	-	-	-	-	-	-	-	
g) FIIs	-	-	-	-	-	-	-	-	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	
<b>Sub total (B) (1)</b>	-	-	-	-	-	-	-	-	
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	
i) Indian	-	-	-	-	-	-	-	-	
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals	-	-	-	-	-	-	-	-	
i) Individual shareholders holding nominal share capital upto ₹1 lakh	-	-	-	-	-	-	-	-	
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	-	-	-	-	-	-	-	-	
c) Others (specify)	-	-	-	-	-	-	-	-	
Non Resident Indians & Overseas Corporate Bodies	-	-	-	-	-	-	-	-	
Foreign Nationals	-	-	-	-	-	-	-	-	
Clearing Members	-	-	-	-	-	-	-	-	
Trusts	-	-	-	-	-	-	-	-	
Foreign									

Category of Shareholder	No. Of Shares held at the beginning of the year (01 <sup>st</sup> April 2020)				No. Of Shares held at the end of the year (31 <sup>st</sup> March 2021)				% Change during the year
	Demat	Physical	Total	% of total share	Demat	Physical	Total	% of total share	
Bodies - D R	-	-	-	-	-	-	-	-	
<b>Sub-total (B)(2)</b>	-	-	-	-	-	-	-	-	
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	
<b>Grand Total (A+B+C)</b>	-	10,49,90,000	10,49,90,000	100.00	-	149,500,000	149,500,000	100.00	-

## II) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (1 <sup>st</sup> April 2020)			Shareholding at the end of the year (31 <sup>st</sup> March 2021)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Ramakant Tibrewala as a nominee of JJT Trust	7,70,42,670	73.38	-	11,08,70,270	74.16	-	.78
2	Shrikant Tibrewala	27,50,000	2.62	-	27,50,000	1.84	-	.78
3	Roha Inkjet Private Limited	2,51,97,330	24.00	-	3,58,79,730	24.00	-	-
	<b>Total</b>	<b>10,49,90,000</b>	<b>100.00</b>	<b>-</b>	<b>14,95,00,000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

## III) Change in Promoters' Shareholding (please specify, even if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ramakant Tibrewala as a nominee of JJT Trust At the beginning of the year	7,70,42,670	73.38%	7,70,42,670	73.38%
	28/09/2020 Allotment of Share	3,38,27,600	43.91%	11,08,70,270	74.16%
	<b>At the end of the year</b>	<b>11,08,70,270</b>	<b>74.16%</b>	<b>11,08,70,270</b>	<b>74.16%</b>
2	Shrikant Tibrewala At the Beginning of the year	27,50,000	2.62%	27,50,000	1.84%
	No Change during the year.	-	-	-	-

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the end of the year</b>	<b>27,50,000</b>	<b>1.84%</b>	<b>27,50,000</b>	<b>1.84%</b>
3	Roha Inkjet Private Limited At the Beginning of the year	2,51,97,330	24.00%	2,51,97,330	24.00%
	28/09/2020 Allotment of Share	1,06,82,400	42.39%	35,879,730	24.00%
	<b>At the end of the year</b>	<b>35,879,730</b>	<b>24.00%</b>	<b>35,879,730</b>	<b>24.00%</b>

#### IV) Shareholding Pattern of top ten Shareholders:

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc.):	-	-	-	-
	<b>At the end of the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### V) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Sunil Kapoor At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
2.	Mr. Jyotin Shastri At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Mr. Neeraj Modi At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
4*	Mrs. Neha Saraswat (Shukla) At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
5.	Mr. Govind Singh At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

\* Mrs. Neha Saraswat (Shukla) has resigned from the company w.e.f November 15, 2020.

## VI) INDEBTEDNESS

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

(Amount in ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	645,015,816	445,100,000	-	1,090,115,816
ii) Interest due but not paid	-	1,198,764	-	1,198,764
iii) Interest accrued but not due	2,071,233	-	-	2,071,233
<b>Total (i+ii+iii)</b>	<b>647,087,049</b>	<b>446,298,764</b>	<b>-</b>	<b>1,093,385,813</b>
Change in Indebtedness during the financial year				
*Addition	952,900,000	-	-	952,900,000
*Reduction	284,279,193	446,298,764	-	730,577,957
<b>Net Change</b>	<b>668,620,807</b>	<b>(446,298,764)</b>	<b>-</b>	<b>222,322,043</b>
Indebtedness at the end of the financial year				
i) Principal Amount	1,315,707,856	-	-	1,315,707,856
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	356,394	-	-	356,394
<b>Total (i+ii+iii)</b>	<b>1,316,064,250</b>	<b>-</b>	<b>-</b>	<b>1,316,064,250</b>

## VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole Time Director and/or Manager:

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

### B. Remuneration to other directors

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

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		
				Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	others, specify...			
5	Others, please specify			

## IX) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Place: Mumbai  
Date: 15/05/2021

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

**SUNIL KAPOOR**  
MANAGING DIRECTOR  
(DIN: 01436404)

**JYOTIN SHASTRI**  
DIRECTOR  
(DIN: 07068008)

# ANNEXURE-D

## NOMINATION AND REMUNERATION POLICY

### I. INTRODUCTION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the “Act”) and Master Circular- Housing Finance Companies – Corporate Governance (NHB) Directions, 2016, the Company is required to constitute the Nomination and Remuneration Committee. The Nomination & Remuneration Committee determines and recommends to the Board the compensation payable to Directors. Remuneration for the Executive Directors consists of a fixed component and a variable component linked to the long term vision, medium term goals and annual business plans.

Section 178 of the Act provides that the Committee shall recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees, further the Committee shall also formulate the criteria for determining qualifications, positive attributes and independence of a director. This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto.

### II. APPLICABILITY

This Policy shall be applicable to:

- a. Board of Directors
- b. Key Managerial Personnel as defined under Section 2 (51) of the Act
- c. Senior Managerial Personnel, shall mean personnel of the company who are members of its core management team excluding Board of Directors. Normally, this shall comprise of all members of management one level below the Executive Directors, including all functional heads.
- d. Other Employees of the Company

### III. OBJECTIVE

- a. To lay down the criteria for identifying the persons who are qualified to become directors and such persons who may be appointed as the Senior Managerial Personnel of the Company.
- b. To determine the qualifications, positive attributes and independence of the Board and to ensure Board Diversity.
- c. To recommend the Board for determining the remuneration of the Directors, KMP and other employees.
- d. To set the criteria for evaluation of the performance of Board of Directors and other employees of the Company (if applicable).

### IV. DEFINITIONS

“Board” or “Board of Directors” shall mean the Board of Directors of the Company.

“Company” shall mean Roha Housing Finance Private Limited

“Key Managerial Personnel” (as defined in Section 2(51) of the Companies Act, 2013) in relation to the

Company, means –

- i. Chief Executive Officer or the Managing Director or the Manager
- ii. Company Secretary
- iii. Whole Time Director
- iv. Such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board
- v. Such other officer as may be prescribed by the Government.

The expression “senior management” means personnel of the company who are members of its core management team other than the Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads of the Company.

Note: Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, as amended from time to time.

## **V. MEMBERSHIP**

- a) The Committee shall comprise at least three (3) Directors.
- b) The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- c) Term of the Committee shall be continued unless terminated by the Board of Directors.

## **VI. GUIDING PRINCIPLES**

The Policy ensures that:

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- c) Aligning key executive and board remuneration with the longer term interests of the company and its shareholders;
- d) Link to long term strategy as well as annual business performance of the company; and
- e) Reflective of line expertise, market competitiveness so as to attract the best talent

## **VII. ROLE OF THE COMMITTEE**

The role of the Committee inter alia will be the following:

- a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- b) To carry out evaluation of every director's performance (if applicable)
- c) To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.



- d) To formulate the criteria for evaluation of Independent Directors and the Board (if applicable).
- e) To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- f) To carry out any other function as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.
- g) To perform such other functions as may be necessary or appropriate for the performance of its duties.

## **VIII. FREQUENCY OF MEETINGS**

The meeting of the Committee shall be held atleast once in a year or at such intervals as may be required.

## **IX. APPOINTMENT CRITERIA FOR THE BOARD AND OTHER EMPLOYEES**

### **A. APPOINTMENT CRITERIA FOR MANAGING DIRECTOR/WHOLE-TIME DIRECTOR**

- a) The Managing Director/Whole-Time Director shall be appointed as per the applicable provisions of the Act and rules made there under.
- b) The person to be appointed will be assessed against a range of criteria which shall include but shall not be limited to qualifications, skills, industry experience, fit & proper, background and other attributes required for the said position.
- c) The Managing Director/Whole-Time Director shall have all the powers and authorities as prescribed by the Board of Directors and as provided in the Articles of Association and applicable provisions of the Act. The Managing Director/Whole-Time Director will be overall in-charge of the business, administration and other affairs of the Company subject to the superintendence, control and directions of the Board of Directors and he shall guide, control and supervise the employees of the Company, their functions, the business carried on by the Company and all administrative matters.

### **B. APPOINTMENT CRITERIA FOR NON EXECUTIVE DIRECTOR**

- a) The Non-Executive Director shall be appointed as per the applicable provisions of the Act and rules made there under.
- b) The person to be appointed shall be assessed on various parameters such as qualification, relevant experience and expertise, integrity, skill sets etc. The person considered to be appointed as a Non-Executive Director should possess relevant expertise which will help the person to act objectively and constructively.

### **C. KEY MANAGERIAL PERSONNEL (KMP) AND SENIOR MANAGEMENT PERSONNEL**

- a) Section 203 of the Act provides for appointment of whole-time Key Managerial Personnel (“KMP”) such personnel shall be appointed by means of resolution of the Board containing the terms and conditions of such appointment.
- b) The KMP and Senior Management Personnel should comprise of individuals with appropriate mix of skills, experience and personal attributes. The said employees should be adept and understand the business and the environment in which the Company operates and perform towards the achievement of Company objectives and goals.
- c) For the appointment of KMP and Senior Management Personnel, the following criteria’s shall be considered:

- assessing the appointee against a range of criteria which includes but not limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the respective position,
  - the extent to which the appointee is likely to contribute to the overall effectiveness of the organization, work constructively with the existing team and enhance the efficiencies of the Company;
  - Personal specifications like degree holder in relevant disciplines; experience of management in a diverse organization; excellent interpersonal, communication and representational skills; demonstrable leadership skills, commitment to high standards of ethics, personal integrity and probity, commitment to the promotion of equal opportunities and skills must also be considered.
- d) The appointments of one level below the Executive Director shall be within the ambit of the Committee and the Committee shall be duly informed on the appointments at the Senior Management Personnel level and above.

#### **D. OTHER EMPLOYEES**

The Company shall recruit individuals with high level of integrity and having desired qualification, skill sets and experience relevant to the Company's requirements for the specific position for which such individual is interviewed.

#### **X. NOMINATION PROCESS**

1. The Nomination & Remuneration Committee shall be responsible to review the structure, composition and diversity of the Board and make recommendations to the Board on any proposed changes/ new appointments to complement the Company's objectives and strategies.
2. The Committee shall ensure that the Board has appropriate skills, professional knowledge, characteristics and experience in diverse fields like finance, banking, insurance, economics, corporate laws, administration, etc. required as a whole and by its executive directors, non- executive directors and independent directors (if any) in their individual capacity.
3. The Committee may on annual basis review the appropriate skills, knowledge and experience required for the Board as a whole and its individual Directors.
4. The Committee shall while identifying and selecting suitable candidates for fresh appointment/ re-appointment/ filling up casual vacancy shall inter-alia consider the following criteria:
  - a. consider educational and professional background and personal achievements;
  - b. consider individuals who are appropriately qualified, based on their talents, experience, functional expertise and personal skills, character and qualities;
  - c. consider criteria that promotes diversity, including gender, age and relevant background;
5. The proposed appointee shall also fulfill the following requirements:
  - a. Shall possess a Director Identification Number;
  - b. Shall not be disqualified under the Act;
  - c. Shall give his written consent to act as a Director;

- d. Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- e. Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding, Committee membership/chairmanship at the first meeting of the Board in every financial year.
- f. Such other requirements as may be prescribed, from time to time under the Act and other relevant laws.

6. Upon receiving the consent to act as a Director, the profile of the person proposed to be appointed as a Director, shall be placed before the Board for its consideration and approval.

7. As per the provisions of the Act, appointment of Directors by the Board shall be placed before the shareholders for their approval.

## **XI. FIT AND PROPER CRITERIA**

At the time of appointment/re-appointment of the Directors, the Company shall be required to follow the due diligence process as stated in the Company's Policy on Fit and Proper criteria for the Directors formulated as per the Housing Finance Companies - Corporate Governance (National Housing Bank) Directions, 2016, dated May 16, 2019.

## **XII. TERM AND TENURE OF MANAGING DIRECTOR/ WHOLE-TIME DIRECTOR**

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

## **XIII. REMUNERATION CRITERIA FOR THE BOARD AND THE EMPLOYEES**

### **A) Remuneration paid to Executive Directors**

- i. The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board in the Board meeting, subject to the subsequent approval by the shareholders at the general meeting and such other authorities, as the case may be.
- ii. The remuneration is arrived by considering various factors such as qualification, experience, expertise, prevailing remuneration in the industry and the financial position of the company. The elements of the remuneration and limits are pursuant to the provisions of the Companies Act 2013.

Remuneration Policy Structure, the remuneration structure for the Executive Directors would include the following components:

i) **Basic Salary** - Provides for a fixed, per month, base level remuneration to reflect the scale and dynamics of business to be competitive in the external market.

