



Manraj Housing Finance Ltd.

To,
The Manager
Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001

Dear Sir / Madam,

Subject: Annual Report of Manraj Housing Finance Limited for the financial year 2022-23 including the notice for AGM

Pursuant to regulation 34 (1) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015. Please find attached herewith the Annual Report of the company for financial year 2022-23 including the notice of 33 Annual General Meeting which is being circulated to the shareholders through electronic mode.

**BY ORDER OF THE BOARD OF
MANRAJ HOUSING FINANCE LTD**

**ISHWARLAL JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00386348**

**Date 09/09/2023
Place: Jalgaon**

33rd

ANNUAL REPORT

2022 - 2023



Manraj Housing Finance Ltd.

● **Registered Office :**

3, Pushpa Apartment,
General Vaidya Chowk,
Jalgaon - 425 002.

● **Board of Directors :**

Shri. Ishwarlal S. Jain
Sau. Neetika Manish Jain
Shri. Pramod N. Mehta
Shri. Vinod Suganchand Raka
Shri. Piyush Ashok Bedmutha
Shri. Subhash Champalal Bohra

Chairman & Managing Director
Director
Director
Director
Director
Director

● **Bankers :**

State Bank of India
Axis Bank Ltd.

● **Secretarial Auditors :**

Pavan Rathi and Associates
Company Secretaries
Office No. 212, Ganga Callidium
Market Yard, PUNE - 411037
Cell : 91-9422324242. Tel. : 020-24240016
E-mail : pavanrathi@gmail.com

● **Registrar & Share Transfer Agents :**

Bigshare Services Private Limited.
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) - MUMBAI - 400 093,
Maharashtra. Tel : 022 - 62638200,
Fax : 022 - 62638299. E-mail : info@bigshareonline.com

● **Whole Time Company Secretary :**

AYUSHI ASHOK KABRA
Flat No. 1, Namdev App., Near Naik Hospital,
Sahakar Nagar, Bhusawal, Dist. Jalgaon - 425 201.
Mob. 9637760596. E-mail : ayushikabra11@gmail.com

● **Auditors :**

A. D. KULKARNI & Co.
Chartered Accountants
Laxmi 18 B, Ring Road,
Opp. Lalit Kala Bhavan, Jalgaon - 425 001.
Cell: 7588991749
E-mail : caanilkulkarni@yahoo.co.in

● **Internal Auditors :**

R. D. JAIN & ASSOCIATES
Chartered Accountants
"Riddhi", 47 A, Ramdas Colony, Behind Sagar Park,
Jalgaon - 425 001, Maharashtra.
Tel.: 0257-2229012, Fax : 0257-2220284, Cell : 9028344000.
E-mail : cadrjain@gmail.com.

● **Contents :**

	Page No.
Notice of AGM	02
Directors' Report	05
Annexure I To The Directors Report (MGT9-Extract of Annual Return)	10
Annexure II To The Directors Report (Secretarial Audit Report)	16
Certificate by a Company Secretary in Practice (FORM NO. MGT-8)	19
Report of the Directors on Corporate Governance	22
Management Discussion & Analysis Report	30
Certificate of Non Disqualification of Directors	32
Certificate on Compliance with the Corporate Governance	34
CFO Certification to the Board	36
Auditors' Report	37
Balance Sheet	48
Profit and Loss Account	49
Cash Flow Statement	50
Notes Forming part of the Financial Statement 1 to 24	51
Instructions for E Voting	68
Proxy form	70
Attendance Slip	71

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the members of Manraj Housing Finance Limited will be held on Saturday, 30th Day of September, 2023 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. ADOPTION AND APPROVAL OF ACCOUNTS:

To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31st March, 2023 together with the Reports of the Directors and Auditors thereon and if thought fit, pass the following resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the year ended 31st March, 2023 together with the directors' report and the auditors' report thereon as circulated to the members and presented to the meeting be and the same are hereby approved and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MR. PROMODKUMAR MEHTA (DIN: 00386505) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION:

To appoint Mr. Promodkumar Mehta (DIN: 00386505), Director of the Company, who retires by rotation and being eligible offers himself for reappointment, in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to Section 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, and Subject to approval of the Shareholders at ensuing Annual General Meeting, Mr. Promodkumar Mehta (DIN: 00386505), who retires by rotation from the Board of Directors and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company and whose office shall be liable to be retire by rotation."

3. APPOINTMENT OF AUDITORS:

To consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions if any, read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, M/s. **N Jakhetiya & Associates.**, Chartered Accountants, Jalgaon (Firm Registration No.: 157088W, Membership No.: 150076), be and are hereby appointed as the Statutory Auditors of the Company, who shall hold office for the period of five financial year as per the provisions of the Act from financial year 2023-24 till the conclusion of Annual General Meeting of the Company held for the financial year 2027-28 and to authorize the Board of Directors to fix their remuneration."

SPECIAL BUSINESS:

4. TO APPROVE THE RE-APPOINTMENT OF MR. VINOD RAKA (DIN: 08193270) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND CONSECUTIVE TERM OF 5 (FIVE) YEARS:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies

(Appointment and Qualification) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members be and is hereby accorded for the re-appointment of Mr. Vinod Raka (DIN: 08193270) as a Non-Executive Independent Director of the Company, to hold such office for her second consecutive term of 5 (five) years and be paid remuneration by way of fee (for attending meetings of the Board or Committees thereof or for any other purpose whatsoever), commission and such other remuneration as may be payable, besides reimbursement of expenses for participation in the meetings of the Board and / or Committees and / or general meetings, in terms of applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as determined by the Board, from time to time.

**BY ORDER OF THE BOARD OF
MANRAJ HOUSING FINANCE LTD**

Place: Jalgaon
Date: 08/09/2023

Registered Office:
3, Pushpa Apartment,
General Vaidya Chowk,
Jalgaon – 425 002

**Sd/-
ISHWARLAL JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00386348**

NOTES:

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Register of the Company will remain closed from 22nd September 2023 to 30th September 2023 (both days inclusive).
4. The brief profile of the Directors proposed to be re-appointed is given in the section "Report on Corporate Governance" of the Annual Report.
5. All documents referred to in the Notice or in the accompanying Explanatory Statement are available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 1.00 p.m. prior to the date of the Annual General Meeting and also available for inspection at the web site of the company.
6. The shares of the Company are at present listed with Bombay Stock Exchange Limited. The listing fee for the year 2022-23 is paid. Pursuant to Section 72 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, members are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in Form No. SH-13 in duplicate (which will be made available on request) to the Registrar and Share Transfer Agent of the Company.
7. Members are requested to inform change in address or bank mandate to their respective depository participants with whom they are maintaining their Demat accounts and with the Registrar and Transfer Agent i.e. M/s. Bigshare Services Private Limited or the Compliance Officer of the Company for the shares held in physical form by a written request duly signed by the member for receiving all communication in future.
8. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information available at the meeting.
9. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Central Depository Services (India) Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members

holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed Pavan Rathi & Associates, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

10. The e-voting period commences on Monday, 25th September, 2023 (9:00 a.m. IST) and ends on Wednesday, 27th September, 2023 (5:00 p.m. IST). During this period, members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 23rd September, 2023 may cast their votes electronically. The e-voting module will be disabled by CDSL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 23rd September, 2023.
11. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
12. Members may also note that the Notice of the 33rd AGM and the Annual Report 2022-23 will also be available on the websites of the Stock Exchange, i.e. BSE Limited.
13. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and RTA.

**BY ORDER OF THE BOARD OF
MANRAJ HOUSING FINANCE LTD**

Place: Jalgaon.
Date: 08/09/2023.

Registered Office:
3, Pushpa Apartment,
General Vaidya Chowk,
Jalgaon – 425 002

**Sd/-
ISHWARLAL JAIN
CHAIRMAN & MANAGING DIRECTOR
DIN: 00386348**

DIRECTORS REPORT

**TO,
THE MEMBERS OF,
MANRAJ HOUSING FINANCE LIMITED**

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended as on March 31, 2023.

1. FINANCIAL HIGHLIGHTS AND PERFORMANCE OF THE COMPANY:

Particulars	2022-23 (Rs. in Thousand)	2021-22 (Rs. in Thousand)
Turnover	60	0
Other Income	714	685
Total Income	774	685
Total Expenses	2121	2397
Profit/ Loss Before Taxation	(1347)	(1712)
Less: Tax Expense	0	27
Profit/ Loss after Taxation	(1347)	(1739)
Less: Transfer to General Reserve	0	0
Surplus/ Deficit carried to Balance Sheet	(1347)	(1739)

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

During the period under review company has not carried out any business activity, after charging all expenses company has incurred losses of Rs. 13.47 lakhs. Due to tremendous competitive market and adverse condition in real estate and construction business company has incurred losses from its business operations in the financial year. Your Directors are optimistic that on the basis of inquiries generated and seriousness demonstrated by the government for the development of housing and infrastructure industry would show an incremental growth in Companies Business in near future.

3. DIVIDEND:

Company has incurred losses from its business operations during the Current Financial Year. In view of the Financial Position of the company your directors recommend not to declare any dividend for the Current Financial Year.

4. TRANSFER TO RESERVES:

The Company has incurred losses and considering the current financial position of the company, board has recommended not to transfer any amount to the general reserve account

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There is no changes in the constitution of Board of Directors of the Company during the Financial Year.

There is no change in the constitution Key Managerial Personnel during the Financial Year.

6. MEETINGS:

The Board of Directors met 6 (Six) times during the year under review. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report which forms part of this report.

7. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

8. PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 (12) read with Rule, 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, is provided in the Corporate Governance Report.

9. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and to fix their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

10. MANAGERIAL REMUNERATION:

The Company has not paid any Remuneration to its Directors including Managing Director during the year. Further company has paid Rs. 1,68,000/- to Company Secretary and Rs. 6,70,796/- to its CFO.

11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The company do not have any Subsidiary/Joint Ventures/Associate Companies Pursuant to sub-Section (3) of Section 129 of the Act. Hence the board has nothing to report on the same.

12. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules 2014, an Extract of Annual Return in **FormMGT-9** as a part of this Annual Report as **ANNEXURE I**.

13. AUDITORS:

M/s. A. D. Kulkarni & Co., Chartered Accountants (Firm Registration No.: 115959W, Membership No.: 049739), have been appointed as statutory auditors of the company for the F. Y 2022-2023 to fill the casual vacancy caused by the resignation of M/s. N. S. Doshi & Company(Firm Registration No.: 102738W, Membership No.: 010212) Chartered Accountants, Jalgaon.

The Board has proposed to appoint M/s. N Jakhetya & Associates., Chartered Accountant (Firm Registration No.: 157088W, Membership No.: 150076) as a statutory auditor of the company for a period of five years on such remuneration and fees as may be decided by the Board and the Auditors mutually from time to time.

14. AUDITORS' REPORT:

The Auditors' Report and Notes to Accounts are self-explanatory and does not require any further clarification and explanation, the auditors have raised concerned on payment of loan and has made disclaimer remark in the report:

Auditor Remark:

- The advance given by the company of Rs. 10.29 Cr. to a related party against the purchase of immovable property at Mumbai to be held as stock in trade, has become sticky and no revenue / furtherance of the contract with the said party is likely to take place in the near future and for which no provision is made for possible loss on this account.

Directors Reply:

- The party to whom the advance is given is fully secured as the said party has already purchased a property at Mumbai and it is in process to negotiate with tenants to reconstruct property.

15. SECRETARIAL AUDIT REPORT:

The Board of Directors of the Company in compliance with Section 204 of the Act and Rules made there under, had appointed M/s. Pavan Rathi & Associates, Practicing Company Secretary (M No.: F10996, CP.: 10900) as a Secretarial Auditors to conduct Secretarial Audit of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report. The report is self-explanatory and contained following comments:

Auditor Remark:

- Independent Directors was not register themselves in Independent Director Databank maintained with The Indian Institute of Corporate Affairs (IICA).

Directors Reply:

- The board has informed all the Independent Directors to register themselves with Independent Director Databank maintained with The Indian Institute of Corporate Affairs (IICA) as inform the Board.

Auditor Remark:

- As per Regulation 3(5) and 3(6) of (Prohibition of Insider Trading) Regulation 2015, company does not complied with Structural Digital Database Compliance for March quarter.

Directors Reply:

- The Management of the company is in negotiation for purchase of required software and program for implementation of Structural Digital Database in the office of the Company. It is expected to be implemented in coming month.

Auditor Remark:

- As per Regulation 46 and 62 of SEBI (LODR) Regulation 2015 company does have functional website containing basic information about the company.

Directors Reply:

- The management of the company has active website in the past, however the agency to whom the contract was given has not reported to the management regarding the same. The management of the company is looking into the matter and the same shall be done in coming month.

16. FORM MGT-8 BY PRACTICING COMPANY SECRETARY:

The report of the Practicing Company Secretary is enclosed as Form MGT-8 to this report. The report is self-explanatory and do not call further comments.

17. COST AUDIT REPORT:

The provisions mentioned under Section 148 of the Companies Act, 2013 regarding Cost Audit is not applicable to the Company.

18. INTERNAL AUDIT & CONTROLS:

Your Board of Directors appoints M/s. R. D. Jain & Associates, Chartered Accountants, as an Internal Auditor of the Company for the Financial Year 2023-24. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

19. VIGIL MECHANISM:

In pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been updated on the office board of the company.

20. RISK MANAGEMENT POLICY:

A statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

21. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

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

22. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has Internal Control System, commensurate with the size of its operations. The Internal Auditor monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report, corrective action, significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

23. DEPOSITS:

The Company has not accepted any Deposit covered under Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014 during the Current Financial Year.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or 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 as stated in Notes attached to the Financial Statement.

26. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS:

Separate report on Corporate Governance compliance and Management Discussion and Analysis as stipulated by SEBI Listing Regulations forms part of this Annual Report along with the Certificate from a Practicing Chartered Accountant regarding compliances of the conditions of Corporate Governance as stipulated.

In compliance with Corporate Governance requirements as per the SEBI Listing Regulations, your Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of the Company, who have affirmed the compliance thereto.

27. SECRETARIAL STANDARDS:

The Directors state that Secretarial Standards, i.e. – SS-1 and SS-2, relating to 'Meetings of the Board of Directors', 'General Meetings' and 'Dividend' have been duly followed by the Company.

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

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has draft and adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of Sexual harassment.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information relating to Conservation of Energy, Technology absorption etc. pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 is not provided as the same is not applicable to the Company.

Foreign Exchange Earnings and Outgo are NIL during the Current Financial Year.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As required under Section 135 of the Companies Act, 2013 and rules made there under are not applicable to the company. Hence the Board has not constituted the committee and Policy for implementing the Corporate Social Responsibility (CSR).

31. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

During the period under review, there is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016 (IBC).

32. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in Clause (c) of Sub-Section (3) of Section 134 of the Companies Act, 2013 shall state that;

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- 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.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF) in the Current Financial Year.

34. LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2022-2023 to Bombay Stock Exchange where the Company's Shares are listed.

35. ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation for the continued support and co-operation by Bankers, Customers, Business Associates and to the Shareholders and Investors for the confidence reposed in the Company's management. The Directors also convey their appreciation to the employees at all levels for their dedicated services, efforts and collective contribution.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
MANRAJ HOUSING FINANCE LIMITED**

**ISHWARLAL JAIN
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00386348)**

**ADDRESS: C/O RAJMAL LAKHICHAND,
169, SARAF BAZAR, BALAJI PETH,
JALGAON – 425001**

**PRAMODKUMAR MEHTA
DIRECTOR
(DIN: 00386505)**

**ADDRESS: PLOT NO. NTP 1, F.P. 329, NEAR
GANPATI HOSPITAL, AAKASHWANI CHAUK,
JALGAON -425001**

**Date: 25/05/2023.
Place: Jalgaon.**

**ANNEXURE I - TO DIRECTORS' REPORT
FORM MGT 9
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31.03.2023**

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

I. REGISTRATION AND OTHER DETAILS:

SR. NO.	PARTICULARS	DETAILS
1.	Corporate Identification Number	L65922MH1990PLC055000
2.	Registration Date	11 th January 1990
3.	Name of the Company	Manraj Housing Finance Limited
4.	Category /Sub-Category of the Company	Company Limited by Shares
5.	Address of the Register Office	Pushpa Apartments, General Vaidya Chowk, Jalgaon-425002 (Maharashtra)
6.	Contact Details	Tel No: 0257-2226681-82-83 Fax : 0257-2226482
7.	Email ID	mhfjal@rediffmail.com
8.	Whether Listed on Stock Exchange	Yes
9.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited Office No. S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093. Ph. No. 022-62638200; Fax. No.: 022-62638299 Email: info@bigshareonline.com

II. PRINCIPLE 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 TURNOVER OF THE COMPANY
1.	Construction and Related Activity	6810	0.00%
2.	Housing Finance Activity	6492	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SR. NO.	NAME & ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	-	-	-	-	-

IV. SHARE HOLDING PATTERN :

(Equity Shares Breakup as percentage of Total Equity)

i) CATEGORY-WISE SHARE HOLDING :

Category of Shareholders	No. of Shares held at the Beginning of the Year				No. of Shares held at the End of the Year				% of Change during the Year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Individual									
Individual/HUF	0	3141300	3141300	62.83	0	3141300	3141300	62.83	0.00

Manraj Housing Finance Limited, Jalgaon.

Central Govt.	0	0	0	0	0	0	0	0	0.00
State Govt.(s)	0	0	0	0	0	0	0	0	0.00
Bodies Corporate	0	0	0	0	0	0	0	0	0.00
Bank/FI	0	0	0	0	0	0	0	0	0.00
Any Other Director Relative	0	200	200	0.00	0	200	200	0	0.00
Sub Total (A)(1)	0	3141500	3141500	62.83	0	3141500	3141500	62.83	0.00
(2) Foreign									
NRI Individual	0	0	0	0	0	0	0	0	0.00
Other Individual	0	0	0	0	0	0	0	0	0.00
Bodies Corporate	0	0	0	0	0	0	0	0	0.00
Bank/FI	0	0	0	0	0	0	0	0	0.00
Any Other	0	0	0	0	0	0	0	0	0.00
Sub Total (A)(2)	0	0	0	0	0	0	0	0	0.00
Total Shareholding of Promoter (A)(1)+ (A)(2)	0	3141500	3141500	62.83	0	3141500	3141500	62.83	0.00
B. Public Shareholding									
(1) Institutions									
Mutual Fund	0	0	0	0	0	0	0	0	0.00
Banks/FI	0	0	0	0	0	0	0	0	0.00
Central Govt.	0	0	0	0	0	0	0	0	0.00
State Govt.(s)	0	0	0	0	0	0	0	0	0.00
Venture Capital Fund	0	0	0	0	0	0	0	0	0.00
Insurance Companies	0	0	0	0	0	0	0	0	0.00
FII's	0	0	0	0	0	0	0	0	0.00
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
Other (Specify)	0	0	0	0	0	0	0	0	0.00
Sub Total (B)(1)	0	0	0	0	0	0	0	0	0.00
(2) Non Institutions									
a. Bodies Corporate									
i) Indian	351690	7600	359290	7.19	351969	7600	359569	7.19	0.01
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b. Individuals									
i) Individual Shareholder Holding nominal share capital up to Rs. 1 Lacs	103320	337200	440520	8.81	107537	332600	440137	8.80	(0.01)
ii) Individual Shareholder Holding nominal share capital in excess of Rs. 1 Lacs	1057440	0	1057440	21.15	1057440	0	1057440	21.15	0.00
iii) Other	0	200	200	0.00	0	200	200	0.00	0.00

(Specify) Employee									
iv) Other (Specify HUF)	650	0	650	0.01	650	0	650	0.01	0.00
v) Other (Clearing Member)	300	0	300	0.01	300	0	300	0.01	0.00
vi) Non Resident Indians (NRI)	100	0	100	0.00	100	0	100	0.00	0.00
Sub Total (B)(2)	1513500	345000	1858500	37.17	1518100	340400	1858500	37.17	0.00
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
D. Grand Total (A+B+C)	1513500	3487800	5000000	100	1513500	3486500	5000000	100	0.00

ii) SHAREHOLDING OF PROMOTORS:

Sr. No	Shareholder's Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% change in shareholding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	No. of Shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	
1.	Ishwarlal Shankarlal Jain	645400	12.908	-	645400	12.908	-	-
2.	Amrishi Ishwarlal Jain	526600	10.532	-	526600	10.532	-	-
3.	Manmal R Lalwani	462000	9.24	-	462000	9.24	-	-
4.	Neetika Manish Jain	432400	8.648	-	432400	8.648	-	-
5.	Manish Ishwarlal Jain	427700	8.554	-	427700	8.554	-	-
6.	Pushpadevi Ishwarlal Jain	353300	7.066	-	353300	7.066	-	-
7.	Ruchi Amrishi Jain	261500	5.23	-	261500	5.23	-	-
8.	Manali Bothra	27600	0.552	-	27600	0.552	-	-
9.	Upendrakumar S Bothra	3100	0.062	-	3100	0.062	-	-
10.	Minal U Jain	1500	0.03	-	1500	0.03	-	-
11.	Taradevi N Mehta	100	0.002	-	100	0.002	-	-
12.	Naginchand N Mehta	100	0.002	-	100	0.002	-	-
	Total	3141300	62.82	-	3141300	62.82	-	-

iii) CHANGE IN PROMOTER'S SHAREHOLDING (PLEASE SPECIFY IF THERE IS NO CHANGE) :

Sr. No.		Shareholding at the Beginning of the Year		Shareholding at the end of 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	3141300	62.82	3141300	62.82
2.	Date wise Increase/ Decrease in Promoters share Holding during the year specifying the reasons for Increase/ Decrease	No Change	No Change	No Change	No Change
3.	At the End of the Year	3141300	62.82	3141300	62.82

iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sr. No.	Name of the Top 10 Shareholders	Shareholding at the Beginning of the Year		Shareholding at the end of the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Rajmal Lakhichand Jewellers Pvt Ltd	351500	7.03	351500	7.03
2.	Pukhraj Prithviraj Jain	234800	4.70	234800	4.70
3.	Chandanmal Pukhraj Jain	234600	4.69	234600	4.69
4.	Satish Indarchand Redasani	220200	4.40	220200	4.40
5.	Sudhakar Damodar Mali	63200	1.26	63200	1.26
6.	Laxman Govinda Mali	57800	1.16	57800	1.16
7.	Mahavir Vasant Jain	53700	1.07	53700	1.07
8.	Nitin Digambar Chaudhari	46300	0.93	46300	0.93
9.	Manoj Pandit Patil	40000	0.80	40000	0.80
10.	Rajkumar R Birari	35300	0.71	35300	0.71
	Total	1337400	26.75	1337400	26.75

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Shareholding of the Director and KMP	Shareholding at the Beginning of the Year		Shareholding at the end of the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Ishwarlal Shankarlal Jain	645400	12.90	645400	12.90
2.	Pramodkumar Naginchand Mehta	500	0.01	500	0.01
3.	Vinod Suganchand Raka	0	0	0	0
4.	Neetika Manish Jain	432400	8.64	432400	8.648
5.	Piyush Ashok Bedmutha	0	0	0	0
6.	Subhash Champaklal Bohara	0	0	0	0
7.	Jagdeesh Vinayak Choudhari (CFO)	200	0	200	0
8.	Ayushi Ashok Kabra (CS)	0	0	0	0
	Total	10,78,500	21.55	10,78,500	21.55

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. in Thousands)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
i) Principal Amount	68,703.00	1,27,668.00	0.00	1,96,372.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (I + ii+ iii)	68,703.00	1,27,668.00	0.00	1,96,372.00
Change in Indebtedness during the financial year				
• Addition	0.00	1,238.00	0.00	1,238.00
• Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	1,238.00	0.00	1,238.00
Indebtedness at the end of the				

financial year				
i) Principal Amount	68,703.00	1,28,906.00	0.00	1,97,610.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not Due	0.00	0.00	0.00	0.00
Total (I + ii + iii)	68,703.00	1,28,906.00	0.00	1,97,610.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Ishwarlal Jain		
1.	Gross salary		0	0
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		0	0
(b)	Value of perquisites u/s17(2) Income-tax Act, 1961		0	0
(c)	Profits in lieu of salary under sec. 17(3) Income Tax Act, 1961		0	0
2.	Stock Option		0	0
3.	Sweat Equity		0	0
4.	Commission		0	0
	- as % of profit		0	0
	- Other (s), specify...		0	0
5.	Others, please specify		0	0
	Total (A)		0	0
	Ceiling as per the Act		0	0
	Total		0	0

B. Remuneration to other Director:

Sr. No.	Particulars of Remuneration	Name of Director			Total Amount
		Neetika Jain	Pramod Mehta		
1.	Non - Independent Director				0
	• Fee for attending board /committee meetings	0	0	0	0
	• Commission	0	0	0	0
	• Others, please specify	0	0	0	0
	Independent Director	Subhash Bohara	Piyush Bedmutha	Vinod Raka	0
	• Fee for attending board / committee meetings	0	0	0	0
	• Commission	0	0	0	0
	• Others, please specify	0	0	0	0
	Total (1)	0	0	0	0

C. Remuneration to key managerial personnel other than MD/ Manager/ WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary	0	1,68,000	6,60,000	8,28,000
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
(c)	Profits in lieu of salary under section 17(3)	0	0	0	0

	Income-tax Act, 1961				
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- Others specify...	0	0	0	0
5.	Others, please specify Bonus	0	0	10,796	10,796
	Total	0	1,68,000	6,70,796	8,38,796

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (Give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
MANRAJ HOUSING FINANCE LIMITED**

**ISHWARLAL JAIN
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00386348)**

**ADDRESS: C/O RAJMAL LAKHICHAND,
169, SARAF BAZAR, BALAJI PETH,
JALGAON – 425001**

**PRAMODKUMAR MEHTA
DIRECTOR
(DIN: 00386505)**

**ADDRESS: PLOT NO. NTP 1, F.P. 329, NEAR
GANPATI HOSPITAL, AAKASHWANI CHAUK,
JALGAON -425001**

Date: 25/05/2023.

Place: Jalgaon.

ANNEXURE II TO THE DIRECTORS' REPORT

ANNEXURE II TO THE DIRECTORS'
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Manraj Housing Finance Limited
Pushpa Apartments, General Vaidya Chowk,
Jalgaon-425002

I have conducted the secretarial audit of the compliance of applicable, statutory provisions and the adherence to good corporate practices by **MANRAJ HOUSING FINANCE LIMITED** (Hereinafter called the company) (CIN: **L65922MH1990PLC055000**). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March 2023 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

Independent Directors appointed on the board of Company are not registered with Independent Director Databank maintained by The Indian Institute of Corporate Affairs (IICA).

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment – **Not applicable to the company during the audit period;**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- ***As per Regulation 3(5) and 3(6) of (Prohibition of Insider Trading) Regulation 2015, company does not complied with Structural Digital Database Compliance for the quarter ended on 31st March 2023.***

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – **Not applicable to the company during the audit period;**

(e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; During the period companies has not complied with following regulations:

- ***As per Regulation 46 and 62 of SEBI (LODR) Regulation 2015 company does not have functional website containing basic information about the company.***

ANNEXURE II TO THE DIRECTORS' REPORT

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the company during the audit period;**
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not applicable to the company during the audit period;**

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and Meetings of General Meetings (SS-2) issued by Institute of Company Secretaries of India.

During the period under review, the company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above.

I FURTHER REPORT THAT:

- (i) Compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit and the same has been subject to review by the Statutory Auditors and others designated professionals.
- (ii) (ii) Based on the information provided by the company, its officers and authorized representatives during the conduct of the audit, in my opinion adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance of provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

I FURTHER REPORT THAT

- (i) The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non – Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Majority decision is carried through while the dissenting members' views, if any are captured and recorded as part of the minutes.

I FURTHER REPORT THAT there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I FURTHER REPORT THAT during the audit period the company has apart from above, there were no instances of:

- (i) Public/Right/Preferential issue of Shares/Debentures/Sweat Equity etc.
- (ii) Redemption/Buy-Back of Securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger/Amalgamation/Reconstruction, etc.
- (v) Foreign Technical Collaborations.

For Pavan Rathi & Associates
Company Secretaries

CS Pavan Rathi
Proprietor
(M. NO. F10996, CP. 10900)
UDIN: F010996E000636962

Date: 25/05/2023.
Place: Pune.

ANNEXURE II TO THE DIRECTORS' REPORT

ANNEXURE A

**To,
Manraj Housing Finance Limited
3, Pushpa Apartments,
General Vaidya Chowk,
Jalgaon-425002**

Our report of even date is to be read along with this letter,

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Pavan Rathi & Associates
Company Secretaries**

**CS Pavan Rathi
Proprietor
(M. NO. F10996, CP. 10900)
UDIN: F010996E000636962**

**Date: 25/05/2023.
Place: Pune.**

PavanRathi Associates
Company Secretaries



FORM NO. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I Pavan Thakurdas Rathi, a Company Secretary in practice having office at 212, Ganga Collidium Bibwewadi, Pune-411037 has examined the registers, records and books and papers of **MANRAJ HOUSING FINANCE LIMITED (CIN: L65922MH1990PLC055000)** (the Company) having its register office at **PUSHPA APARTMENTS, GENERAL VAIDYA CHOWK, JALGAON-425002** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the Financial Year ended on 31st March 2023. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. The Company has complied with provisions of the Act & Rules made there under in respect of its status under the Act;
 2. The Company has complied with provisions of the Act & Rules made there under in respect of maintenance of registers/records & making entries therein within the time prescribed therefore.
 3. The Company has complied with provisions of the Act & Rules made there under in respect of filing of forms and returns, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within (in certain cases beyond) the prescribed time;
 4. The Company has complied with provisions of the Act & Rules made there under in respect of calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed.
 - a. The Board of Directors met 6 (Six) times respectively on 25th May 2022, 27th July 2022, 03rd September 2022, 27th October 2022, 24th January 2023 and 20th March 2023 in respect of which meeting proper notices were given and proceedings were properly recorded and the circular resolution passed by the company through postal ballot if any have been properly recorded in the Minutes Book and register maintained for the

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Tele- 020-24240016, Cell - +91 9422324242, Email – pavanrathi@gmail.com

PavanRathi & Associates
Company Secretaries



purpose and the same have been signed.