- Are normally set in the home currency of the Executive Director and reviewed annually.
- Will be subject to an annual increase as per recommendations of the Nomination and Remuneration committee and approval of the Board of Directors. (if required)

ii) **Commission** - Executive Directors will be allowed remuneration, by way of commission which is in addition to the Basic Salary, Perquisites and any other Allowances, benefits and amenities.

- The amount of commission shall be paid subject to recommendation of the Nomination and Remuneration committee and approval of the Board of Directors.

iii) **Perquisites and Allowances** - A basket of Perquisites and Allowances would also form a part of the remuneration structure.

iv) **Contribution to Provident and Other funds**- In addition to the above, the remuneration would also include:

- Contribution to Provident and Superannuation Funds
- Gratuity

#### **B) Remuneration payable to Non-Executive Directors and Independent Directors (if any)**

The Remuneration to the Non-Executive Directors would be as per recommendations of the Nomination and Remuneration committee and approval of the Board of Directors. It would be pursuant to the applicable provisions of the Companies Act 2013.

#### **C) Remuneration Philosophy for Key managerial personnel & Senior management**

The compensation for the Key managerial personnel & senior management at Roha Housing Finance Private Limited would be guided by the external competitiveness and internal parity through annual benchmarking surveys.

Internally, performance ratings of all Roha Housing Finance Employees would be spread across a normal distribution curve. The rating obtained by an employee will be used as an input to determine Variable and Merit Pay increases. Variable and Merit pay increases will be calculated using a combination of individual performance and organizational performance. Grade wise differentiation in the ratio of variable and fixed pay as well as in increment percentage must be made.

#### **XIV. Removal & Retirement:**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP subject to the provisions and compliance of the Companies Act, 2013 and other applicable laws, guidelines, regulations. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to the applicable laws.

The Senior Management Personnel and other employees shall retire as per the applicable provisions the Act, rules and regulations and the prevailing HR policies of the Company. The Managing director / Head - HR (Head- HR means Head of Human Resource department by whatever name called) will have the discretion to retain Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company, subject to compliance of regulations, if any, from time to time and if applicable as per prevailing HR Policies of the Company. Further, the Managing director will have the discretion to retain Head- HR.

# MANAGEMENT DISCUSSION & ANALYSIS REPORT

## A) INDUSTRY STRUCTURE AND DEVELOPMENTS

The global economy reported de-growth of 3.5% in 2020 compared to a growth of 2.9% in 2019. This steep decline in global economic growth was largely due to the outbreak of the novel coronavirus and consequent suspension of economic activities across the world. The global economy is projected to grow by 5.5% in 2021 largely due to the successful roll-out of vaccines across the globe, coupled with policy support in large economies. (Source: IMF)

It is one year since COVID-19 was declared a global pandemic, a year of terrible loss of lives and livelihoods. The rising human toll worldwide and the millions of people that remain unemployed are grim markers of the extreme social and economic strain that the global community still confronts. The lockdown staggered an already slowing economy as 1.38 billion Indians stayed indoors - one of the most stringent lockdowns anywhere. The outbreak of the novel coronavirus impacted the Indian economy during the first quarter of the year under review. The Indian economy de-grew 23.9 per cent in the first quarter of 2020-21, the sharpest de-growth experienced by the country since the index was prepared.

The pandemic has resulted in economic and operational disruption, has introduced significant uncertainties, and the RBI moratorium has delayed collections disturbing cash flows. Non-bank financiers are in a cash conservation mode and have tightened underwriting standards. As growth expectations get pared, companies are also rationalizing expenses, other business costs and risks, through branch rent renegotiations and non-structural cost conservation measures, maintaining diversified funding sources, revising their underwriting and risk management practices, and raising capital. With prolonged partial lockdown, and social distancing requirements, businesses are reorienting their activities by increased reliance on digital channels to source loans and deliver customer service.

The Indian and state governments selectively lifted controls on movement, public gatherings and events from June 2020 onwards. The result is that India's relief consumption, following the lifting of social distancing controls, translated into a full-blown economic recovery. A number of sectors in India - real estate, steel, cement, home building products and consumer durables, among others - reported unprecedented growth. India de-grew at a relatively improved 7.5 per cent in the July-September quarter and reported 0.4 per cent growth in the October-December quarter. India's GDP contracted initially and then recovered in 2020-21.

India is currently experiencing a massive second wave of Covid-19 infections. However, we expect no major changes in the economic activity as the nation is preparing to face the Pandemic with vaccines and preparedness.

## B) OPPORTUNITIES AND THREATS.

India's housing sector has a strong growth potential in the coming decade, as it thrives upon

tremendous growth opportunities linked with the country's development cycle and socio-economic transformation. Housing Finance Companies ("HFCs") have played an important role in the Indian financial system by complementing and competing with banks and by bringing in efficiency and diversity into financial intermediation. The opportunities that will arise for growth of the housing finance business are due to certain reasons like population growth, nuclearisation of families, urbanization, Make in India initiative, other government initiatives like housing for all. HFCs have evolved considerably in terms of operations, heterogeneity, asset quality, profitability and regulatory architecture. HFCs play an important role in promoting inclusive growth in the country, by catering to the housing finance needs of mid to lower income customers.

Primary threat to housing finance arises from the economic downturn and a slowdown in employment opportunities or rise in unemployment. Interest rate scenario is yet another major factor significantly affecting the home loan prospects. The demand for home loan being rate sensitive, it witness post-postponement in new demand. The COVID-19 pandemic further intensified the headwinds already facing the housing finance and the real estate sectors.

The pandemic, and the subsequent nationwide and local lockdowns, as well as other restrictions to contain spread of the virus, have taken a large toll on the economy. This has had a cascading impact on construction activity. Large scale migration of labourers back to their home towns and villages during the nationwide lockdown period, and subsequent uncertainty over project execution have affected buyer sentiment with regards to under-construction projects.

To reduce the impact of the pandemic, the Government of India announced a slew of measures aimed at restarting the economy. The government unveiled a ₹20.9 lakh Crores relief package under the 'Atma Nirbhar Bharat Abhiyan' (self-reliant India). The package is built around the five pillars of economy, infrastructure, system, vibrant demography and demand. To address near-term issues, in addition to direct-benefit transfers and additional spending through MNREGA, the government has mobilised transfers to micro, small and medium enterprises [MSME], agriculture, and affordable-housing sectors.

The need for housing finance can be expected to grow with growth in housing demand. However, even with the pessimistic views regarding the NBFC sector, one must remember that NBFCs and, especially, Housing Finance Companies (HFCs) still remain an attractive business opportunity in the years to come.

### **C) SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

Your Company is a housing finance company with a focus on providing housing finance and related products for the underserved majority, primarily through home loans provided to the Low and Middle Income (LMI) segment in India. Your Company provides secured finance only to individuals for the purchase, self-construction, improvement and extension of homes, new and resalable flats, commercial properties and plots. Your Company also provides other non-housing loan products including loans against property.

#### **RETAIL LOANS**

Your Company's Housing Loans portfolio consists of a range of home loan products designed for the various classes of borrowers, matched to their borrowing capabilities. The products, suitable for salaried professionals, self-employed and entrepreneurs, come with repayment options up to 25 years. Loans for purchase of ready or under-construction housing units, home renovation/extension, self-construction,

purchase of plots and composite loan for purchase of plot and self-construction are included in this category. Special care is taken to enable home loan access to the LMI segment, while designing the product and processes.

As at March 31, 2021, your Company's total portfolio comprises of ₹161.12 crore of Housing loans and ₹55.52 crore of Non-Housing Loans contributing to 74.37% and 25.63% of the total portfolio respectively.

#### **(i) PRADHAN MANTRI AWAS YOJANA:**

Your Company also offers products aimed at the weaker sections of society, and actively contributing to the Indian Government's 'Credit Linked Subsidy Scheme' (CLSS) under Pradhan Mantri Awas Yojana (PMAY).

Your Company has created efficient and effective workflow based processes to maximize the benefits for its customers. As of March 31, 2021 approx. 80% of the total Housing Loan Portfolio is eligible for PMAY subsidy. The focused approach towards CLSS has resulted in PMAY Subsidies of ₹26.52 Crore received till March 31, 2021.

#### **D) OUTLOOK**

Revival in demand for housing credit in the industry in the last two quarters, most of the HFCs have already reached near Pre-Covid level disbursements with demand for housing loans picking up during the last two quarters of fiscal 2020-21, housing finance companies (HFCs) are likely to witness a growth rate of 6-8 per cent during FY 2020-21 and 8-10 per cent in FY2021-22. (Source: ICRA Ratings)

The United Nations has raised India's growth forecast to 7.5 per cent for calendar year 2021, marking a 0.2 per cent increase from its projection in January, but said the country's outlook for the year remains highly fragile.

The surging Covid-19 infections and inadequate vaccination progress in many countries threaten a broad-based recovery of the world economy, said the World Economic Situation and Prospects report.

It also projected India's GDP to grow by 10.1 per cent in 2022. "India has been particularly affected by a brutal second wave which is overwhelming the public health system in large parts of the country."

The UN report said the country has expanded vaccine eligibility and is ramping up supply in every possible manner but access to vaccines is unequal and insufficient to meet the massive demand. "Given the fluid situation, India's growth outlook in 2021 is highly fragile," it said.

The global economy is now projected to expand by 5.4 per cent in 2021 following a sharp contraction of 3.6 per cent in 2020, reflecting an upward revision from the UN forecasts released in January.

#### **E) RISKS AND CONCERNS**

As a diversified enterprise, your Company believes that, periodic review of various risks which have a bearing on the business and operations is vital to proactively manage uncertainty and changes in the internal and external environment so that it can limit the negative impact and capitalize on opportunities. Risk management framework enables a systematic approach to risk identification, leverage on any opportunities and provides strategies to manage, transfer, avoid or minimize the impact of the risks and



helps to ensure sustainable business growth with stability of affairs and operations of the Company.

Keeping the above in view, your Company's risk management is embedded in the business processes. As a part of review of business and operations, your board with the help of the management periodically reviews various risks associated with the business and products of the Company and considers appropriate risk mitigation processes.

However, there are certain risks which cannot be avoided but the impact can only be minimized. The recent disruption and uncertainty in business due to the COVID-19 pandemic is one such risk due to which the Company's operations have been badly impacted. It might have a long-standing impact on the company's revenues and margins due to incapacitation of sections of the workforce, reduced productivity, impact on emotional wellbeing during lockdown/quarantine, inability to provide work to some of the employees, disruption of supply chains, suppliers' inability to service and non-opening of markets due to extended period of lockdown.

Demand for the Company's products may just not be adversely affected in industry segments directly impacted by the pandemic like travel and hospitality, but across other segments as well due to a sharp slowdown of the world's major economies. This is likely to affect the company's earnings in the short and medium-term. However, your Company's significant scale and broad geographical exposure, focus on value added applications, coupled with cost control measures are expected to facilitate the transition.

#### **F) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company's internal audit system has been continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly. The audit committee reviews reports presented by the internal auditors on a routine basis. The committee makes note of the audit observations and takes corrective actions wherever necessary. It maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

Based on its evaluation (as provided under Section 177 of the Companies Act, 2013) the Audit Committee has concluded that as of 31st March, 2021, the Internal Financial Controls were adequate and operating effectively. The Statutory Auditors of the Company audited the financial statements included in this Annual Report and issued a report on the internal controls over financial reporting (as defined in Section 143 of the Companies Act, 2013).

The internal controls exist in the system and that sufficient measures are taken to update the internal control system, as and when needed. The system also ensures that all transaction are appropriately authorized, recorded and reported as and when required.

#### **G) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

The Company started its business operations with focus on key areas – operating efficiency, collaboration, quality management and customer centricity. And it was a high performance year of the Company which was made possible by a balanced portfolio mix, volume growth, and prudent risk management. Key financial parameters are:

- Assets under Management (AUM) as on 31 March 2021 stood at 216.64 crores;



- Total revenue grew by 8.44 crores in 2020-21;
- Profit before tax Increased by 6.78 crores in 2020-21;
- Profit after tax stood at ₹2.82 crores in 2020-21;

#### **H) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES**

The HR department of the Company was continuously in touch with employees to guide and solve problems. It created awareness regarding COVID-19 and educated employees about precautions. We believe that our employees are our most valuable assets, and we endeavour to help them realise their full potential. The Human Resource function is responsible for employee recruitment, on-boarding, training, performance management, and in deciding compensation & benefits.

The Company conducted all interviews through telephone and video calls in reference to the need for social distancing. We believe in employee empowerment and our efforts are focused on creating a happy and healthy work environment. Our people have been and will continue to be our core strength. The Company's permanent employee strength stood at 217 as on 31st March, 2021.



## ANNEXURE-F

# CORPORATE GOVERNANCE REPORT

Roha Housing Finance Private Limited (hereinafter “Company”) believes that good corporate governance is process in directing and controlling the affairs of the Company in an efficient manner and helps in achieving the goal of maximizing value of Company’s stakeholders in a sustainable manner. Corporate Governance plays an integral role in improving efficiency, growth as well as enhancing investor confidence. Corporate Governance is about enabling organization to achieve their goals, controls, risks and assuring compliance.

The Company primarily focuses on housing loans in the lower and mid-income housing segment and in making available hassle-free, convenient, and customer centric home loan offerings to aspiring home buyers, thereby encouraging home ownership. Its transparent and robust business practices have helped the Company build strong relationship with its investors, customers, employees and lenders.

Good Corporate Governance incorporates a set of rules that define the relation between stakeholders, management and the Board of Directors of a company and influence how the Company is operating. Corporate governance is about making business of the Company to work better while abiding by the rules. Corporate Governance is not just a destination but a consistent journey to consolidate and enhance sustainable value creation to the company.