The following are the details of the Meetings held by the Committees of the Company during the financial Year

- i. **Audit Committee :**
Audit Committee met 6 (Six) times on 25th May 2022, 27th July 2022, 03rd September 2022, 27th October 2022, 24th January 2023 and 20th March 2023.
- ii. **Nomination and Remuneration Committee :**
Nomination and Remuneration Committee met 4 (Four) times on 25th May 2022, 03rd September 2022, 27th October 2022 and 20th March 2023.
- iii. **Shareholder Grievances Committee :**
Meeting of Shareholder Grievances Committee was not conducted during the year.

No any extra ordinary general meeting was held during the financial year under review.

5. The Company has closed its Register of Members or Security Holder or Debenture Holder during the financial year from 20th September 2022 to 27th September 2022.
6. The Company has not advanced any loans to its directors or given any guarantee or provided any security in connection with any loan taken by director or any other persons or firms or companies referred in Section 185 of the Act;
7. The Company has complied with applicable provisions of the Act and Rules made there under in respect of contracts/arrangements with related parties as specified in Section 188 of the Act;
8. There was no issue or allotment or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates except transfer of shares during the financial year;
9. There were no transactions necessitating the Company keeping in abeyance the rights to dividend, rights share and bonus share pending registration of transfer of shares in compliance with the provisions of the Act;
10. There was no declaration/payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;
11. The Company has complied with provisions of the Act & Rules made there under in respect of signing of audited financial statement as per the provisions of Section 134 of the Act and report of directors is as per Sub-Sections (3), (4) and (5) thereof;
12. The Company has complied with provisions of the Act & Rules made there under in respect of constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/

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PavanRathi & Associates
Company Secretaries



disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

There is no change in the constitution of Board of Directors of the Company during the Financial Year.

There is no change in the constitution Key Managerial Personnel during the Financial Year.

13. The Company has complied with provisions of the Act & Rules made there under in respect of appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of Section 139 of the Act;
14. The Company was not required to obtain any approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. The Company has not accepted any deposits within the meaning of Section 73 read with Companies (Acceptance of Deposits) Rules, 2014;
16. The Company has complied with provisions of the Act & Rules made there under in respect of borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. The Company has not made any loans and investments or given guarantees or provided securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. The Company has not altered the provisions of the Memorandum and/ or Articles of Association;

For Pavan Rathi & Associates
Company Secretaries

CS Pavan Rathi
Proprietor
(M. No. F10996; CP 10900)
UDIN: F010996E000807253

Date: 16/08/2023.
Place: Pune.

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

OUR PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE :

Governance Philosophy of Manraj Housing Finance Limited ("The Company") is based on trusteeship, transparency, accountability and equity. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, internal code of conduct for regulating, monitoring and reporting of trades by Insiders are the regulatory compliances duly updated by the Company from time to time.

The Company guiding principle is that the strong relationship between culture and strategy will Consistently produce improved financial performance, better employee engagement, ethical behavior and stakeholder satisfaction. The company will continue its efforts towards raising the standards in Corporate Governance and will also review its systems and procedures constantly in pace with the changing economic environment from time to time as it feels that the Corporate Governance should be need based and is not seen only as an issue of compliance dictated by statutory requirements.

The company has adopted a code of conduct for its employees including the Managing Director and the Executive Directors. In addition, the company has adopted a code of conduct for its non-executive directors which includes code of conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013.

BOARD OF DIRECTORS :

The Company has a very balanced and diverse Board of Directors, which primarily takes care of the business needs and stakeholders' interest. The Company's Board members are from diverse backgrounds with skills and experience in critical areas like manufacturing, global finance, taxation banking, entrepreneurship, and general management. Many of them have worked extensively in senior management positions with a deep understanding of the global business environment.

None of the Directors on the Board holds directorships in more than one public company. None of the Independent Directors serves as an independent director on more than one listed entities.

Independent Directors are non-executive directors as defined under Regulations 16(1)(b) of SEBI Listing Regulations read with sections 149 (6) of the Act along with rules framed thereunder.

COMPOSITION :

As per the provisions of the Companies Act, 2013 and provisions contained under Clause 49 of the Listing Agreement board needs to have an appropriate mix of executive, non executive and independent directors to maintain independence and separate its functions of governance and management.

The board of our company comprises a good mix of Executive and Non Executive Directors including Independent Directors.

Executive Director	Non- Executive Director	Independent Director	Total Strength
1	2	3	6

The details of each member of the Board, there designations and date of joining the Board are provided herein below:

Sr. No.	Name of director	Designation	Date of Appointment	Date of Resignation
1.	Mr. Ishwarlal Shankarlal Jain	Chairman & MD	11/01/1990	NA
2.	Mr. Pramodkumar Naginchand Mehta	Director	25/09/2002	NA
3.	Mrs. Neetika Manish Jain	Director	31/03/2015	NA
4.	Mr. Vinod Suganchand Raka	Director	09/07/2018	NA
5.	Mr. Piyush Ashok Bedmutha	Director	31/08/2020	NA
6.	Mr. Subhash Champaklal Bohra	Director	11/01/2021	NA

Manraj Housing Finance Limited, Jalgaon.

The Company has not entered into any material significant transactions with its promoters, directors or the management or relatives etc., which may have potential conflict with the interests of the Company at large.

The details of each member of the Board along with the number of Directorship(s)/ Committee Membership(s)/Chairmanship(s) are provided herein below:

Sr. No	Name Of Director	Category	No. Of Directorships @		No Of Committees @@@	
			Member	Chairman	Member	Chairman
1.	Ishwarlal Jain	NI-E	NIL	NIL	NIL	NIL
2.	Pramodkumar Mehta	NI-NE	NIL	NIL	NIL	NIL
3.	Neetika Manish Jain	NI-NE	NIL	NIL	NIL	NIL
5.	Vinod Raka	IND-NE	NIL	NIL	NIL	NIL
6.	Piyush Bedmutha	IND-NE	NIL	NIL	NIL	NIL
7.	Subhash Bohra	IND-NE	NIL	NIL	NIL	NIL

Notes:

* NI-E Non Independent Executive; NI-NE means Non-Independent Non-Executive; IND-NE means Independent Non Executive.

@ The Directorship held by directors as mentioned above excludes directorship in Manraj Housing Finance Limited & excluding directorships of Private Limited Companies.

@@@ Committees considered are Audit Committee and Stakeholders Relationship Committee excluding in Manraj Housing Finance Limited

None of the Directors of Manraj Housing Finance Limited is a member in more than 10 Committees and Chairman of more than 5 Committees across all companies in which he/she is a director.

BOARD MEETINGS :

The Board meets at regular intervals to discuss and decide on company/ business policy and strategy apart from other Board business. The Board Meetings are pre-schedule and a tentative annual calendar of the Board and committee meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

During the financial year ended March 31, 2023 Six Board Meetings were held on 25th May 2022, 27th July 2022, 03rd September 2022, 27th October 2022, 24th January 2023 and 20th March 2023. As per the provisions of the Companies Act, 2013 the gap between two Board Meetings did not exceed One Hundred Twenty Days.

Following are the details of Director's attendance at the Board Meetings and Annual General Meeting held during the Financial Year 2022-23:

Name of Director	No. of Board Meetings Attended	Attendance at last AGM i.e. on 27/09/2022
Mr. Ishwarlal Shankarlal Jain	06	Yes
Mr. Pramodkumar Naginchand Mehta	06	Yes
Mr. Vinod Suganchand Raka	06	Yes
Mrs. Neetika Manish Jain	06	Yes
Mr. Piyush Ashok Bedmutha	06	No
Mr. Subhash Champaklal Bohra	06	Yes

BOARD PROCEDURE :

The primary role of the Board of Directors is that of trusteeship to protect and enhanced shareholders value through strategic direction to the Company. The Board of Directors ('the Board') is responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short- and long-term interests of shareholders and other stakeholders of the Company.

To enable the Board, discharge its responsibilities effectively a detailed Agenda folder is sent to each Director in advance of Board and Committee meetings. The Managing Director briefs the Board at every meeting on the overall company performance and progress. A detailed functional report is also placed at every Board Meeting. The functions performed by the Board include review of:

- ❖ Strategy and business plans.
- ❖ Annual operating and capital expenditure budgets.
- ❖ Compliance with all statutory/regulatory requirements and review major legal issues.
- ❖ Adoption of quarterly/half yearly/annual results.
- ❖ Major accounting provisions and accounting policies.
- ❖ Progress of various functions and businesses of the Company.
- ❖ Appointment of directors on Board and Members of Management Committee.
- ❖ Reviewing quarterly and annual business performance of the Company.

DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT :

1. Mr. Pramodkumar Mehta (DIN: 00386505) director of the company retired by rotation in the forthcoming Annual General Meeting, they are eligible for re-appoint on the Board of the company. Board of Directors considered about their reappointment.

Detailed profile of Directors who are reappointed as follows:

Sr. No.	Name of Director	Pramodkumar Naginchand Mehta
1.	Director Identification Number	00386505
2.	Date of Birth	06 th June 1951
3.	Date of Appointment	25 th September 2019
4.	Nature of Expertise in specific functional areas	Vast Experience in Development of Real Estate
5.	Qualification	Matric
6.	Directorship Held in other Listed Companies	No Director in other companies
7.	Committee Position held in Companies	Member of Committee
8.	No. of Shares Held (As on 31st March 2023)	500

2. Mr. Vinod Suganchand Raka (DIN: 08193270) As A Non-Executive Independent Director Of The Company For The Second Consecutive Term Of 5 (Five) Years:

Detailed profile of Directors who are reappointed as follows:

Sr. No.	Name of Director	Vinod Suganchand Raka
1.	Director Identification Number	08193270
2.	Date of Birth	16 th March 1958
3.	Date of Appointment	09 th July 2018
4.	Nature of Expertise in specific functional areas	Vast experience in business marketing skill
5.	Qualification	Matric
6.	Directorship Held in other Listed Companies	No Director in other companies
7.	Committee Position held in Companies	Member of Committee
8.	No. of Shares Held (As on 31st March 2023)	0

CODE OF CONDUCT :

The Board has formulated a code of conduct for the Board members and senior management of the Company. All Board members and senior management have affirmed their compliance with the code of conduct. The code concern Whistle Blower provisions, where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

The chairman of the company has given a declaration of due compliance with Code of Conduct by the Board Members and Senior Management of the Company.

RESPONSIBILITIES OF THE BOARD LEADERSHIP :

The responsibilities and authority of the Chairman, CFO and MD, and the lead independent director are as follows:

The Chairman leads the Board. As Chairman, he is responsible for fostering and promoting the integrity of the Board while nurturing a culture where the Board works harmoniously for the long-term benefit of the Company and all its stakeholders. The Chairman is primarily responsible for ensuring that the Board provides effective governance to the Company. In doing so, the Chairman presides over meetings of the Board and of the shareholders of the Company.

The Chairman takes a lead role in managing the Board and facilitates effective communication among directors. He is responsible for overseeing matters pertaining to governance, including the organization, composition and effectiveness of the Board and its committees, and individual directors in fulfilling their responsibilities. The Chairman provides independent leadership to the Board, identifies guidelines for the conduct and performance of directors, and oversees the management of the Board's administrative activities, such as meetings, schedules, agendas, communication and documentation. The Chairman is also responsible for the overall strategy of the Company.

COMMITTEES OF THE BOARD :

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific area/activities which concerned the Company and need a closure review. Following are the details of the committees of the company.

AUDIT COMMITTEE :

The company has constituted an Audit Committee as set out in Clause 49 of Listing Agreements with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

1. Objectives of the committee :

The primary objective of the committee is to assist the Board with oversight of:

- The accuracy, integrity and transparency of the Company's financial statements with adequate and timely disclosures
- Compliance with legal and regulatory requirements
- The Company's Independent Auditors' qualifications and independence
- The performance of the Company's Independent Auditors and internal auditors
- Acquisitions and investments made by the Company

2. Process Adopted by the committee to fulfill its objectives :

- Ensuring an effective and independent internal audit function, which works to provide assurance regarding the adequacy and operation of internal controls and processes intended to safeguard the Company's assets, effective and efficient use of the Company's resources, and timely and accurate recording of all transactions.
- Conduct Meeting with Independent Auditor from time to time to discuss key observations relating to the financial statements for the relevant period.
- Providing an independent channel of communication for the Compliance Officer, internal auditor and the Independent Auditor.
- Inviting members of the management, and at its discretion, external experts in legal, financial and technical matters, to provide advice and guidance.
- Reviewing its own charter, structure, processes, membership periodically, and recommending proposed changes to the Board for approval.

The Audit Committee comprised of two Independent Directors and one Non Independent Directors as on 31st March, 2023:

Sr. No.	Name of Director	Designation	No. of Committee meetings held	No. of Committee meetings eligible to attend	No. of Meetings Attend
1.	Piyush Bedmutha	Chairman (Independent)	06	06	06
2.	Vinod Raka	Member (Independent)	06	06	06
3.	Pramodkumar Mehta	Member (Non- Independent Non-Executive)	06	06	06

The Committee held six meetings during the Year 2022-23. The Audit Committee Meetings were held on 25th May 2022, 27th July 2022, 03rd September 2022, 27th October 2022, 24th January 2023 and 20th March 2023. The Audit Committee invites the Managing Director and other Directors as a representative of the Company to attend Meetings. The representatives of auditors also attend the meetings.

NOMINATION AND REMUNERATION COMMITTEE :

The main objectives and responsibilities of the nomination and remuneration committee is to:

- Assist the Board in discharging its responsibilities relating to compensation of the Company's directors, Key Managerial Personnel (KMP) and senior management
- Evaluate and approve the adequacy of the compensation plans, policies, programs and succession plans for the Company's executive directors, KMP and senior management
- Formulate the criteria for determining qualifications, positive attributes and independence of a director and for performance evaluation of directors on the Board
- Oversee the Company's nomination process for the KMP and senior management and identify, screen and review individuals qualified to serve as directors, KMP and senior management consistent with the criteria approved by the Board
- Recommend the appointment and removal of directors, for approval at the AGM
- Evaluate the performance of the Board and review the evaluation's implementation and compliance
- Leadership development and succession planning
- Develop and maintain corporate governance policies applicable to the Company
- Devise a policy on Board diversity

REMUNERATION POLICY :

Payment of remuneration to the Executive Directors is governed by the terms of appointment approved by the Board of Directors and the members in the terms of schedule V to the Companies Act, 2013. His/her remuneration structure comprises of salary, perquisites, allowances and contribution to provident fund. The non-executive directors are not entitled for any remuneration from the company other than sitting fees.

None of the Directors of the Board have been paid any remuneration/sitting fees during the year.

The nomination and remuneration committee comprised of two independent directors and one Non Independent Directors as on 31st March, 2023:

Sr. No.	Name of Director	Designation	No. of Committee meetings held	No. of Committee meetings eligible to attend	No. of Meetings Attend
1.	Vinod Raka	Chairman (Independent)	04	04	04
2.	Piyush Bedmutha	Member (Independent)	04	04	04
3.	Pramodkumar Mehta	Member (Non- Independent Non-Executive)	04	04	04

SHAREHOLDERS' GRIEVANCE COMMITTEE :

The Shareholders Grievance Committee was constituted for redressal of Investors' Complaints. The composition and role of committee is as under:

Sr. No.	Name of Member	Designation	No. of Committee meetings held	No. of Committee meetings Eligible to attend	No. of Meetings Attend
1.	Subhash Bohara	Chairman	00	00	00
2.	Neetika Jain	Member	00	00	00
3.	Piyush Bedmutha	Member	00	00	00

The committee oversees all matters encompassing the Shareholders/Investors related issues like approval for issue of duplicate certificates an overseas and review all matters connected with transfer of securities of the Company. It also looks into Redressal of shareholder's/ investor complaints, overall performance of the registrar and transfer agents and recommends improvement in the quality of investor services. It also monitors implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992. Given below is the table of grievances received and resolved:

Received/Referred From	Total Complaints Received during the year 2022-23	Total Complaints Resolved	Pending Complaints As on 01.04.2023
Investor	Nil	Nil	Nil
SEBI	Nil	Nil	Nil
Stock Exchanges	Nil	Nil	Nil

The Company has designated an email id "mhfjal@rediffmail.com" for the purpose of complaints by investors electronically.

There is no grievance from shareholders remaining unresolved as every effort is made to immediately redress investors' grievances without loss of time.

SHARE TRANSFER COMMITTEE :

The Share Transfer Committee of the Board of Directors has been delegated the powers to attend to share transfer/transmission approvals etc. The constitution of share transfer committee comprises of Mr. Ishwarlal S. Jain (M.D.), Mr. Piyush Bedmutha and Mrs. Neetika Manish Jain Directors of the Company.

SUBSIDIARY COMPANIES :

The company does not have any subsidiary company during the Financial Year 2022-23.

DISCLOSURES :**A. Disclosure of Materially significant related party transactions :**

The company has not entered into any materially significant transactions with its promoters, directors or the management or relatives etc. that may have potential conflict with the interests of the Company at large.

A summary of related party transactions is given elsewhere in the Annual Report.

B. Disclosure of Accounting Treatment :

In preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India.

C. Proceeds from Public Issues, Rights Issues, and Preferential Issues etc. :

Company has not raised money by way of public issue, rights issue or preferential issue during the financial year 2022-23.

D. Details of Non-compliance and Instances of Penalties :

The Company has complied with the requirements of the regulatory authorities on matters related to capital markets. However below are the list of non-compliances and fine imposed by regulatory authorities.

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine amount outstanding	Fines levied for	Fine calculated till
Regulation 34	2360	March 2022	Fines as on November 07, 2022
Regulation 44(3)	11800	December 2022	One time penalty

E. Details of Compliance with mandatory requirements and adoption of non-mandatory requirements :

Clause 49 of the Listing agreement requires the company shall obtain a certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in this clause and annex the certificate to the directors' report, which is sent annually to all the shareholders of the company. The Company has obtained a certificate from its auditors to this effect and the same is given as an annexure to the Directors' report.

The Clause further states that the non-mandatory requirements may be implemented as per the discretion of the Company. However, the disclosures of compliance with mandatory requirement and adoption (and compliance)/ non-adoption of the non-mandatory requirements shall be made on need basis.

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
MANRAJ HOUSING FINANCE LIMITED

ISHWARLAL JAIN
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00386348)

ADDRESS: C/O RAJMAL LAKHICHAND,
169, SARAF BAZAR, BALAJI PETH,
JALGAON – 425001

PRAMODKUMAR MEHTA
DIRECTOR
(DIN: 00386505)

ADDRESS: PLOT NO. NTP 1, F.P. 329, NEAR
GANPATI HOSPITAL, AAKASHWANI CHAUK,
JALGAON -425001

Date: 25/05/2023.
Place: Jalgaon.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report forms a part of Directors' Report. All the matters pertaining to the said report are discussed in the Directors' Report.

IMPLEMENTING INSIDER TRADING CODE OF CONDUCT :

The Company follows strict guidelines in respect of insider's stock trading and related disclosures. The code is based on the same SEBI framework and is more stringent than the statutory Code being enforced by the SEBI. The Board of Directors and the Audit Committee have implemented the code observance in the Company. Ms. Ayushi Kabra, Company Secretary is designated Compliance Officer to oversee its implementation. All the concerned people have been identified and required disclosures are obtained.