### A. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of directors of the company consists of eminent persons with optimum balance of Executive Directors and Non-Executive Directors having professional expertise from different fields. The Board, inter-alia, provides leadership, strategic guidance, objective and independent view / judgment to the Company’s management. The Board meets at regular intervals for planning, assessing and evaluating all important business.

The Board members are updated from time to time, on the Company’s procedures and policies. The Board of Directors along with its Committees provides leadership and guidance to the company’s management and also direct, supervise and control the performance of the company.

As on March 31, 2021, the board of directors of the company comprises of an optimum combination of Executive and Non- Executive Directors. The Board consist of 3 (Three) directors out of which 2 (Two) Director are Non-Executive and 1(one) is Executive director.

All the directors have made necessary disclosures as required under section 164 & 184 of the Companies Act, 2013 and the company also has obtained a declaration and undertaking from the directors as required under Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by the Reserve Bank of India (RBI).

During the year under review there is no change in the directors of the company. However, there is a change in Key Managerial Personnel (KMP) of the company.

**As on March 31, 2020, the composition of the Board and detail of KMP are as follows:**

Sr. No.	Name	DIN/ PAN	Category	Designation
1	Mr. Jyotin Shastri	07068008	Non-Executive Director	Director
2	Mr. Neeraj Modi	03371076	Non-Executive Director	Director
3	Mr. Sunil Kapoor	01436404	Executive Director	Managing Director & CEO
4*	Mrs. Neha Aditya Vikram Saraswat	DAWPS8262M	NA	Company Secretary & Compliance Officer
5**	Mr. Govind Singh	FMZPS6760R	NA	Company Secretary & Compliance Officer

\* Mrs. Neha Aditya Vikram Saraswat has resigned from the position of Company Secretary & Compliance Officer with effect from November 15, 2020.

\*\* Mr. Govind Singh was appointed on the position of Company Secretary & Compliance Officer with effect from November 16, 2020

## **B. NUMBER AND DATES OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR ENDED MARCH 31, 2021**

During the Financial year 2019-20, our Board has met 9 (nine) times and the Meetings of the Board of Directors were held on:

1. May 04, 2020
2. May 14, 2020
3. June 27, 2020
4. July 21, 2020
5. August 27, 2020
6. September 21, 2020
7. November 12, 2020
8. November 25, 2020
9. February 11, 2021

The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under section 173 of Companies Act 2013 and Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). As per applicable laws, minimum four Board meetings are required to be held every year (one meeting in every calendar quarter). The company has convened additional Board meetings to address specific needs of the company. In case of any exigency/emergency, resolutions are passed through circulation.

In addition to that the names of the directors on the Board, their attendance at the Board meetings held during the year and their attendance at the Annual General Meeting as on March 31, 2020 are given herein below.

Name of the Director	No. of Board Meetings during the year 2020-2021		Percentage of Board Meeting Attendance	Whether Attended the last AGM held on July 16, 2020
	Held during their tenure	Attended		
Mr. Jyotin Shastri	9	5	55.56	Yes
Mr. Neeraj Modi	9	9	100	Yes
Mr. Sunil Kapoor	9	4	44.44	No

### C) DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE

None of the directors of the company are related to each other.

### D) NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS

None of the directors of the company hold any share and convertible instrument

### E) ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. In terms of applicable laws, the Board had appointed Govind Singh as Company Secretary & Compliance Officer of the Company to undertake various responsibilities as stipulated under Companies Act, 2013, NHB/RBI Guidelines and other applicable laws. The Company Secretary ensures that all relevant information, details and documents are made available to the directors and senior management for effective decision making at the meetings.

The Company Secretary is primarily responsible to assist and advise the Board and Chairman in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and applicable Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. The Company Secretary acts as the Secretary to all the Committees of the Board constituted under applicable laws.

### F) COMMITTEES OF THE BOARD

The Board has constituted a set of Committees with specific terms of reference/scope to focus effectively on the issues and ensure expedient resolution of diverse matters. The Committees operate as empowered agents of the Board as per their Charter/terms of reference. Targets set/actions directed by them as agreed with the management are reviewed periodically and mid-course corrections are carried out. The Board of Directors and the Committees also take decisions by circular resolutions, which are noted in the next meeting. The minutes of the meetings of all Committees of the Board are placed before the Board for discussions/noting.

Currently, the Company has 9 (Nine) Committees:

- (i) Audit Committee
- (ii) Risk Management Committee

- (iii) Nomination and Remuneration Committee
- (iv) Asset Liability Management Committee
- (v) Information Technology (IT) Strategy Committee
- (vi) Working Committee
- (vii) Internal Compliant Committee
- (viii) Information Technology (IT) Steering Committee
- (ix) Grievance Redressal Committee

#### (i) AUDIT COMMITTEE

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of financial reporting.

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 read with the rules made thereunder and as per Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 as issue by Reserve Bank of India (RBI).

As on March 31, 2021, the Committee was comprises of 3 (Three) Directors, out of which 2 (two) are Non-Executive Directors and 1 (one) is Executive Director. All of whom are financially literate and have relevant finance and/or audit exposure.

Mr. Jyotin Shastri, Chairman of the Committee is a Qualified Chartered Accountant. The quorum of the Committee is two members or one-third of its members, whichever is higher. The Composition of the Audit Committee and the details of meetings attended by its members are given below:

Name of Director(s)	Designation/Category	No. of meetings held/attended during the Financial year 2020-2021		% of attendance
		Held during their tenure	Attended	
Mr. Jyotin Shastri	Chairman (Non-Executive Director)	4	2	50
Mr. Neeraj Modi	Member (Non-Executive Director)	4	4	100
Mr. Sunil Kapoor	Member (Executive Director)	4	2	50

During the period under review, 4 (four) Audit Committee meetings were held on June 27, 2020, July 21, 2020, November 12, 2020 and February 11, 2021.

The terms of reference of the Audit Committee are wide enough to cover the matters as specified for Audit Committee under section 177 of the Companies Act, 2013. The terms of reference/Scope as approved by Board of Directors of the Company vide its meeting dated May 16, 2019 for the Audit Committee are as follows:

The scope of the committee shall be included but not limited to following and which may be modified by the board from time to time.

- (i) To recommend appointment, remuneration and terms of appointment of auditors of the company;
- (ii) To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- (iii) To examination of the financial statement and the auditors' report thereon;
- (iv) To approval or any subsequent modification of transactions of the company with related parties;
- (v) Scrutiny of inter-corporate loans and investments;
- (vi) Valuation of undertakings or assets of the company, wherever it is necessary;
- (vii) Evaluation of internal financial controls and risk management systems;
- (viii) Monitoring the end use of funds raised through public offers and related matters;
- (ix) To ensure the Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the HFCs;
- (x) Any other roles and responsibility as prescribed under various applicable laws from time to time.

## **(ii) RISK MANAGEMENT COMMITTEE**

The Company has in place the Risk Management Committee in accordance with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 as issue by Reserve Bank of India (RBI).

As on March 31, 2021 the Committee comprises of 7 (Seven) Members, out of which 1(One) is Managing Directors and other 6 (Six) are employees of the company heading their respective department. The quorum of the Committee is one-third of its total members or three members, whichever is higher.

The Composition of the Risk Management Committee and the details of meetings attended by its members are given below:

Sr. No	Name of the Member	Designation	Position in the Committee	No. of meetings held/attended during the Financial year 2020-2021		% of attendance
				Held during their tenure	Attended	
1	Sunil Kapoor	Managing Director	Chairman	4	4	100
2	Soumyendra Joarder	Chief Risk Officer	Member	4	4	100

Sr. No	Name of the Member	Designation	Position in the Committee	No. of meetings held/attended during the Financial year 2020-2021		% of attendance
				Held during their tenure	Attended	
3	Varun Khunteta	Financial Controller	Member	4	4	100
4	Vinita Jain	DVP - Strategy & Business Development	Member	4	4	100
5	Sachin Arora	DVP - Operation	Member	4	1	25
6	Hitender Bhargava	AVP - IT	Member	4	4	100
7*	Mr. Akhlesh Sharma	National Legal Manager	Member	4	4	100

\* Mr. Akhlesh Sharma became member of the committee with effect from June 22, 2020

The committee shall be responsible to manage the integrated risk and the scope as prescribed by the company through its board approved Risk Management Policy and other role and responsibilities as may be prescribed under various applicable laws from time to time.

During the period under review, 4 (four) Risk Management Committee meetings were held on June 22, 2020, July 17, 2020, November 02, 2020 and February 04, 2021.

### (iii) NOMINATION AND REMUNERATION COMMITTEE

The Committee oversees key processes through which the Company recruits new members to its Board, and also the processes through which the Company recruits, motivates and retain outstanding senior management and oversees the Company's overall approach to human resources management. As per the requirement of section 178 of the Companies Act, 2013 and pursuant to the provisions of the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 as issue by Reserve Bank of India (RBI), the company has constituted Nomination and Remuneration Committee.

As on March 31, 2020, the Committee was comprises of 3 (Three) Directors, out of which 2 (two) are Non-Executive Directors and 1 (one) is Executive Director. Mr. Neeraj Modi is the Chairman of the Committee. The quorum of the Committee is two members or one-third of its members, whichever is higher.

The composition of the Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director(s)	Designation/Category	No. of meetings held/attended during the Financial year 2019-20		% of attendance
		Held during their tenure	Attended	
Mr. Jyotin Shastri	Chairman (Non-Executive Director)	3	3	100
Mr. Neeraj Modi	Member (Non-Executive Director)	3	1	33.33
Mr. Sunil Kapoor	Member (Executive Director)	3	2	66.67

The Company Secretary acts as secretary to Nomination and Remuneration Committee. During the financial year 2020-21, Nomination and Remuneration Committee met 3 (Three) time on June 27, 2020, November 12, 2020 and February 11, 2021. During the year under review the committee has reviewed the policy on fit & proper criteria of directors and internal guidance on corporate governance.

The terms of reference/Scope as approved by Board of Directors of the Company vide its meeting dated May 16, 2019 for the Nomination & Remuneration Committee are as follows:

The scope of the committee shall be included but not limited to following and which may be modified by the board from time to time.

1. Identify persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
2. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Committee while formulating the policy ensures that
  - (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals
4. The Committee to ensure 'fit and proper' criteria of proposed/ existing directors.



5. Oversee the formulation and implementation of ESOP Schemes (if any), its administration, supervision, and formulating detailed terms and conditions in accordance with applicable laws.
6. Delegating any of its powers to one or more of its members or the Secretary of the Committee
7. Perform such other roles and responsibility as prescribed under various applicable laws from time to time.

#### **(iv) ASSET LIABILITY MANAGEMENT COMMITTEE**

The Company has in place the Asset Liability Management Committee in accordance with the provisions of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 as issue by Reserve Bank of India (RBI).

As on March 31, 2021, the Committee comprises of 5 (five) Members out of which 1 (one) is Managing Director and 4 (four) are other Members of the Company. Mr. Sunil Kapoor is managing director & Chief Executive officer of the Company and Chairman of the Committee.

The composition of the Asset Liability Management Committee (ALM Committee) and the details of meetings attended by its members are given below:

Sr. No	Name of the Member	Designation	Position in the Committee	No. of meetings held/attended during the Financial year 2020-2021		% of attendance
				Held during their tenure	Attended	
1	Sunil Kapoor	Managing Director	Chairman	4	4	100
2	Soumyendra Joarder	Chief Risk Officer	Member	4	4	100
3	Varun Khunteta	Financial Controller	Member	4	4	100
4	Vinita Jain	DVP – Strategy & Business Development	Member	4	4	100
5	Sachin Arora	DVP - Operation	Member	4	0	0

During the year under review, Committee met 4 (four) times on June 22, 2020, July 17, 2020, November 02, 2020 and February 04, 2021. The committee shall be responsible to manage the asset liability mismatch and the scope as prescribed by the company through its board approved Asset Liability Management Policy and other role and responsibilities as may be prescribed under various applicable laws from time to time.

## (v) IT STRATEGY COMMITTEE

The Company also has in place IT Strategy Committee in terms of Information Technology Framework for NBFCs/HFCs as prescribed by the Reserve Bank of India (RBI)/National Housing Bank (NHB). During the year under review, Committee met 2 (two) times on June 09, 2020 and December 05, 2020.

As per the NHB/RBI Circular, the Chairman of the Committee shall be an independent director. However, Roha Housing Finance Private Limited is a "Private Limited" company and is not required to appoint independent director pursuant to provisions of The Companies Act, 2013, the governing law, hence the company has formed an IT Strategy committee with Non-Independent and Non-executive director of the Company. The chairman of the committee is Mr. Jyotin Shastri.

The Board of Directors in their meeting held on May 16, 2019 has constituted the IT Strategy Committee with the following Director(s)/member(s).

Sr. No	Name of the Member	Designation	Position in the Committee	No. of meetings held/attended during the Financial year 2020-2021		% of attendance
				Held during their tenure	Attended	
1	Jyotin Shastri	Non-Executive Director	Chairman	2	0	0
2	Sunil Kapoor	Managing Director	Member	2	2	100
3*	Sandesh Rane	AVP-Information & Technology	Member	1	0	0
4	Hitender Bhargava	AVP-Information & Technology	Member	2	2	100
5	Vinita Jain	DVP-Strategy & Business Development	Member	2	2	100
6	Soumyendra Joarder	Chief Risk Officer	Member	2	2	100
7	Sachin Arora	DVP - Operation	Member	2	0	0
8	Varun Khunteta	Financial Controller	Member	2	2	100

\* Mr. Sandesh Rane has resigned from the company due to personal reason with effect from September 10, 2020

The terms of reference/Scope as approved by Board of Directors of the Company vide its meeting dated May 16, 2019 for the IT Strategy Committee are as follows:

The scope of the committee shall be included but not limited to following and which may be modified by the board from time to time.

1. Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
2. Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;
3. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
4. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high level direction for sourcing and use of IT resources;
5. Ensuring proper balance of IT investments for sustaining HFC's growth and becoming aware about exposure towards IT risks and controls.
6. Ensure compliance of the IT Framework of the company.
7. To carry out any other function in terms of any other applicable guidelines or in any other applicable law (within the ambit of IT Governance system).

#### **(vi) WORKING COMMITTEE**

The Company also has in place a working committee for day to day operation of the company (which are urgent in nature and require immediate action). The Board of Directors in their meeting held on November 12, 2020 constituted Working Committee with the following members along with scope of work as stated below.

Sr. No.	Name of Members	Designation
1.	Mr. Sunil Kapoor, Managing Director & CEO	Chairman
2.	Mr. Jyotin Paresh Shastri, Director	Member
3.	Mr. Varun Khunteta, Finance Controller	Member

Scope and Function of Working Committee is as follows:

1. Accepting Loan/Borrow monies from various Banks/Financial Institutions/entity both domestic and foreign;
2. To invest the funds of the Company to the extent permissible under applicable laws.
3. To open/apply for placing fixed deposit with any Bank/financial institutions/Non-Banking Financial Companies, to the extent permissible under applicable laws.
4. To grant loans or give guarantee or provide security in respect of loans to the extent permissible under applicable laws.
5. Opening of Account (Including but not limited to Current account/Overdraft account/Fixed deposit

account/Collection account/Disbursement account) at different places in India, any changes in authorised signatories who operate such accounts, apply for Net Banking and consequent changes in their authority to operate, any closure of existing Account of the Company and to do all necessary needful in this regard.

6. Any other matter relating to the operations of various bank accounts and other general purposes of the Company.
7. To open Demat/trading account with any depository participant(s) and to do all necessary needful in this regard.
8. To execute the leave and license agreement and to do all necessary needful in this regard.
9. To register under the shops and establishment act and to do all necessary needful in this regard.
10. To open or close of branch offices in any part of India and to do all necessary needful in this regard.
11. Any other general purpose related to grant authorization to perform day to day affairs of the Company.

During the period under review, 5 (five) Working Committee meetings were held on December 10, 2020, December 29, 2020, January 13, 2021, February 26, 2021 and March 17, 2021.

The quorum for the meeting(s) of Working Committee of the board shall be one third of total members or 2 members, whichever is higher. The company secretary & compliance officer of the company will act as the secretary to the committee.

#### **(vii) OTHER COMMITTEES**

The company has in place other committees like Internal Compliant Committee, Information Technology (IT) Steering Committee and Grievance Redressal Committee working at employee level. The company has conducted one meeting each of Internal Compliant Committee and Information Technology (IT) Steering Committee on November 02, 2020 and two meeting of Grievance Redressal Committee on June 22, 2020 and November 02, 2020.





# FINANCIAL STATEMENTS

# INDEPENDENT AUDITOR'S REPORT

## To the Members of Roha Housing Finance Private Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Roha Housing Finance Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Standards prescribed under section 133 of the Act read with Companies (Accounts) Rules, 2014 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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.

### Emphasis of Matter

We draw attention to Note 43 to the financial statements, which describes the extent to which the Covid-19 pandemic will continue to impact the Company's financial statements will depend on future developments, which are uncertain.

Our opinion is not modified in respect of this matter.

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the financial statements and our auditor's report thereon. The Director's report has not been made available to us.

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

### **Responsibilities of Management and Those charged with Governance for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also 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 SAs, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If 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.

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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "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, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - d. In 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, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. 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.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses on long-term contracts. The Company does not have any derivative contracts – Refer Note 7 and Note 11 to the financial statements; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. In our opinion, according to information, explanations given to us, the provisions of Section 197 of the Act and the rules thereunder are not applicable to the Company as it is a private Company.

### For **MSKA & Associates**

Chartered Accountants

ICAI Firm Registration Number: 105047W

### **Swapnil Kale**

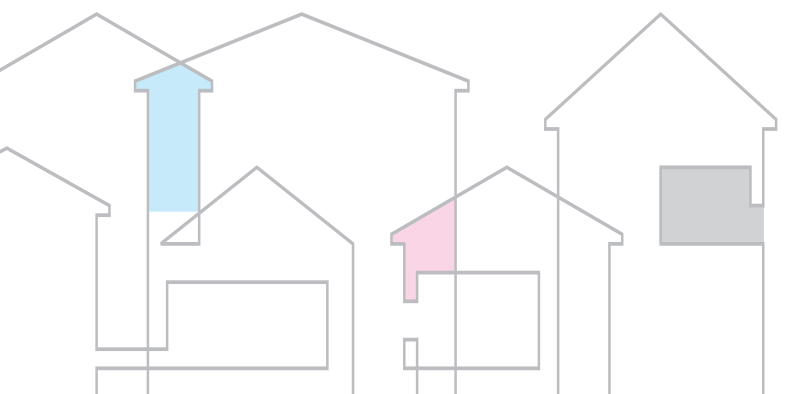
Partner

Membership Number: 117812

UDIN: 21117812AAAAFE8656

Mumbai

May 15, 2021



## ANNEXURE A

# TO INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ROHA HOUSING FINANCE PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2021

**[Referred to in paragraph 1 under 'Report on Other Legal  
and Regulatory Requirements' in the Independent Auditor's Report]**

i.

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets (Property, Plant and Equipment);

(b) All the fixed assets (Property, Plant and Equipment) have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

ii. The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) of the Order are not applicable to the Company.

iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company.

vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases;

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable;

(c) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, and any other statutory dues which have not been deposited on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution, bank or debenture holders.

ix. In our opinion, according to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.

xi. According to the information and explanations given to us, since the Company is a Private Company, the provisions of section 197 of the Act will not be applicable. Accordingly, the provisions stated in paragraph 3(xi) of the Order are not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to us and based on our examination of the

records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xvi. The Company has obtained a registration certificate from the National Housing Bank since it is a Housing Finance Company. Therefore, the Company is not required a registration under section 45 IA of the Reserve Bank of India Act, 1934.

**For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration Number: 105047W

**Swapnil Kale**

Partner

Membership Number: 117812

UDIN: 21117812AAAAFE8656

Mumbai

May 15, 2021

## **ANNEXURE B**

# **TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ROHA HOUSING FINANCE PRIVATE LIMITED**

**[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Roha Housing Finance Private Limited on the Financial Statements for the year ended March 31, 2021]**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of Roha Housing Finance Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

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

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness

exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls With reference to Financial Statements**

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

### **Inherent Limitations of Internal Financial Controls With reference to financial statements**

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

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

### **For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration Number: 105047W

### **Swapnil Kale**

Partner

Membership Number: 117812

UDIN: 21117812AAAAFE8656

Mumbai

May 15, 2021

# FINANCIALS

## Roha Housing Finance Private Limited Balance sheet as at 31<sup>st</sup> March 2021

Particulars	Notes	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	1,495,000,000	1,049,900,000
Reserves and surplus	4	(78,886,200)	(107,065,983)
		<b>1,416,113,800</b>	<b>942,834,017</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	874,060,533	733,872,727
Other long term liabilities	6	679,302	773,215
Long term provisions	7	11,019,170	6,100,292
		<b>885,759,005</b>	<b>740,746,234</b>
<b>Current liabilities</b>			
Short term borrowings	8	218,360,599	315,515,816
Trade payable	9		
Total outstanding dues of micro enterprises and small enterprises		605,425	439,024
Total outstanding dues other than micro enterprises and small enterprises		11,698,142	2,285,764
Other current liabilities	10	500,113,243	118,282,819
Short term provisions	11	8,806,696	4,591,205
		<b>739,584,105</b>	<b>441,114,628</b>
<b>Total</b>		<b>3,041,456,910</b>	<b>2,124,694,879</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment			
Tangible assets	12	9,026,498	13,596,928
Intangible assets	12	43,231	61,857
Intangible assets Under development	12	1,079,100	-
Deferred tax asset (net)	36	22,209,312	37,741,927
Long term loans and advances	13	2,142,414,197	1,474,586,118
Other non-current assets	14	20,475,279	10,000,000
		<b>2,195,247,617</b>	<b>1,535,986,830</b>
<b>Current assets</b>			
Trade receivables	15	10,620,000	-
Cash and bank balances	16	750,214,606	512,960,748
Short term loans and advances	17	41,902,929	27,948,956
Other current assets	18	43,471,758	47,798,345
		<b>846,209,293</b>	<b>588,708,049</b>
<b>Total</b>		<b>3,041,456,910</b>	<b>2,124,694,879</b>

Overview and summary of significant accounting policies and other explanatory notes 1 to 46

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

For **MSKA & Associates**  
Chartered Accountants  
Firm Registration Number: 105047W

For and on behalf of the Board of Directors of  
**Roha Housing Finance Private Limited**  
CIN:U65999MH2017PTC293277

**Swapnil Kale**  
Partner  
Membership Number: 117812  
Mumbai  
May 15, 2021

**Jyotin P Shastri**  
Director  
DIN : 07068008  
Mumbai  
May 15, 2021

**Sunil Kapoor**  
MD and CEO  
DIN : 01436404  
Noida  
May 15, 2021

**Govind Singh**  
Company Secretary  
Noida  
May 15, 2021



**Roha Housing Finance Private Limited**  
**Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2021**

Particulars	Notes	For the year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>Revenue</b>			
Revenue from operations	19	283,448,208	209,836,538
Other income	20	63,882,374	53,082,182
<b>Total Revenue</b>		<b>347,330,582</b>	<b>262,918,720</b>
<b>Expenses</b>			
Employee benefits expense	21	152,567,629	181,257,754
Finance costs	22	85,507,799	41,477,279
Depreciation and amortization expense	12	4,344,918	4,625,014
Other expenses	23	61,197,840	59,625,852
<b>Total expenses</b>		<b>303,618,186</b>	<b>286,985,899</b>
<b>Profit / (Loss) before tax</b>		<b>43,712,396</b>	<b>(24,067,179)</b>
Tax expense			
Current tax		-	-
Deferred tax		15,532,615	(37,795,339)
		15,532,615	(37,795,339)
<b>Profit / (Loss) for the year</b>		<b>28,179,781</b>	<b>13,728,160</b>
<b>Earnings per share (Nominal value per share of ₹10 each, P.Y ₹10 each)</b>			
- Basic and diluted	24	0.22	0.14

Overview and summary of significant accounting policies and other explanatory notes 1 to 46

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

For **MSKA & Associates**  
Chartered Accountants  
Firm Registration Number: 105047W

For and on behalf of the Board of Directors of  
**Roha Housing Finance Private Limited**  
CIN:U65999MH2017PTC293277

**Swapnil Kale**  
Partner  
Membership Number: 117812  
Mumbai  
May 15, 2021

**Jyotir P Shastri**  
Director  
DIN : 07068008  
Mumbai  
May 15, 2021

**Sunil Kapoor**  
MD and CEO  
DIN : 01436404  
Noida  
May 15, 2021

**Govind Singh**  
Company Secretary  
Noida  
May 15, 2021

**Roha Housing Finance Private Limited**  
**Cash Flow Statement for the year ended 31<sup>st</sup> March 2021**

Particulars	Notes	For the year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>A. Cash flow from operating activities</b>			
Net profit / (loss) before tax		43,712,396	(24,067,179)
<b>Adjustments for:</b>			
Depreciation and amortisation expense		4,344,918	4,625,014
Interest income on fixed deposits		(44,051,778)	(34,082,182)
Loss on sale of property, plant and equipment		8,930	605,292
Interest expense		81,177,855	35,704,362
Provisions on loan and other assets		8,160,562	5,823,668
Provisions for employee benefits		973,807	423,134
<b>Operating cash flows before working capital changes</b>		<b>94,326,690</b>	<b>(10,967,891)</b>
<b>Adjustment for changes in working capital</b>			
(Increase) / decrease in trade receivables		(10,620,000)	1,620,000
(Increase) / decrease in long & short term loans advances		(682,162,017)	(424,249,183)
(Increase) / decrease in other current assets		(8,878,386)	(18,066,915)
Increase / (decrease) in trade payables		9,578,778	(21,549,828)
Increase / (decrease) in other non-current & current liabilities		200,891,899	(102,300,658)
<b>Cash generated from / (used in) operations</b>		<b>(396,863,036)</b>	<b>(575,514,475)</b>
Taxes received / (paid)		379,966	(4,055,116)
<b>Net Cash flow from operating activities</b>		<b>(396,483,070)</b>	<b>(579,569,591)</b>
<b>B. Cash flow from investing activities:</b>			
Purchase of property, plant and equipment		(785,052)	(2,025,359)
Proceeds from sale of property, plant and equipment		1,020,261	150,000
Purchase of Intangible assets Under development		(1,079,100)	-
Interest received on fixed deposits		57,256,752	36,358,606
Deposits placed / (matured) with banks		(76,409,976)	118,506,727
<b>Net Cash generated from / (used in) investing activities</b>		<b>(19,997,115)</b>	<b>152,989,974</b>
<b>C. Cash Flow from financing activities:</b>			
Proceeds from long term borrowings		870,000,000	560,000,000
Repayment of long term borrowings		(547,252,743)	(10,500,000)
Proceeds from / (repayment of) short term borrowings (net)		(97,155,217)	(110,906,030)
Interest paid on borrowings		(82,892,694)	(33,633,129)
Proceeds from issue of share capital		445,100,000	50,000,000
<b>Net cash generated from / (used in) financing activities</b>		<b>587,799,346</b>	<b>454,960,841</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>171,319,159</b>	<b>28,381,224</b>
Cash and cash equivalents at the beginning of the year		28,885,444	504,220
<b>Cash and cash equivalents at the end of the year</b>		<b>200,204,605</b>	<b>28,885,444</b>
<b>Notes to cash flow statement</b>			
1. The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow statement as specified			
2. Cash and cash equivalents comprises of (Refer note 16):			
a. Cash on hand		250,624	-
b. Cheques on hand		1,206,137	1,260,161
c. Balances with banks in current accounts		198,747,844	27,625,283
		<b>200,204,605</b>	<b>28,885,444</b>