GENERAL SHAREHOLDER INFORMATION :

1. MEANS OF COMMUNICATION :

NEWSPAPER: The Company publishes its quarterly results and Financial Statements in the following news papers:

Sr. No.	Name of Newspaper	Area of Circulation
1	Active Times	Whole of India
2	Daily Mumbai Lakshdip	Maharashtra

WEBSITE: www.manrajhousing.com

2. COMPLIANCE OFFICER :

Name and Designation	Address and Contact Details
Ms. Ayushi Kabra Company Secretary & Compliance Officer	3, Pushpa Apartments, General Vaidya Chowk, Jalgaon - 425002 E-Mail ID: mhfljal@rediffmail.com

3. GENERAL MEETING (ANNUAL GENERAL MEETING) :

Details of Last three years Annual General Meeting and place of meeting are as follows:

Annual General Meeting		Address
Year	Date	
32 nd AGM	27 th Sep. 2022	3 Pushpa Apartment, Gen. Vaidya Chowk, Jalgaon-425002
31 st AGM	27 th Sep. 2021	3 Pushpa Apartment, Gen. Vaidya Chowk, Jalgaon-425002
30 th AGM	28 th Dec. 2020	3 Pushpa Apartment, Gen. Vaidya Chowk, Jalgaon-425002

Special Resolution if any passed by Postal Ballot: NIL

4. SHAREHOLDERS INFORMATION :

A	Date of AGM and Time and Venue	Saturday , 30 th September 2023, 10.30 a.m. 3, Pushpa Apartment, General Vaidya Chowk, Jalgaon-425002.
B	Financial Year	1 st April, 2022 to 31 st March, 2023
C	Date of Book Closure	22 nd September 2023 to 30 th September 2023.
D	Dividend Payment Date	N.A.
E	Stock Exchange Listing	The company's equity shares are listed on Bombay Stock Exchange Limited. The Annual listing fee of the stock exchange has been paid.
F	Stock exchange code of the Company (Script code)	BSE:530537
G	No of shares in Demat form	NSDL 2,00,724 CDSL 13,17,376 Physical Mode 34,81,900 Total 50,00,000

A. STOCK EXCHANGE DATA FOR THE YEAR 2022-2023 :

Company has listed its Equity Shares on Bombay Stock Exchange Limited. The shares of company are not regularly traded and as such particulars of High/Low Price and Quantity traded are not available.

B. REGISTRAR & SHARE TRANSFER AGENT DETAILS :

Sr. No.	Particulars	Details
1.	Name	Bigshare Services Pvt. Ltd.
2.	Address	Office No. S 6-2 ,6 th Floor, Pinnacle Business Park, Next to Ahuja Center Mahakali Caves Road, Andheri East, Mumbai – 400 093.
3.	Phone No	022-62638200
4.	Fax No	022-62638299
5.	E-mail	info@bigshareonline.com

C. DISTRIBUTION SCHEDULE AS ON 31st March 2023 :

Shareholding of Nominal Value Rs.	No. of Share Holders	Amount in Rs.	% to total Share Capital
UPTO 5000	407	9,51,510	1.90
5001 To 10000	136	11,64,670	2.32
10001 To 20000	53	7,79,370	1.55
20001 To 30000	18	4,51,610	0.90
30001 To 40000	9	3,16,420	0.63
40001 To 50000	3	1,35,000	0.27
50001 To 100000	13	8,93,980	1.78
100001 and Above	23	4,53,07,440	90.61
TOTAL	662	5,00,00,000	100.00

K. SHAREHOLDING PATTERN AS ON 31st March 2023 :

Category		No. of Shares held	Percentage of Shareholding
A	Promoter's holding		
1	Promoters		
	- Indian Promoters	31,41,300	62.83
	- Foreign Promoters/Holding Company	--	--
2	Persons acting in Concert	--	--
3	Any Other (Director Relative)	200	0.00
	SUB TOTAL	31,41,500	62.83
B	Non-Promoters Holding		
3	Institutional Investors	NIL	NIL
a	Banks, Financial Institution, Insurance Companies (Central/State Govt. Institutions/ Non-Government Institutions)	NIL	NIL
	SUB TOTAL	NIL	NIL
4	Others (Employees/Relatives)	200	0.00
a	Private Corporate Bodies	3,59,569	7.19
b	Indian Public	14,98,331	29.97
c	NRI/OCBs FIIS	100	0.00
d	Clearing Member	300	0.01
	SUB TOTAL	18,58,500	37.17
	GRAND TOTAL	50,00,000	100.00

L. OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, LIKELY TO IMPACT ON EQUITY: NIL

M. ADDRESS FOR CORRESPONDENCE

3, Pushpa Apartment,
General Vaidya Chowk, Jalgaon (M.S)
PH No: - 0257-2226681,82
Fax No: - 0257- 2226482
E-Mail: mhffjal@rediffmail.com

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF
MANRAJ HOUSING FINANCE LIMITED**

**ISHWARLAL JAIN
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00386348)**

**ADDRESS: C/O RAJMAL LAKHICHAND,
169, SARAF BAZAR, BALAJI PETH,
JALGAON – 425001**

**PRAMODKUMAR MEHTA
DIRECTOR
(DIN: 00386505)**

**ADDRESS: PLOT NO. NTP 1, F.P. 329, NEAR
GANPATI HOSPITAL, AAKASHWANI CHAUK,
JALGAON -425001**

**Date: 25/05/2023.
Place: Jalgaon.**

PavanRathi & Associates
Company Secretaries



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Manraj Housing Finance Limited
Pushpa Apartments,
General Vaidya Chowk,
Jalgaon-425002

I have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of **Manraj Housing Finance Limited** having **CIN - L65922MH1990PLC055000** and having registered office at Pushpa Apartments, General Vaidya Chowk, Jalgaon - 425002 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers. I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	Ishwarlal Shankarlal Jain	00386348	11/01/1990
2.	Pramodkumar Naginchand Mehta	00386505	25/09/2002
3.	Piyush Ashok Bedmutha	08921010	31/08/2020
4.	Neetika Manish Jain	00394934	31/03/2015
5.	Subhash Champaklal Bohra	09053793	11/01/2021
6.	Vinod Suganchand Raka	08193270	09/07/2018

Management's responsibility:

We wish to state that the management of the Company is responsible to ensure the eligibility of a person for appointment /continuation as a Director on the Board of the Company.

Office No. 212, Ganga Collidium 1, Bibwewadi, Market Yard, Pune – 411 037
Tele- 020-24240016, Cell - +91 9422324242, Email – pavantrathi@gmail.com

PavanRathi & Associates
Company Secretaries



Auditor's responsibility :

Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Pavan Rathi & Associates
Company Secretaries

CS Pavan Rathi
Proprietor
(M. No. F10996; CP 10900)
UDIN: F010996E000637050

Date: 25/05/2023.
Place: Pune.

PavanRathi & Associates
Company Secretaries



**CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE
REQUIREMENTS UNDER SEBI (Listing Obligations and Disclosure Requirements) REGULATIONS, 2015**

To,
The Members,
Manraj Housing Finance Limited
Pushpa Apartments,
General Vaidya Chowk,
Jalgaon-425002

We have examined the compliance of conditions of Corporate Governance by Manraj Housing Finance Limited ("the Company"), for the year ended March 31, 2023 as stipulated in regulations 17 to 27, clauses (b) to (l) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's responsibility :

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents.

This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditor's responsibility :

- Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
- Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2023.
- We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion :

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Office No. 212, Ganga Collidium 1, Bibwewadi, Market Yard, Pune – 411 037
Tele- 020-24240016, Cell - +91 9422324242, Email – pavanrathi@gmail.com**

PavanRathi& Associates
Company Secretaries



Restriction on use :

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Pavan Rathi & Associates
Company Secretaries

CS Pavan Rathi
Proprietor
(M. No. F10996; CP 10900)
UDIN: F010996E000954081

Date: 06/09/2023.
Place: Pune.

CFO CERTIFICATION TO THE BOARD

I Jagdeesh Vinayak Chaudhari, Chief Financial Officer (CFO) responsible for the finance function certify that,

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2023 and to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March 2023 are fraudulent, illegal or violate the company's code of conduct;
- C. We accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which I am aware of and the steps I have taken or Propose to take to rectify these deficiencies.
- D. Affirmations
 - a. There has not been any significant change in internal control over financial reporting during the year under reference.
 - b. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements.
 - c. We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

Sd/-

MR. JAGDEESH VINAYAK CHAUDHARI
CHIEF FINANCIAL OFFICER
(PAN: AGQPC3655F)

Date: 25/05/2023.

Place: Jalgaon.



A.D.KULKARNI & CO.
CHARTERED ACCOUNTANTS

a.L.Laxmi, 18-B, Ring Road, Opp:- Lalit Kala Bhavan, Jalgaon – 425001.

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Independent Auditor's Report

To the Members of Manraj Housing Finance Limited.

Report on the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Manraj Housing Finance Limited (the Company), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including Other Comprehensive Income) the Statement of Changes in Equity 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 (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in Basis for Qualified Opinion, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023 and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

We refer to following matters:

- a) In respect of preparation of financial statement of the Company on going concern basis for the reason stated therein: During the year the Company has incurred a Net Loss of Rs.13.47 Lakhs resulting into accumulated losses of Rs.831.90 Lakhs. The Company's net worth is negative. This cast a significant uncertainty on the Company's ability to continue as a going concern.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.



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Sr. No.	Key Audit Matter(KAM)	How our audit addressed the Key Audit Matter
1.	Non-moving inventory The company's unsold shops / flats has very less demand and therefore it is becoming difficult to sell them. At the balance-sheet date, the value of inventory amounted to 88.71 Lakhs representing 97.10% of the total current assets. Inventories were considered as a Key Audit Matter due to the size of the balance and because inventory valuation involves management judgement.	To address the risk of material error on inventories, our audit procedure included amongst other: assessing the compliance of company's accounting policy over inventory with applicable accounting standard, assessing the inventory valuation processes and practices.
2.	Advance to related party: 10.29 Cr The advance given by the company of Rs. 10.29 Crores to a related party against the purchase of immovable property at Mumbai to be held as stock in trade, has become sticky and no revenue / furtherance of the contract with the said party is likely to take place in the near future and for which no provision is made for possible loss on this account.	Our procedure in assessing the carrying value of the advance, included, among others, the following: We assessed the company's methodology applied in assessing the carrying value under the relevant standard, we enquired from the management regarding the project status as also the expected recoverability of advance paid, if the situation warrants.

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

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate



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internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of 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 scepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial



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statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.