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

For **MSKA & Associates**  
Chartered Accountants  
Firm Registration Number: 105047W

For and on behalf of the Board of Directors of  
**Roha Housing Finance Private Limited**  
CIN:U65999MH2017PTC293277

**Swapnil Kale**  
Partner  
Membership Number: 117812  
Mumbai  
May 15, 2021

**Jyotin P Shastri**  
Director  
DIN : 07068008  
Mumbai  
May 15, 2021

**Sunil Kapoor**  
MD and CEO  
DIN : 01436404  
Noida  
May 15, 2021

**Govind Singh**  
Company Secretary  
Noida  
May 15, 2021

# Roha Housing Finance Private Limited

## Notes forming part to the financial statements for the year ended 31st March 2021

### 1. Overview

Roha Housing Finance Private Limited (RHFPL) was incorporated on March 31, 2017 in Mumbai and registered with Registrar of Companies, Maharashtra. RHFPL is principally engaged in the business of providing affordable housing finance. RHFPL is registered with National Housing Bank (NHB) and NHB has granted RHFPL a certificate of registration on December 12, 2017 vide Certificate No.12.0165.17. to commence the business of a housing finance institution without accepting public deposits. The presented accounts are for the period 1st April 2020 to 31st March 2021.

### 2. Significant accounting policies

#### a. Basis of preparation of financial statements

The financial statements which have been prepared under historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act, 2013 (the "Act") and comply in all material aspects with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013, The National Housing Bank Act, 1987, The Housing Finance Companies (NHB) Directions, 2021 as amended from time to time.

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 work and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current and non-current classification of assets and liabilities.

The company complies with the prudential norms in all material respects relating to income recognition, asset classification, and provisioning for bad and doubtful debts and other matters specified in the directions and guidelines issued by National Housing Bank to the extent applicable.

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

#### b. Use of estimates

The preparation of financial statements in accordance with generally accepted accounting principles ('GAAP') in India requires that management makes estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements and the reported amount of revenue and expenses during the period. Management believes that the estimates and assumptions used in the preparation of the financial statements are prudent and reasonable and based on management's evaluation of the facts and circumstances as of the date of the financial statements. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

### **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. 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 NHB.

Log-in fees, CERSAI fees, verification, legal & 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**

- a) 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.
- b) Interest income on fixed deposits with banks is recognised on a time proportion basis.

### **d. Property, Plant and Equipment**

#### **(A) Tangible Assets**

Fixed 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.

#### **(B) 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.

### **e. Depreciation and Amortisation**

Based on management's evaluation, useful life prescribed in Schedule II to the Companies Act, 2013 represent actual useful life of fixed assets. The Company uses Straight Line method and has used following useful lives to provide depreciation of different class of its fixed assets.

Particulars	Estimated Useful life of in years
IT equipment's	6 years
Leasehold Improvements	5 years
Office Equipment's	5 years
Laptops, Desktops	3 years
Furniture & Fixtures	10 years
Computer Software	5 years

Depreciation on addition to tangible fixed assets is provided from the start of the month in which the assets are ready for intended use. Depreciation on sale/discard from tangible fixed assets is provided for up to the date of sale, deduction or discard of tangible fixed assets as the case may be.

#### **f. Impairment of assets**

The carrying amounts of assets are reviewed at each Balance sheet date, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the assets net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using the weighted average cost of capital. After impairment, depreciation is provided on revised carrying amount of the assets over its remaining useful life.

#### **g. 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.

#### **h. 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**

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. Liability with regards to gratuity (defined benefit retirement plan) is accrued based on actuarial valuation conducted as on balance sheet date.

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.

**i. 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.

**j. Provision for Standard Assets, Non-Performing Assets**

Provisions on Standard Assets, Non-Performing Assets are made in accordance with the Prudential Norms as per Housing Finance Companies (NHB) Directions, 2021 as amended from time to time.

**k. Borrowing costs**

Borrowing costs, which are directly attributable to the acquisition / construction of fixed assets, till the time such assets are ready for intended use, are capitalised as part of the cost of the assets. Other borrowing costs are recognised as an expense in the year in which they are incurred.

**l. 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 tax**

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.

### **m. 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.

### **n. Leases**

Lease rentals in respect of assets acquired on operating leases are charged-off to the Statement of profit and loss on a straight line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit.

### **o. 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.

### **p. Special Reserve/ Statutory 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.

**q. 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.



**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>3 Share capital</b>		
<b>Authorised</b>		
150,000,000 (110,000,000) Equity shares of ₹10 each	1,500,000,000	1,100,000,000
	<b>1,500,000,000</b>	<b>1,100,000,000</b>
<b>Issued, subscribed and paidup</b>		
149,500,000 (104,990,000) Equity shares of ₹10 each fully paid up	1,495,000,000	1,049,900,000
	<b>1,495,000,000</b>	<b>1,049,900,000</b>

Particulars	As at 31 <sup>st</sup> March 2021	As at 31 <sup>st</sup> March 2020
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**3.1 Reconciliation of number and amount of shares**

Equity shares of ₹10 each outstanding as at the beginning of the year	104,990,000	99,990,000
Shares of ₹10 each issued during the year (Refer note 3.5)	44,510,000	5,000,000
Equity shares of ₹10 each outstanding as at the end of the year	<b>149,500,000</b>	<b>104,990,000</b>

Name of Shareholders	No. of Shares Held as at 31/03/2021	No. of Shares Held as at 31/03/2020	% of holding as at 31/03/2021	% of holding as at 31/03/2020
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**3.2 Details of equity shareholders holding more than 5% shares in the company:**

JJT Trust - Trustee Sh. Ramakant J. Tibrewala	110,870,270	77,042,670	74.16%	73.38%
Roha Inkjet Private Limited	35,879,730	25,197,330	24.00%	24.00%
	<b>146,750,000</b>	<b>102,240,000</b>	<b>98.16%</b>	<b>97.38%</b>

3.3 As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

**3.4 Rights, preferences and restrictions attached to equity shares**

The Company has one class of equity shares having a par value of ₹10 each. On a show of hands, every member present in person shall have one vote and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. In the event of liquidation, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

3.5 The Company has made right issues of equity shares during the year amounting to 4,45,10,000 shares. The shares were issued at par to two of the existing shareholders i.e. JJT Trust and Roha Inkjet Private Limited in the ratio 76% and 24% respectively.

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>4 Reserves and surplus</b>		
<b>Statutory reserve (special reserve) (Refer note 4.1 and 4.2)</b>		
Balance at the beginning of the period	2,745,632	-
Add: Transferred from Statement of profit and loss	5,635,956	2,745,632
<b>Balance at the end of the period</b>	<b>8,381,588</b>	<b>2,745,632</b>
<b>Surplus in the statement of profit and loss</b>		
Balance at the beginning of the period	(109,811,615)	(120,794,143)
Add: Profit/ (Loss) transferred from Statement of profit and loss	28,179,781	13,728,160
Less: Transferred to Statutory reserve (Refer note 4.1 and 4.2)	5,635,956	2,745,632
<b>Balance at the end of the period</b>	<b>( 87,267,788)</b>	<b>( 109,811,615)</b>
<b>Total</b>	<b>( 78,886,200)</b>	<b>( 107,065,983)</b>

4.1 Statutory reserve is the reserve created by transferring the sum not less than 20% of its net profit after tax in terms of Section 29C of the National Housing Bank Act, 1987

4.2 Statement for Disclosure on Statutory / Special Reserves, as prescribed 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:

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>Balance at the beginning of the year</b>		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	2,745,632	-
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	-	-
<b>C) Total</b>	<b>2,745,632</b>	<b>-</b>
<b>Addition / Appropriation / Withdrawal during the year</b>		
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	5,635,955	2,745,632
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	-	-
<b>Balance at the end of the year</b>		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	8,381,587	2,745,632
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	-	-
<b>C) Total</b>	<b>8,381,588</b>	<b>2,745,632</b>

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31st March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>5 Long-term borrowings</b>		
<b>Secured *</b>		
Term Loans		
From banks	307,242,331	61,500,000
From others	566,818,202	227,272,727
<b>Unsecured</b>		
Inter corporate deposits	-	445,100,000
	<b>874,060,533</b>	<b>733,872,727</b>

**a) Details of guarantee for each type of borrowing**

**i) Guaranteed by Promoters**

Term Loans (including current maturities)

From banks

198,399,737

79,500,000

From others

607,651,519

250,000,000

**ii) Guaranteed by Group Companies**

Term Loans (including current maturities)

From banks

294,695,737

79,500,000

From others

337,499,999

-

\*Term Loan secured by exclusive charge on loan receivables of the Company

Particulars	Repayment Schedule	Rate of Interest	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>Term loans from banks</b>				
Federal Bank Limited	Payable in 60 monthly instalments commencing from 01 Sep 2019	10.55%	61,500,000	79,500,000
Federal Bank Limited	Payable in 60 equal monthly instalments commencing from 30 Oct 2020	10.50%	36,899,738	-
CSB Bank Limited	Payable in 54 monthly instalments commencing from 31 March 2021	10.70%	196,296,000	-
Bandhan Bank Limited	Payable in 60 monthly installment commencing from 01 May 2021	10.50%	100,000,000	-
<b>Term loans from others</b>				
Aditya Birla Finance Ltd	Repayable in 66 monthly instalments commencing from 1 October 2020	10.50%	223,484,848	250,000,000
National Housing Bank	Repayable in 19 quarterly instalments commencing from 1 October 2020	7.90%	168,200,000	-
National Housing Bank	Repayable in 27 quarterly instalments commencing from 1 October 2020	7.70%	44,300,000	-
National Housing Bank	Repayable in 27 quarterly instalments commencing from 1 July 2021	6.25%	30,000,000	-
MAS Financials Service Ltd.	Repayable in 54 monthly instalments commencing from 25 January 2021	11.00%	141,666,672	-
Hinduja Housing Finance Ltd.	Repayable in 60 monthly instalments commencing from 31 January 2021	11.50%	94,999,999	-

**6 Other long term liabilities**

Lease equalisation reserve	679,302	773,215
	<b>679,302</b>	<b>773,215</b>

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>7 Long-term provisions</b>		
<b>Provision for employee benefits</b>		
-Gratuity (Refer Note No 29 Defined Benefit Plan)	2,597,388	1,627,659
<b>Provision for Loan assets</b>		
Standard		
Provision on Housing loan	4,017,584	2,654,516
Provision on Non housing loan	2,209,697	1,703,244
Provision on other assets	220,491	114,873
<b>Provision for Restructured Loan assets (Refer note 44 and 44.1)</b>	1,974,010	-
	<b>11,019,170</b>	<b>6,100,292</b>

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

**8 Short-term borrowings**

(Secured against fixed deposits with bank / loan receivables)

From banks	135,460,599	315,515,816
From Others	82,900,000	-
	<b>218,360,599</b>	<b>315,515,816</b>

**a) Details of guarantee for each type of borrowing**

i) Guaranteed by Promoters		
From banks	37,560,599	28,188,047
ii) Guaranteed by Group Companies		
From banks	37,560,599	315,515,816

**b) Details of security and repayment terms for each type of borrowing from banks**

- i) Loans from banks includes overdraft facility secured against fixed deposits amounting to ₹9,79,00,000 ₹287,327,769) carries an interest rate of FD rate+0.25% (FD rate+0.45%).
- ii) Loans from banks includes cash credit facility secured against loan receivables amounting to ₹3,75,60,599 (₹28,188,047) carries an interest rate of one year MCLR+2.35% and is repayable in Lumpsum.
- iii) Loans from others is loan from NHB secured against loan receivables equivalent to the loan amount carries an interest rate of 5.40 % and is repayable in Lumpsum in a maximum period of one year.

**9 Trade Payable**

Total outstanding dues of micro enterprises and small enterprises	605,425	439,024
Total outstanding dues of creditors other than micro enterprises and small enterprises	11,698,142	2,285,764
	<b>12,303,567</b>	<b>2,724,788</b>

**9.1 There is no amount outstanding for more than thirty days to any small scale industrial undertaking as at the balance sheet date. There are Micro, Small and Medium Enterprises to whom the Company owes ₹ Nil (₹40,788/-), which are outstanding for more than forty five days as at the balance sheet date. The Micro, Small and Medium Enterprises have been identified on the basis of the information provided by the vendors to the Company.**

**Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:**

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors.

i) Principal amount due to suppliers as at the year end	-	40,788
ii) Interest accrued, due to suppliers on the above amount, and unpaid as at the year end	736	1,006
iii) Payment made to suppliers(other than interest) beyond the appointed date under Section 16 of MSMED	-	40,788
iv) Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
v) Amount of Interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
vi) Amount of Interest due and payable for the period of delay in making the payment, which has been paid but beyond the appointed date during the year, but without adding the interest specified under MSMED Act	-	-
vii) Amount of Interest accrued and remaining unpaid at the end of each accounting year to suppliers	2,821	2,085
viii) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED	-	-

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>10 Other current liabilities</b>		
Current maturities of long-term debt	223,286,724	40,727,273
Interest accrued but not due	356,394	2,071,233
Advance EMI's received	2,301,847	452,458
Advance from customers	523,500	2,500,000
Statutory dues	5,482,824	4,361,553
Salary Payable	13,304,244	8,240,350
Expenses Payable	4,334,974	2,340,953
Loan Liability	207,871,537	57,331,287
Lease equalisation reserve	363,077	40,812
Other payable (Refer Note 10.1)	42,288,122	216,900
	<b>500,113,243</b>	<b>118,282,819</b>
<b>10.1 Includes Pradhan Mantri Awas Yojana susidy received from from NHB to be credited to borrowers account.</b>		
<b>11 Short term provisions</b>		
<b>Provision for employee benefits</b>		
- Gratuity	18,418	14,340
(Refer Note No 29 Defined Benefit Plan)		
<b>Provision for loan assets</b>		
<u>Sub standard</u>		
Provision on Housing loan	4,212,395	1,458,257
Provision on Non housing loan	2,756,960	646,482
<u>Doubtful Assets</u>		
Provision on Housing loan	-	653,203
- Others (Refer note 43.1)	1,818,923	1,818,923
	<b>8,806,696</b>	<b>4,591,205</b>

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

**12 Property, plant and equipment**

(Amount in ₹)

Particulars	Gross block				Accumulated depreciation				Net block	
	As at 01st April 2020	Additions	Disposals / Adjustments	As at 31st March 2021	As at 01st April 2020	for the year	Disposals / Adjustments	As at 31st March 2021	As at 31st March 2021	As at 31st March 2020
<b>TANGIBLE ASSETS</b>										
Leasehold Improvements	5,273,634 (5,665,145)	7,205 (296,841)	42,000 (688,352)	5,238,839 (5,273,634)	1,219,380 (283,764)	1,056,634 (1,150,353)	20,300 (214,737)	2,255,714 (1,219,380)	2,983,125 (4,054,254)	4,054,254 (5,381,381)
Furniture & Fixture	3,423,391 (3,422,285)	83,385 (242,000)	1,017,379 (240,894)	2,489,397 (3,423,391)	535,201 (230,999)	271,610 (344,352)	230,006 (40,150)	576,805 (535,201)	1,912,592 (2,888,190)	2,888,190 (3,191,286)
IT Equipments	8,414,792 (7,215,934)	617,503 (1,198,858)	271,277 -	8,761,018 (8,414,792)	3,991,231 (1,341,265)	2,580,592 (2,649,966)	203,893 -	6,367,930 (3,991,231)	2,393,088 (4,423,561)	4,423,561 (5,874,669)
Office Equipment	1,647,576 (1,493,765)	10,851 (161,381)	284,402 (7,570)	1,374,025 (1,647,576)	566,247 (254,683)	278,854 (319,358)	131,668 (7,794)	713,433 (566,247)	660,592 (1,081,329)	1,081,329 (1,239,082)
Electrical Installations	1,372,707 (1,366,446)	66,108 (103,649)	- (97,388)	1,438,815 (1,372,707)	223,113 (94,357)	138,601 (144,986)	- (16,230)	361,714 (223,113)	1,077,101 (1,149,594)	1,149,594 (1,272,089)
<b>Subtotal</b>	<b>20,132,100</b> (19,163,575)	<b>785,052</b> (2,002,729)	<b>1,615,058</b> 1,034,204	<b>19,302,094</b> (20,132,100)	<b>6,535,172</b> (2,205,068)	<b>4,326,292</b> (4,609,014)	<b>585,867</b> (278,910)	<b>10,275,596</b> (6,535,172)	<b>9,026,498</b> (13,596,928)	<b>13,596,928</b> (16,958,507)
<b>INTANGIBLE ASSETS</b>										
Software	93,130 (70,500)	- (22,630)	- -	93,130 (93,130)	31,273 (15,274)	18,626 (15,999)	- -	49,899 (31,273)	43,231 (61,857)	61,857 -
<b>Subtotal</b>	<b>93,130</b> (70,500)	<b>-</b> (22,630)	<b>-</b> -	<b>93,130</b> (93,130)	<b>31,273</b> (15,274)	<b>18,626</b> (15,999)	<b>-</b> -	<b>49,899</b> (31,273)	<b>43,231</b> (61,857)	<b>61,857</b> -
<b>Intangible assets Under development</b>										
Software	- -	1,079,100 -	- -	1,079,100 -	- -	- -	- -	- -	1,079,100 -	- -
<b>Subtotal</b>	<b>-</b>	<b>1,079,100</b>	<b>-</b>	<b>1,079,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,079,100</b>	<b>-</b>

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>13 Long-term loans and advances</b>		
(Secured, considered good unless stated otherwise)		
Security deposits (unsecured)	7,945,887	1,826,089
Housing loan	1,583,475,885	1,047,089,280
Non housing loan	542,715,316	417,013,675
Advance tax [net of provision, Current Year - ₹ Nil; Previous Year - ₹ Nil]	8,277,109	8,657,074
	<b>2,142,414,197</b>	<b>1,474,586,118</b>

- 13.1**
- i) Non Housing loans include loan against property.
  - ii) 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.
  - iii) The Company has complied with norms prescribed under Housing Finance Companies (NHB) Directions, 2010 for recognizing Non- Performing Assets in preparation of accounts.
  - iv) The Company has not granted loans against gold jewellery as collateral.
  - v) Security deposits includes deposit against borrowings from MAS Financials.
  - vi) 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.

Asset classification	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	Provisions	As at 31 <sup>st</sup> March 2020 (Amount in ₹)	Provisions
<b>Housing loans</b>				
Standard Assets	1,607,033,822	4,017,585	1,061,806,788	2,654,517
Sub-standard Assets	4,212,395	4,212,395	2,430,428	1,458,257
Doubtful Assets	-	-	1,088,671	653,203
Loss Assets	-	-	-	-
	<b>1,611,246,217</b>	<b>8,229,980</b>	<b>1,065,325,887</b>	<b>4,765,977</b>
<b>Non housing loans</b>				
Standard Assets	552,424,287	2,209,697	425,811,024	1,703,244
Sub-standard Assets	2,756,960	2,756,960	915,000	646,482
Doubtful Assets	-	-	-	-
Loss Assets	-	-	-	-
	<b>555,181,247</b>	<b>4,966,657</b>	<b>426,726,024</b>	<b>2,349,726</b>

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>14 Other non-current assets</b>		
Bank deposits	20,475,279	10,000,000
	<b>20,475,279</b>	<b>10,000,000</b>

**14.1 Includes earmarked deposits for performance guarantee**

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31st March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>15 Trade receivables</b>		
(Unsecured, considered good unless stated otherwise)		
Receivables outstanding for more than six months from due date	-	-
Others	10,620,000	-
	<b>10,620,000</b>	<b>-</b>
<b>16 Cash and bank balances</b>		
<b>a. Cash and cash equivalents</b>		
Cash on hand	250,624	-
Cheques on hand	1,206,137	1,260,161
Balance with banks		
- In current accounts	198,747,844	27,625,283
- In other deposits accounts with original maturity of 3 months or less	-	-
<b>b. Other bank balances</b>		
- In other deposits accounts original maturity of more than 3 months but less than 12 months (Refer note 16.1)	550,010,001	484,075,304
	<b>750,214,606</b>	<b>512,960,748</b>
<b>16.1 Includes deposits marked lien against bank overdraft facility.</b>		
<b>17 Short-term loan and advances</b>		
(Secured, considered good unless stated otherwise)		
Security deposits (unsecured)	1,666,666	-
Housing loan	27,770,332	18,236,607
Non housing loan	12,465,931	9,712,349
	<b>41,902,929</b>	<b>27,948,956</b>
<b>18 Other current assets</b>		
Accrued Interest on Fixed Deposit	4,390,310	17,595,283
Interest accrued but not due on loans	21,362,569	15,931,220
Interest accrued and due on loans	2,677,846	583,312
Goods and service tax input credit	921,707	305,045
Advances to Vendors	644,267	3,061,778
Prepaid Expenses	3,267,771	2,815,834
Assets acquired in satisfaction of debts (Refer note 18.1)	9,689,516	1,198,200
Others	517,772	6,307,673
	<b>43,471,758</b>	<b>47,798,345</b>
<b>18.1 During the year, the Company has acquired real estate assets in satisfaction of debt at a total consideration of ₹77,06,700/- (Previous year ₹11,00,000/-) plus registration cost.</b>		



**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>19 Revenue from operations</b>		
Interest Income from loans	244,045,537	178,947,222
Fees and other charges	39,402,671	30,889,316
	<b>283,448,208</b>	<b>209,836,538</b>
<b>20 Other income</b>		
Interest on fixed deposits	44,051,778	34,082,182
Advertisement income	19,675,000	19,000,000
Other income	155,596	-
	<b>63,882,374</b>	<b>53,082,182</b>
<b>21 Employee benefits expense</b>		
Salaries and wages	140,123,499	164,649,979
Contribution to provident fund and other fund	9,848,019	13,150,984
Staff welfare expenses	2,596,111	3,456,791
	<b>152,567,629</b>	<b>181,257,754</b>
<b>22 Finance costs</b>		
Interest expense	81,177,855	35,704,362
Other borrowing costs	4,329,944	5,772,917
	<b>85,507,799</b>	<b>41,477,279</b>
<b>23 Other expenses</b>		
Rent	6,697,092	9,796,026
Rates and taxes	51,518	1,268,909
Travelling	2,910,672	5,911,580
Printing and stationery	1,004,208	1,582,539
Bank charges	517,710	195,045
Legal and professional	24,002,955	16,868,209
Office maintenance	3,087,988	3,433,367
Communication, postage and courier	1,937,924	2,489,390
Software license fee	6,949,532	6,868,516
Computer expenses	500,630	1,092,196
Electricity	918,991	1,339,306
Brokerage	105,464	113,384
Membership & subscription	204,888	247,352
Business Promotion Expense	189,841	-
Interest on MSME (Refer note 9.1)	736	1,066
Auditor remuneration (Refer note. 32)	763,000	550,000
Loss on sale of assets	8,930	605,292
Advances written off	3,066,940	1,391,213
Transfer to provisions (Refer note 26.9)	8,160,562	5,823,668
Miscellaneous expenses	118,259	48,794
	<b>61,197,840</b>	<b>59,625,852</b>
<b>24 Earnings per equity share</b>		
Net Profit attributable to equity shareholders for basic and diluted EPS (A)	28,179,781	13,728,160
Weighted average of number of equity shares outstanding during the year (B)	127,549,863	100,727,705
Nominal value of shares	10	10
<b>Basic and diluted earnings/ (loss) per equity share ( C= A / B )</b>	<b>0.22</b>	<b>0.14</b>

**Roha Housing Finance Private Limited**

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

**25 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**

Particulars	Amount outstanding As at 31 <sup>st</sup> March 2021 (Amount in ₹)	Amount overdue As at 31 <sup>st</sup> March 2021 (Amount in ₹)
<b>Liabilities side</b>		
<b>(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:</b>		
(A) Debentures: Secured	-	-
Unsecured	-	-
(B) Deferred Credits	-	-
(C) Term Loans	1,180,603,651	-
(D) Inter-corporate loans and borrowing	-	-
(E) Commercial Paper	-	-
(F) Public Deposits*	-	-
G) Other Loans (specify nature)	-	-
-Cash Credit Facility	37,560,599	-
-FD-OD Facility	97,900,000	-
<b>(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):</b>		
(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	-	-
<b>Assets Side</b>		
	<b>Amount outstanding As at 31<sup>st</sup> March 2021 (Amount in ₹)</b>	
<b>(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:</b>		
(a) Secured		2,166,427,464
(b) Unsecured		-
<b>(4) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities</b>		
(i) Lease assets including lease rentals under sundry debtors		-
(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		-
<b>(5) Break-up of Investments</b>		
<b><u>Current Investments</u></b>		
(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		-

**Roha Housing Finance Private Limited**

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

**25 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**

Assets Side	Amount outstanding As at 31 <sup>st</sup> March 2021 (Amount in ₹)
<u>Long Term investments</u>	
(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	-

Category	Amount net of provisions		
	Secured	Unsecured	Total
<b>(6) Borrower group-wise classification of assets financed as in (3) and (4) above:</b>			
(1) Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
(2) Other than related parties	2,166,427,464	-	2,166,427,464
<b>Total</b>	<b>2,166,427,464</b>	<b>-</b>	<b>2,166,427,464</b>

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
<b>(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>		
(1) Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
(2) Other than related parties	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Particulars	Amount outstanding As at 31 <sup>st</sup> March 2021 (Amount in ₹)
<b>(8) Other information</b>	
<b>(i) Gross Non-Performing Assets</b>	
(a) Related parties	-
(b) Other than related parties	6,969,355
<b>(ii) Net Non-Performing Assets</b>	
(a) Related parties	-
(b) Other than related parties	-
<b>(iii) Assets acquired in satisfaction of debt</b>	9,689,516

**Notes:**

1 As defined in Paragraph 4.1.30 of these Directions.

2 Provisioning norms shall be applicable as prescribed in these Directions.

3 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.