2. As required by Section 143 (3) of the Act, based on our audit we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies(Accounts)Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Company as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our



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information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements; Refer Note No 24.10 to the Ind AS financial statements
 - ii. the Company has entered into a long term contract with a related party and has not entered into any derivative contract and in respect of the long term contract according to the management there are no material foreseeable losses in the said contract and therefore the question of making any provision for the same does not arise.
 - iii. there are no amounts required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
 - vi) The company has not declared or paid any dividend during the year.

For A .D. Kulkarni & Co.
Chartered Accountants

CA Anil .D. Kulkarni
Proprietor
Membership No: 049739
Firm Registration No: 115959W
UDIN: **23049739BGVFTU4196.**

Place: Jalgaon.
Date: 25 May, 2023.



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Annexure - A to the Independent Auditors' Report

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report to the members of Manraj Housing Finance Limited of even date.)

- (i) In respect of the Company's fixed assets :
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant and Equipment which are fully depreciated in the books of accounts.
- (b) As explained to us the Plant and Equipment have been physically verified by the management on yearly basis and no material discrepancies were noticed on such verification. In our opinion this periodicity of verification is reasonable having regard to the size of the company and the nature of its assets.
- (c) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Plant and Equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) a) The management has conducted physical verification of inventory at reasonable intervals. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to size of the company and the nature of its business. The company has maintained proper records of inventory and no material discrepancies were noticed on physical verification.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided guarantee or security or granted any loan or advance in the nature of loan secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year. Consequently the provisions of clause (iii) are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, as the Company has not given any loan, guarantee or security and has not made any investment in concerns in which Directors are interested, this clause is not applicable.



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- (v) The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at 31st March, 2023 and therefore the provisions of clause 3(v) of the Order are not applicable to the company.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities carried out by the company.
- (vii) According to the information and explanations given to us, in respect of statutory dues :
- (a) The company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, and all other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of such statutory dues and in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.
- (b) There are no dues of Provident Fund, Income tax that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has defaulted in repayment of loans or borrowings taken from bank as detailed below.

<i>Nature of borrowing, including debt securities</i>	<i>Name of lender</i>	<i>Amount not paid on due date</i>	<i>Whether principal or interest</i>	<i>No. of days delay or unpaid</i>	<i>Remarks, if any</i>
Term loan from co-operative bank	The Jalgaon Peoples Cooperative Bank Ltd.	Principal-Rs.2.24Cr Interest- Rs.0.46 Cr		46 Months	

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, no new term loans were raised during the year and therefore the question of its application does not arise.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company does not have any subsidiary and hence the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries does not arise. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2023.



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- (f) According to the information and explanations given to us and procedures performed by us, we report that as the Company does not have any subsidiaries the question of raising loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act) does not arise.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (b) According to the information and explanations give 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.
- (xi) (a) According to the information and explanations given to us and to the best of our knowledge and belief, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have been informed that no whistle blower complaints were received by the Company during the year and therefore the question of taking it into consideration while determining the nature, timing and extent of our audit procedures does not arise.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activity during the year. Accordingly, clauses 3(xvi)(b) of the Order are not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.



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- (xvii) The company has incurred cash losses in the financial under review to the tune of Rs. 13.47 Lakhs. Further it has incurred Rs.17.39 Lakhs cash losses in earlier year.
- (xviii) There has been resignation of the statutory auditor during the year on the ground of age related health problem. There were no issues, objections or concerns raised by the outgoing auditor.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us since the company does not satisfy any of the criteria mentioned in section 135 this clause is not applicable.

For A .D. Kulkarni & Co.
Chartered Accountants

CA Anil .D. Kulkarni
Proprietor
Membership No: 049739
Firm Registration No: 115959W
UDIN: **23049739BGVFTU4196.**

Place: Jalgaon.
Date: 25 May, 2023.



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Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the members of Manraj Housing Finance Limited.)

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 over financial reporting of Manraj Housing Finance Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, 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 adequate internal financial controls over financial reporting was 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and



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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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Basis for Qualified Opinion

We refer to following matters:

- a) In respect of preparation of financial statement of the Company on going concern basis for the reason stated therein: During the year the Company has incurred a Net Loss of Rs.13.47 Lakhs resulting into accumulated losses of Rs.831.90 Lakhs. The Company's net worth is negative. This cast a significant uncertainty on the Company's ability to continue as a going concern.

Qualified Opinion

In our opinion, except for the possible effects of material weaknesses described in "Basis for Qualified Opinion" paragraph, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A .D. Kulkarni & Co.
Chartered Accountants

CA Anil .D. Kulkarni

Proprietor

Membership No: 049739

Firm Registration No: 115959W

UDIN: **23049739BGVFTU4196.**

Place: Jalgaon.

Date: 25 May, 2023.

Manraj Housing Finance Limited.			
Balance Sheet as at 31 March, 2023.			
Particulars	Note	As at 31st March, 2023	As at 31st March, 2022
	No.	Rs. In 000	Rs. In 000
ASSETS			
1 NON-CURRENT ASSETS			
a Property Plant and Equipment	1	-	-
b Financial assets			
i Investments	2	765	765
ii Loans	3	102,859	102,859
c Tax Assets	4	32	30
d Other Non-Current assets	5	82,608	82,608
TOTAL NON-CURRENT ASSETS		186,264	186,261
2 CURRENT ASSETS			
a Inventories	6	8,871	8,871
b Financial Assets			
i Trade receivables	7	31	31
ii Cash and Cash equivalents	8	151	94
iii Other Bank Balances			
iv Loans	9	83	91
c Other Current Assets			
TOTAL CURRENT ASSETS		9,136	9,087
TOTAL ASSETS		195,399	195,347
EQUITY AND LIABILITIES			
1 EQUITY			
a Equity Share Capital	10	50,000	50,000
b Other Equity	11	-54,955	-53,608
TOTAL EQUITY		-4,955	-3,608
2 NON-CURRENT LIABILITIES			
a Financial Liabilities			
i Borrowings	12	197,610	196,372
b Other Non-Current Liabilities	13	1,936	1,936
TOTAL NON-CURRENT LIABILITIES		199,545	198,307
3 CURRENT LIABILITIES			
a Trade payables	14	699	553
b Provisions	15	110	95
TOTAL CURRENT LIABILITIES		809	648
TOTAL EQUITY AND LIABILITIES		195,399	195,347
Summary of significant accounting policies	22,23 & 24	-0	-0
The accompanying notes are an integral part of the financial statements.			
This is the Balance Sheet Referred to in our report of even date.			
FOR A. D. KULKARNI & CO.,		For and on behalf of the Board of Directors	
Chartered Accountants,			
(A. D. Kulkarni-Proprietor)		Pramod Mehta	
M. No. 49739		(Director)	
UDIN : 23049739BGVFTT7739.		(Din - 00386505)	
Place : Jalgaon.		Ishwarlal S. Jain	
Date : 25th May, 2023.		(Managing Director)	
		(Din - 00386348)	

Manraj Housing Finance Limited.			
Statement of Profit and Loss for the year ended 31 March, 2023.			
Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
		Rs. In 000	Rs. In 000
A			
<u>CONTINUING OPERATIONS</u>			
1	16	60	-
2	17	714	685
3		774	685
4			
Expenses			
(a)	18	-	-
(b)	19	1,046	1,322
(c)	20	11	0
(d)	21	1,064	1,074
		2,121	2,397
5		-1,347	-1,712
6			
Tax expense:			
(a)		-	27
(b)			
(c)			
7			
Other comprehensive Income			
Items that will not be reclassified to Profit and Loss			
Tax adjustment on above			
Items that will be reclassified to Profit and Loss			
Tax adjustment on above			
8			
Total comprehensive income			
Trans. To General Reserve			
		-	-
Net Profit			
		-1,347	-1,739
Earnings per share :			
Basic(Rs)			
		-0.27	-0.35
Diluted(Rs)			
		-0.27	-0.35
Summary of Significant Accounting Policies and other notes			
	22, 23 & 24		
<p>The accompanying notes are an integral part of the financial statements.</p> <p>In terms of our report attached.</p> <p>FOR A. D. KULKARNI & CO., Chartered Accountants,</p> <p>(A. D. Kulkarni-Proprietor) M. No. 49739 UDIN: 23049739BGFVTT7739. Place : Jalgaon. Date : 25th May, 2023.</p>			
<p>For and on behalf of the Board of Directors</p> <p>Pramod Mehta (Director) (Din - 00386505)</p> <p>Ishwarlal S. Jain (Managing Director) (Din - 00386348)</p>			

Manraj Housing Finance Limited.				
Cash Flow Statement for the year ended 31 March, 2023.				
Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		-1,347		-1,739
<i>Adjustments for:</i>				
provision for taxation	-		27	
Dividend income	-7		-7	
Transfer to General Reserves	-	-7	-	20
Operating profit / (loss) before working capital changes		-1,354		-1,719
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories		-		-
Trade receivables		-		-
Short-term loans and advances	8	8	-	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other non current assets		-		-
Sundry Creditors	146		182	
Other current liabilities	16	161	-789	-607
Cash generated from operations		-1,185		-2,326
Net cash flow from / (used in) operating activities (A)		-1,185		-2,326
B. Cash flow from investing activities				
Long term loans & advances				
Tax Assets	-3		-9	
Dividend received	7	4	7	-2
Net cash flow from / (used in) investing activities (B)		4		-2
C. Cash flow from financing activities				
Borrowings from banks / Directors	1,238		2,244	
Net increase / (decrease) in short term borrowings	-	1,238	-	2,244
Net cash flow from / (used in) financing activities (C)		1,238		2,244
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		57		-84
Cash and cash equivalents at the beginning of the year		94		178
Cash and cash equivalents at the end of the year		151		94
Breakup of Cash and Cash equivalents				
- Cash		-		-
- Bank balances		151		94
See accompanying notes forming part of the financial statements				
In terms of our report attached.				
FOR A. D. KULKARNI & CO., Chartered Accountants,		For and on behalf of the Board of Directors		
(A. D. Kulkarni-Proprietor) M. No. 49739 UDIN : 23049739BGVFTT7739. Place : Jalgaon. Date : 25th May, 2023.		Pramod Mehta (Director) (Din - 00386505)	Ishwarlal S. Jain (Managing Director) (Din - 00386348)	

Notes forming part of the financial statements
1) Property Plant and Equipment

Particulars	Gross block				Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2022	Additions	Other adjustments	Balance as at 31 March, 2023	Balance as at 1 April, 2022	Depreciation for the year	Other adjustments	Balance as at 31 March, 2023	Balance as at 31 March, 2022
	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000
(a) Furniture and Fixtures Owned	70	-	-	70	70	-	-	70	-
(b) Office equipment Owned	49	-	-	49	49	-	-	49	-
Total	119	-	-	119	119	-	-	119	-
Previous year	119	-	-	119	119	-	-	119	-

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	Rs. in 000	Rs. in 000
Depreciation and amortisation for the year on tangible assets .	-	-
Depreciation and amortisation relating to continuing operations	-	-

Note : All the fixed assets were discarded on 31st March, 2023 being not in usable condition.