## Roha Housing Finance Private Limited

### Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021

#### 26 Disclosure of details as per RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>26.1 Principal Business Criteria</b>		
Total assets (netted off by intangible assets)	3,018,125,267	2,086,891,095
Total Housing loans	1,611,246,217	1,065,325,887
Total Housing loans as a % of total assets (netted off by intangible assets)	53.39%	51.05%
Total Individual Housing loans	1,611,246,217	1,065,325,887
Total Individual Housing loans as a % of total assets (netted off by intangible assets)	53.39%	51.05%
<b>26.1.1 As per RBI/2020-21/60 DOR.NBFC (HFC).CC.No.118/03.10.136/2020-21 dated October 22, 2020, Housing finance company shall mean a company incorporated under the Companies Act, 2013 that fulfils the following conditions:</b>		
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).		
b) Out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing financing for individuals.		
Registered HFCs which do not currently fulfil the criteria as specified above, but wish to continue as HFCs, shall be provided with the timeline upto March 31, 2024 for transition.		
Such HFCs shall be required to submit to the Reserve Bank, a Board approved plan including a roadmap to fulfil the above-mentioned criteria and timeline for transition.		
The Board of directors of the Company has approved a detailed roadmap to fulfill the above-mentioned criteria and timeline for transition in its Board meeting held on May 15, 2021 for submission to Reserve Bank.		
<b>26.2 Capital to risk asset ratio</b>		
(i) CRAR (%)	107.27%	100.59%
(ii) CRAR – Tier I Capital (%)	106.77%	100.10%
(iii) CRAR – Tier II Capital (%)	0.49%	0.49%
(iv) Amount of subordinated debt raised as Tier II Capital	-	-
(v) Amount raised by issue of Perpetual Debt Instruments	-	-
<b>26.3 Investments</b>		
<b>26.3.1. Value of investments</b>		
(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	-	-
<b>26.3.2. Movement of provisions held towards depreciation on investments</b>		
(i) Opening Balance	-	-
(ii) Add: Provisions made during the year	-	-
(ii) Less: Write-off / Written-back of excess provisions during the year	-	-
(i) Closing Balance	-	-
<b>26.4 Derivatives</b>		
<b>26.4.1. Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)</b>		
(i) The notional principal of swap agreements	-	-
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations	-	-
(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	-	-

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>26.4.2. Exchange Traded Interest Rate (IR) Derivative</b>		
(i) Notional principal amount of exchange traded IR derivatives undertaken 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"	-	-
<b>26.4.3. Disclosures on Risk Exposure in Derivatives</b>		
<b>A. Qualitative Disclosure : There are no derivative transaction entered by the Company during the F.Y. 2020-21 and F.Y. 2019-20.</b>		
<b>B. Quantitative Disclosure</b>		
(i) Derivatives (Notional Principal Amount)	-	-
(ii) Marked to Market Positions		
(a) Assets (+)	-	-
(b) Liability (-)	-	-
(iii) Credit Exposure	-	-
(iv) Unhedged Exposures	-	-
Particulars	No./Amount	
<b>26.5 Securitisation</b>		
<b>26.5.1</b>		
1 No of SPVs sponsored by the HFC for securitisation transactions		-
2 Total amount of securitised assets as per books of the SPVs sponsored		-
3 Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet		-
(i) Off-balance sheet exposures towards Credit Enhancements		-
(ii) On-balance sheet exposures towards Credit Enhancements		-
4 Amount of exposures to securitisation transactions other than MRR		-
(i) Off-balance sheet exposures towards Credit Enhancements		-
(a) Exposure to own securitizations		-
(b) Exposure to third party securitisations		-
(ii) On-balance sheet exposures towards Credit Enhancements		-
(a) Exposure to own securitizations		-
(b) Exposure to third party securitisations		-
Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>26.5.2 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction</b>		
(i) No. of accounts	-	-
(ii) Aggregate value (net of provisions) of accounts sold to SC / RC	-	-
(iii) Aggregate consideration	-	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Aggregate gain / loss over net book value	-	-
<b>26.5.3 Details of Assignment transactions undertaken by HFCs</b>		
(i) No. of accounts	-	-
(ii) Aggregate value (net of provisions) of accounts assigned	-	-
(iii) Aggregate consideration	-	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Aggregate gain / loss over net book value	-	-
<b>26.5.4 Details of non-performing financial assets purchased / sold</b>		
<b>A. Details of non-performing financial assets purchased:</b>		
1. (a) No. of accounts purchased during the year	-	-
(b) Aggregate outstanding	-	-
2. (a) Of these, number of accounts restructured during the year	-	-
(b) Aggregate outstanding	-	-
<b>B. Details of Non-performing Financial Assets sold:</b>		
1. No. of accounts sold	-	-
2. Aggregate outstanding	-	-
3. Aggregate consideration received	-	-

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>26.6 Exposure</b>		
<b>a. Exposures to Real Estate Sector</b>		
<b>(A) Direct exposure</b>		
<b>i) Residential mortgages :</b>		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	2,105,076,225	1,436,219,901
<b>ii) Commercial real estate</b>		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure shall also include non-fund based limits	61,351,239	55,832,010
<b>iii) Investments in mortgage backed securities (MBS) and other securitized exposures</b>		
(a) Residential	-	-
(b) Commercial real estate	-	-
<b>(B) Indirect exposure</b>		
Fund based and non-fund based exposures on NHB and HFCs.		
<b>Total Exposure to Real Estate Sector</b>	<b>2,166,427,464</b>	<b>1,492,051,911</b>
<b>b. Exposure to Capital Market</b>		
(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) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
<b>Total Exposure to Capital Market</b>	<b>-</b>	<b>-</b>
c. The Company has not finance any of the parent Company product.		
d. The Company has not exceeded the prudential exposure with reference to Single Borrower / Group Borrower limits during the year.		
e. There are no unsecured advances as on 31st March 2021.		
f. Exposure to group companies engaged in real estate business:		

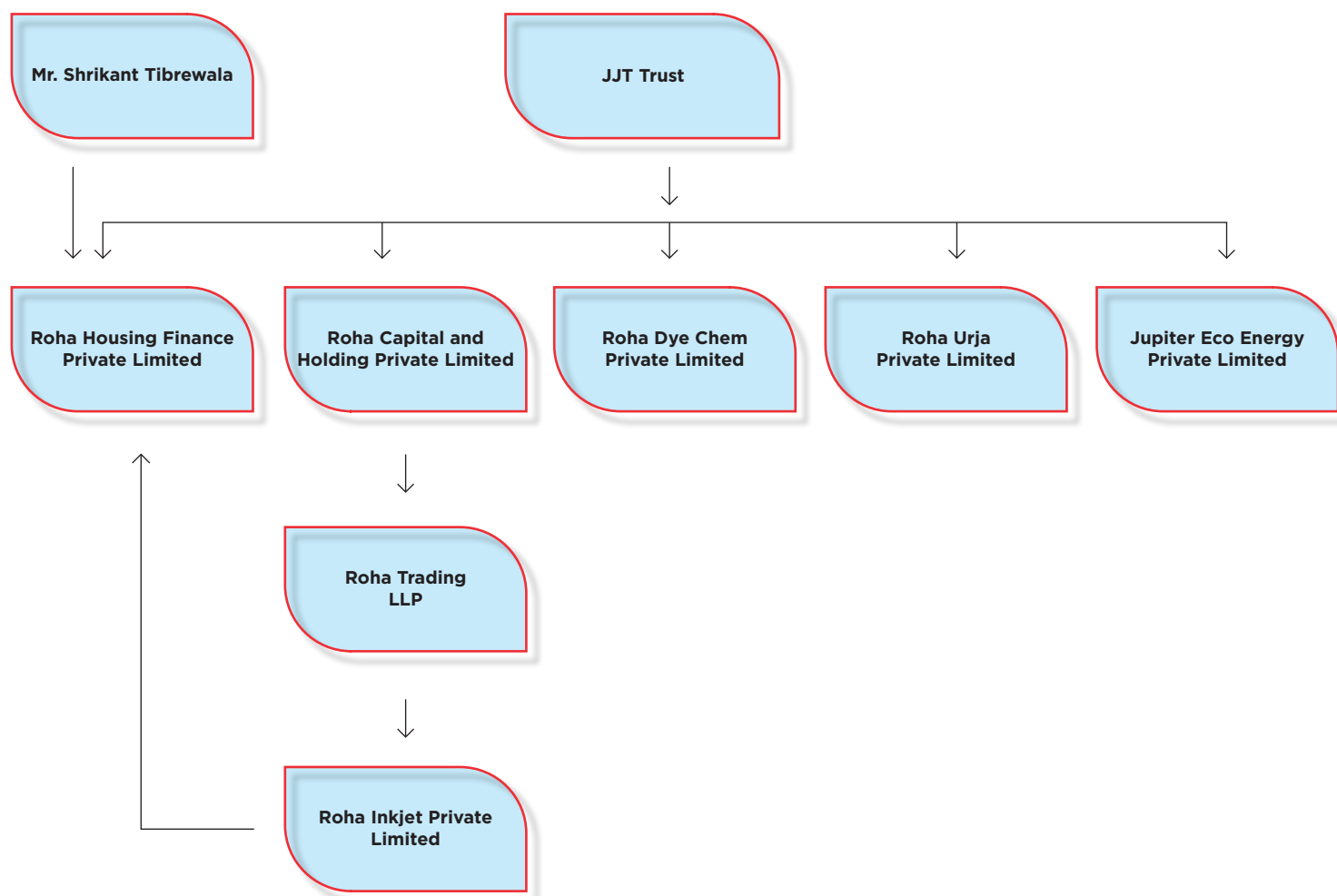
Description	Amount in ₹	% of owned fund
(i) Exposure to any single entity in a group engaged in real estate business	-	-
(ii) Exposure to all entities in a group engaged in real estate business	-	-

**2 6.7 Miscellaneous**

- During the year Company has not obtained any registration from other financial sector regulators.
- No penalty has been levied on the Company by National Housing Bank and other regulators.
- During the year ended 31st March 2021, the Company has been assigned credit rating CRISIL A (CE); Stable and CRISIL BBB; Stable from CRISIL Ratings.

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

**26.8 Diagrammatic representation of group structure**



**Roha Housing Finance Private Limited**

**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Particulars	For the Year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the Year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
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**26.9 Additional Disclosure**

**a. Provisions & Contingencies**

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

1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income tax	-	-
3. Provision towards NPA	4,211,414	2,593,488
4. Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH etc.)	1,975,139	1,411,258
5. Other Provision and Contingencies (with details)		
Provision for Gratuity (Refer note 29)	973,807	423,134
Provision on account of COVID-19 (Refer note 43)	-	1,818,923
Provision for Restructured Loan assets (Refer note 44)	1,974,010	-

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
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**ii) Break up of Loan & Advances and Provisions thereon**

			Housing	Non-Housing	
<b>Standard Assets</b>					
a) Total Outstanding Amount	1,626,230,393	1,074,270,856	557,268,131	429,861,488	
b) Provisions made	4,094,371	2,704,373	2,229,073	1,719,446	
<b>Sub-Standard Assets</b>					
a) Total Outstanding Amount	4,212,395	2,430,428	2,756,960	915,000	
b) Provisions made	4,212,395	1,458,257	2,756,960	646,482	
<b>Doubtful Assets - Category-I</b>					
a) Total Outstanding Amount	-	1,088,671	-	-	
b) Provisions made	-	653,203	-	-	
<b>Doubtful Assets - Category-II</b>					
a) Total Outstanding Amount	-	-	-	-	
b) Provisions made	-	-	-	-	
<b>Doubtful Assets - Category-III</b>					
a) Total Outstanding Amount	-	-	-	-	
b) Provisions made	-	-	-	-	
<b>Loss Assets</b>					
a) Total Outstanding Amount	-	-	-	-	
b) Provisions made	-	-	-	-	
<b>TOTAL</b>					
a) Total Outstanding Amount	1,630,442,788	1,077,789,955	560,025,091	430,776,488	
b) Total Provisions made	8,306,766	4,815,833	4,986,033	2,365,928	

b. There is no drawdown from reserves during the year ended 31<sup>st</sup> March 2021.

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
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**c. Concentration of Public Deposits, Advances, Exposures and NPAs:**

**c. (i) Concentration of Public Deposits**

Total deposits of twenty largest depositors	-	-
Percentage of deposits of twenty largest depositors to total deposits of the deposit taking HFC	-	-
<b>Total</b>	-	-

**c. (ii) Concentration of Loans & Advances**

Total Exposure to twenty largest borrowers/customers	54,228,565	55,896,985
Percentage of loans & advances to twenty largest borrowers to total advances of the HFC	2.50%	3.75%

**c. (iii) Concentration of Loans & Advances and all exposure (including off-balance sheet exposure)**

Total Exposure to twenty largest borrowers/customers	54,228,565	55,896,985
Percentage of loans & advances to twenty largest borrowers to total advances of the HFC	2.50%	3.75%

**c. (iv) Concentration of NPAs:**

Total Exposure to top ten NPA accounts*	6,969,355	4,434,099
*Number of NPA accounts as at year end	6	3



**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Sector	Percentage of NPAs to Total Advances in that sector
<b>c. (v) Sector-wise NPAs</b>	
<b>A. Housing Loans:</b>	
1. Individuals	0.26%
2. Builders/Project Loans	Nil
3. Corporates	Nil
4. Others (specify)	Nil
<b>B. Non-Housing Loans:</b>	
1. Individuals	0.50%
2. Builders/Project Loans	Nil
3. Corporates	Nil
4. Others (specify)	Nil

Particulars	For the year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>d. Movement of NPAs:</b>		
(I) Net NPAs to Net Advances (%)	0.00%	0.11%
(II) Movement of NPAs (Gross)		
a) Opening balance	4,434,099	1,096,355
b) Additions during the year	6,969,355	17,765,956
c) Reductions during the year	4,434,099	14,428,212
d) Closing balance	<b>6,969,355</b>	<b>4,434,099</b>
(III) Movement of Net NPAs		
a) Opening balance	1,676,158	931,902
b) Additions during the year	-	1,926,787
c) Reductions during the year	1,676,158	1,182,531
d) Closing balance	<b>-</b>	<b>1,676,158</b>
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	2,757,941	164,453
b) Provisions made during the year	6,969,355	2,802,170
c) Write-off / write-back of excess provisions	2,757,941	208,682
d) Closing balance	<b>6,969,355</b>	<b>2,757,941</b>

**e. Overseas Assets**

**f. Off-balance Sheet SPVs sponsored**

Name of the SPV Sponsored	
Domestic	Overseas
Nil	Nil

	For the year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
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**27 Disclosure of Complaints**

**a. Customers Complaints**

a) No. of complaints pending at the beginning of the year	-	-
b) No. of complaints received during the year	7	27
c) No. of complaints redressed during the year	7	27
d) No. of complaints pending at the end of the year	-	-

## 28 Assets Liability Management

### Maturity pattern of certain items of Assets and Liabilities as on March-21

Particulars	Up to 30/31 days (one month)	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 & up to 7 years	Over 7 years & up to 10 years	Over 10 Years	Total
<b>Liabilities</b>											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Bank	141,188,372	7,409,574	7,403,916	22,250,788	44,661,355	180,522,375	125,053,291	1,666,667	-	-	530,156,338
Market Borrowing	4,444,443	40,232,322	8,232,322	89,208,077	76,616,154	306,464,616	243,264,692	17,088,891	-	-	785,551,517
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
<b>Assets</b>											
Advances	3,204,086	3,153,351	3,190,788	9,846,002	20,842,036	99,435,153	130,196,625	1 65,225,611	320,610,068	1,410,723,744	2,166,427,464
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

### Maturity pattern of certain items of Assets and Liabilities as on March-20

Particulars	Up to 30/31 days (one month)	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 & up to 7 years	Over 7 years & up to 10 years	Over 10 Years	Total
<b>Liabilities</b>											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Bank	317,015,816	1,500,000	1,500,000	4,500,000	9,000,000	36,000,000	25,500,000	-	-	-	395,015,816
Market Borrowing	-	-	-	-	22,727,274	90,909,096	90,909,096	490,554,534	-	-	695,100,000
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
<b>Assets</b>											
Advances	2,712,219	2,156,316	2,287,930	7,027,846	14,823,857	71,388,196	92,408,677	118,875,780	234,354,462	946,016,628	1,492,051,911
Investments	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

Defined Benefit Plan	For the Year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the Year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>29 In accordance terms of the revised Accounting Standard 15 'Employee Benefits', the requisite disclosures are as follows:</b>		
<b>I: Assumptions</b>		
Discount Rate	6.25 % p.a	6.41 % p.a
Rate of increase in Compensation levels	2.00 % p.a	2.00 % p.a
Rate of Return on Plan Assets	Not applicable	Not applicable
Average future service (in Years)	26.12 Years	26.48 Years
<b>II: Change in present value of obligations</b>		
Present Value of Obligation as at the beginning of the year	1,641,999	1,218,865
Acquisition adjustment	-	-
Interest Cost	105,252	94,706
Past Service Cost	-	-
Current Service Cost	678,021	563,687
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Benefits paid	-	-
Actuarial (gain)/ loss on obligations	190,534	(235,259)
<b>Present Value of Obligation as at the end of the year</b>	<b>2,615,806</b>	<b>1,641,999</b>
<b>III: Change in fair value of plan assets</b>		
Fair value of plan asset at the beginning of year	-	-
Acquisition Adjustments	-	-
Expected Return on Plan Assets	-	-
Employers' Contributions	-	-
Benefit Paid	-	-
Actuarial Gain /( loss) on Plan Assets	-	-
<b>Fair value of plan assets at the end of year</b>	<b>-</b>	<b>-</b>
<b>IV: Fair value of plan assets</b>		
Fair value of plan asset at the beginning of year	-	-
Acquisition Adjustments	-	-
Actual return on plan assets	-	-
Employers' Contributions	-	-
Benefits Paid	-	-
Fair value of plan assets at the end of year	-	-
Funded Status	(2,615,806)	(1,641,999)
<b>Excess of actual over estimated return on plan assets</b>	<b>-</b>	<b>-</b>
<b>V: Actuarial gain/loss recognised</b>		
Actuarial gain/(loss) for the year - Obligation	(190,534)	235,259
Actuarial (gain)/loss for the year - Plan Assets	-	-
Total (gain) / loss for the year	190,534	(235,259)
Actuarial (gain) / loss recognized in the	(190,534)	235,259
<b>Unrecognized actuarial (gains)/losses at the end of the year</b>	<b>-</b>	<b>-</b>
<b>VI: The amount to be recognized in Balance Sheet and Statements of Profit and Loss</b>		
Present Value of Obligation as at the end of the year	2,615,806	1,641,999
Fair Value of Plan Assets as at the end of the year	-	-
Funded Status	(2,615,806)	(1,641,999)
Unrecognized Actuarial (gains) / losses	-	-
<b>Net Asset / (Liability) Recognized in Balance Sheet</b>	<b>2,615,806</b>	<b>1,641,999</b>
<b>VII: Expense Recognized in Statement of Profit and Loss</b>		
Current Service Cost	678,021	563,687
Past Service Cost	-	-
Interest Cost	105,252	94,706
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net actuarial (gain)/ loss recognized in the year	190,534	(235,259)
<b>Expenses Recognized in the statement of Profit &amp; Loss</b>	<b>973,807</b>	<b>423,134</b>
<b>VIII: Long term and short term classification</b>		
Long-term	2,597,388	1,627,659
Short-term	18,418	14,340
	<b>2,615,806</b>	<b>1,641,999</b>

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

**30 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.

Nature of relationship	Name of related party
------------------------	-----------------------

**A. Related Parties**

Person having control	JJT Trust
Person having significant influence	Roha Inkjet Private Limited
Person having significant influence	Roha Dyechem Private Limited
Key Managerial Person	Sunil Kapoor (Managing Director & CEO)

Name	Nature of transaction	For the Year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the Year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>B. Details of related party transactions during the year</b>			
Sunil Kapoor	Re-imbursement	61,085	181,704
Roha Dyechem Pvt Ltd	Sale of Fixed Assets	1,079,084	-

Name	Nature of transaction	For the Year ended 31 <sup>st</sup> March 2021 (Amount in ₹)	For the Year ended 31 <sup>st</sup> March 2020 (Amount in ₹)
<b>C. Closing balances</b>			
Sunil Kapoor	Remuneration payable	26,268	77,592
Sunil Kapoor	Re-imbursement	-	-
Roha Dyechem Pvt Ltd	Receivable	-	-

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31st March 2021**

**31 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 ₹66,97,092/- (previous year ₹97,96,026).

The total of the future minimum lease payments under non-cancellable period of the operating leases are as follows:

Particulars	As at 31st March 2021 (Amount in ₹)	As at 31st March 2020 (Amount in ₹)
Not later than one year	5,256,478	7,465,559
Later than one year but not later than five years	16,109,357	16,854,753
Later than five years	2,337,134	8,964,327
	<b>23,702,969</b>	<b>33,284,639</b>

**32 Remuneration to Auditors :**

Particulars	For the Year ended 31st March 2021 (Amount in ₹)	For the Year ended 31st March 2020 (Amount in ₹)
As auditor		
- for statutory audit	600,000	450,000
- for certifications	50,000	50,000
- for tax audit	50,000	50,000
	<b>700,000</b>	<b>550,000</b>

**33 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".

**34** 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 2021 as it does not meet the conditions mentioned under section 135(1) of the Companies Act, 2013.

**35** The company has carry forward losses and accordingly no tax liability as per the provision of Income tax is recognised for the year ended March 31, 2021. (Previous Year: Nil).

**36 Deferred tax:**

Deferred Tax comprise of the following:

Particulars	As at 31st March 2021 (Amount in ₹)	As at 31st March 2020 (Amount in ₹)
Deferred Tax Liability		
Related to Fixed Assets	-	87,278
	<b>-</b>	<b>87,278</b>
Deferred Tax Assets		
Related to Fixed Assets	436,315	-
Related to unabsorbed depreciation	1,703,039	1,910,022
Related to unabsorbed losses	15,216,266	32,944,805
Related to Others	4,853,692	2,974,378
	<b>22,209,312</b>	<b>37,829,205</b>
<b>Net Deferred Tax Asset / (Liability)*</b>	<b>22,209,312</b>	<b>37,741,927</b>

\*₹2,466,607 on account of change in effective tax rate.

**37** The Company has no foreign currency transactions during the year.

**38** Unhedged foreign currency

The Company is not having any unhedged foreign currency exposure as at 31st March 2021.

**39 Value of imports on CIF basis:**

The Company has not imported any goods during the Financial Year 2020-21.

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

**40 Contingent liabilities and commitments:**

**a. Contingent liabilities**

There are no contingent liabilities as on 31<sup>st</sup> March 2021.

**b. Commitments**

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)	As at 31 <sup>st</sup> March 2020 (Amount in ₹)
Undisbursed loans - Housing	134,881,352	67,772,036
Undisbursed loans - Non Housing	4,229,472	2,326,797
	<b>139,110,824</b>	<b>70,098,833</b>

- 41** In view of the Supreme Court interim order dated September 3, 2020 in public interest litigation (PIL) by Gajendra Sharma vs. Union of India & ANR, no additional borrower accounts under moratorium granted category was classified as Non Performing Asset (NPA) which was not declared as NPA till August 31, 2020. Basis said interim order, until February 28, 2021, the Company did not classify any additional borrower account as NPA after August 31, 2020 which were not NPA as of August 31, 2020.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17DOR. STR.REC.4/21.04.048/2021-22 dated April 7, 2021, the Company has carried out asset classification of the borrower accounts as per the extant HFC master directions, without considering any standstill in asset classification in the financial statements for the year ended March 31, 2021.

- 42** In accordance with the RBI Circular No. RBI/2021-22/17 DOR.STR.REC.4/21.04.048/2021-22 dated April 7, 2021 and the methodology for calculation of interest on interest based on guidance issued by Indian Banks' Association, the Company has put in place a Board approved policy to refund / adjust interest on interest charged to borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020. The Company has estimated the said amount and made a provision in the financial statements for the year ended March 31, 2021. As on March 31, 2021, the Company holds a specific liability of ₹ 1,55,780 which is debited to interest income to meet its obligation towards refund of interest on interest to eligible borrowers as prescribed by the RBI. Accordingly, interest income for the year ended March 31, 2021 is lower by ₹1,55,780.

- 43** Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations and the efficiency in collection efforts. This may lead to a rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID-19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's performance will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by us.

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

The quantitative disclosures as required by the above referred RBI circular dated April 17, 2020 for the year ended March 31, 2021 are given below:

Particulars	As at 31 <sup>st</sup> March 2021 (Amount in ₹)
a) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular <sup>#</sup>	37,004,340
b) Respective amount where asset classification benefits is extended (as on March 31, 2021)	22,598,135
c) Provisions made in terms of para 5 of the circular	3,856,514
d) Provisions adjusted during the respective accounting periods against slippages in terms of paragraph 6 of the circular	2,037,591
e) Residual provisions as of March 31, 2021 in terms of paragraph 6 of the circular	1,818,923

<sup>#</sup>Outstanding as on March 31, 2021 on account of all cases where moratorium benefit is extended by the Company up to August 31, 2020.

**Roha Housing Finance Private Limited**  
**Notes forming part of Financial Statements for the year ended 31<sup>st</sup> March 2021**

**44 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.**

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution
Personal Loan	18	17,383,630	-	-	1,738,363
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	18	17,383,630	-	-	1,738,363

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

**44.1 Details of Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances as per RBI circular dated January 1, 2019 are given below.**

No. of accounts restructured*	Amount in ₹
1	2,534,569

\* Provision of ₹235,647 is created on the above restructured account

**45** The Code on Social Security 2020 has been notified in the Official Gazette on 29<sup>th</sup> Sep 2020, which could impact the contributions by the Company towards certain employment benefits. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in period of notification of the relevant provisions.

**46** Previous years figures have regrouped, reclassified, rearranged wherever necessary.

**As per our report of even date.**

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

For **MSKA & Associates**  
Chartered Accountants  
Firm Registration Number: 105047W

For and on behalf of the Board of Directors of  
**Roha Housing Finance Private Limited**  
CIN:U65999MH2017PTC293277

**Swapnil Kale**  
Partner  
Membership Number: 117812  
Mumbai  
May 15, 2021

**Jyotin P Shastri**  
Director  
DIN : 07068008  
Mumbai  
May 15, 2021

**Sunil Kapoor**  
MD and CEO  
DIN : 01436404  
Noida  
May 15, 2021

**Govind Singh**  
Company Secretary  
Noida  
May 15, 2021



**Registered Office:**

**CIN:** U65999MH2017PTC293277

JJT House, A 44/45, Road No. 2, MIDC, Andheri (E), Mumbai-400093

**Tel.:** + 91 22 64933 1111 | **Fax:** + 91 22 2830 2531

**Corporate Office:**

Unit No. 1117 & 1118, 11<sup>th</sup> Floor, World Trade Tower, Sector - 16,  
Noida-201301, Uttar Pradesh. India.

**Tel.:** +91 120 6877 600

**Website:** [www.rohahousing.com](http://www.rohahousing.com)