Manraj Housing Finance Limited. Notes forming part of the financial statements		As at 31st March, 2022					
		As at 31st March, 2023			As at 31st March, 2022		
Particulars		Quoted Rs. in 000	Unquoted Rs. in 000	Total Rs. in 000	Quoted Rs. in 000	Unquoted Rs. in 000	Total Rs. in 000
<u>Investments (At cost)</u>							
(A) <u>Trade Investments</u>	Total trade investments (A)	0	500	500	0	500	500
(B) <u>Investment in equity instruments</u>		0	500	500	0	500	500
(i) of other entities		265	0	265	265	0	265
	Total - Other investments (B)	265	-	265	265	-	265
	Total (A+B)	265	500	765	265	500	765
	Less: Provision for diminution in value of investments	0		0	0		0
	Total	265	500	765	265	500	765
	Aggregate amount of quoted investments	265		265	265		265
	Crest Ventures Ltd.						
	(No of shares 13,541 * Market value 159.50)			2,160			2,457
	Aggregate market value of listed and quoted investments						
	Jalgaon Peoples Co-op. Bank	-	500	-		500	-
	Aggregate amount of unquoted investments	-	500	-		500	-

Notes forming part of the financial statements

3) Long-term loans and advances

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs in 000	Rs in 000
(a) Capital Advances		
Unsecured considered good		
- To Related Party	102,859	102,859
\ (Project suspended for more than three years.)		
Less : Doubtful	-	-
Total	102,859	102,859

4) Tax assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs in 000	Rs in 000
Income Tax Refundable	32	30
Total	32	30

5) Other Non-Current Assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs in 000	Rs in 000
(a) Security deposits		
Unsecured, considered good	177	177
Less: Provision for doubtful deposits	-	-
Total	177	177
(b) Tenancy rights of property at Mumbai held for resale.	82,431	82,431
Total	82,608	82,608

6) Inventories

(At lower of cost and net realisable value)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs in 000	Rs in 000
Stock-in-trade (acquired for trading)		
- Unsold Shops and Flats at Sillod	8,871	8,871
(As verified, valued and certified by Director)		
Total	8,871	8,871

7) Trade receivables

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs in 000	Rs in 000
Unsecured, considered good		
- Undisputed -considered good		
Outstanding for a period exceeding one year but not more than two years.		31
Outstanding for a period exceeding two year but not more than three years.	31	
Total	31	31

8) Cash and cash equivalents

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs in 000	Rs in 000
(a) Cash on hand	0	0
(b) Balances with banks	-	-
(i) In current accounts	151	94
Total	151	94

Notes forming part of the financial statements

9) Short-term loans and advances

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs in 000	Rs in 000
(a) Loans and advances		
- to other group concerns of the Company		
Unsecured, considered good	83	91
Less: Provision for doubtful loans and advances	-	-
Total	83	91
(b) Prepaid expenses - Unsecured, considered good	-	-
Total	83	91

10) Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
(a) Authorised				
Equity shares of ₹ 10 each with voting rights	7,499,000	74,990,000	7,499,000	74,990,000
Preference shares of 100 each	100	10,000	100	10,000
(b) Issued				
Equity shares of ₹ 10 each with voting rights	5,000,000	50,000,000	5,000,000	50,000,000
(c) Subscribed and fully paid up				
Equity shares of ₹ 10 each with voting rights	5,000,000	50,000	5,000,000	50,000
Total	5,000,000	50,000	5,000,000	50,000

(d) Statement of changes in equity for the year ended 31st March, 2023.

Particulars	Opening Balance	Changes in equity share capital during the year	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2023.			
- Number of shares	5,000,000	-	5,000,000
- Amount in Rs.	50,000,000	-	50,000,000
Year ended 31 March, 2022.			
- Number of shares	5,000,000	-	5,000,000
- Amount in Rs.	50,000,000	-	50,000,000
Year ended 31 March, 2021.			
- Number of shares	5,000,000	-	5,000,000
- Amount in Rs.	50,000,000	-	50,000,000

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

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Ishwarlal S. Jain	645400	12.9	645400	12.9
Amrishi I. Jain	526600	10.5	526600	10.5
Manma R. Lalwani	462000	9.2	462000	9.2
Nitika M. Jain	432400	8.6	432400	8.6
Manish I. Jain	427700	8.6	427700	8.6
Rajmal Lakhichand Jewellers Pvt Ltd.	351500	7.0	351500	7.0
Pushpadevi I. Jain	350000	7.0	350000	7.0

(f) The Company has two classes of shares referred to as equity shares having a par value of Rs.10/- and Preference shares of Rs.100/-. Each holder of equity shares is entitled to one vote per share.

(g) Shareholding of Promoters

Shares held by the promoters at the end of the year

Sr. No.	Promoters name	No of Shares	% of total shares	% change during the year
1	ISHWARLAL S JAIN	645,400	12.91	0
2	AMRISH I JAIN	526,600	10.53	0
3	MANMAL R LALWANI	462,000	9.24	0
4	NITIKA MANISH JAIN	432,400	8.65	0
5	MANISH I JAIN	427,700	8.55	0
6	PUSHPADEVI I JAIN	350,000	7.00	0
7	RUCHI AMRISH JAIN	248,900	4.98	0
8	MANALI BOTHRA	16,100	0.32	0
9	RUCHI AMRISH JAIN	12,600	0.25	0
10	MANALI U BOTHARA	10,000	0.20	0
11	PUSHPADEVI JAIN	3,300	0.07	0
12	UPENDRAKUMAR S BOTHRA	1,600	0.03	0
13	UPENDRAKUMAR S BOTHRA	1,500	0.03	0
14	MANALI UPENDRAKUMAR BOTHRA	1,500	0.03	0
15	MINAL U JAIN	1,500	0.03	0
16	TARADEVI N MEHTA	100	0.00	0
17	NAGINCHAND N MEHTA	100	0.00	0

Notes forming part of the financial statements

11) Other Equity

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs. in 000	Rs. in 000
(a) General reserve		
Opening balance	8,158	8,158
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Closing balance	8,158	8,158
(b) Other reserves (Special reserve u/s.36(i)(viii))		
Opening balance	20,077	20,077
Add: Additions / transfers during the year	-	-
Closing balance	20,077	20,077
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-81,843	-80,103
Add: Profit / (Loss) for the year	-1,347	-1,739
Less : Changes in accounting policy or prior period errors.	-	-
Closing Balance	-83,190	-81,843
Total	-54,955	-53,608

12) Borrowings

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.in 000	Rs.in 000
(a) Loans		
From bank - Secured.	68,703	68,703
From related parties - Unsecured	128,906	127,668
Total	197,610	196,372

Notes:

(b) Details of security for the secured borrowings:

Particulars	Nature of security	As at 31st March, 2023	As at 31st March, 2022
		Rs. in 000	Rs. in 000
Name of the Bank	Jalgaon Peoples Co-operative Bank Ltd.		
Type of Loan	WCTL		
Loan A/c No	WCTL - 53		
Amount Sanctioned / Availed	7.50 Crores		
Sanction / Renewal Date	28-Sep-19		
Interest Rate p.a.	12.00%		
Installments	108		
Interest Payment Type	Monthly		
Security			
	Registered Mortgage of 16 residential flats at CTS No. 1273/1/7, 1273/1/8, and 1273/1/9 situated at Tal. : Sillod, Dist : Aurangabad	68,703	68,703
	Registered Mortgage of 3 residential flats at CTS No. 7063/1B, having total area admeasuring 306.69 sqmtrs. Situated at Aman Appt. Kalka Mata Manmdir Road, Nashik which are owned by M/s Manvi Holding Pvt. Ltd. (a group company)		
	Registered Mortgage of Land and total construction at Survey No.807/2/A/2/23, having total area admeasuring 478.60 sqmtrs.situated at Ishwar Pushpa Appt. Nashik which are owned by M/s Manvi Holding P Ltd. (a group company)		
	Agricultural Land located at Shet Gat No. 210/1/2 at Sonari Tal : Jamner, Dist : Jalgaon which is owned by Director Shri Pramod Mehta.		
	Individual guarantee of all directors and guatantee of Manvi Holdings Pvt. Ltd. through its Directors..		
Total - from bank		68,703	68,703

As the loan account with bank has become NPA since last two years the company has not filed with the bank any statement or quarterly return of current assets

Notes forming part of the financial statements

13) Other Non-Current Liabilities

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs.in 000	Rs.in 000
Advances from customers	1,936	1,936
Total	1,936	1,936

14) Trade Payables

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs. in 000	Rs. in 000
Dues to other parties		
- Outstanding for less than one year	356	217
- Outstanding for one to two years	264	279
- Outstanding for two to three years	22	22
- Outstanding for more than three years.	57	35
Total	699	553

15) Provisions

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs. in 000	Rs. in 000
Outstanding expenses	110	95
Provision for I. Tax	-	-
Total	110	95

Notes forming part of the financial statements

16) Revenue from operations

Note	Particulars	For the year ended	For the year ended
		31st March, 2023	31st March, 2022
		Rs. in 000	Rs. in 000
(a)	Sale of products (Refer note below)	-	-
(b)	Sale of services	-	-
(c)	Other operating revenues	60	-
	Total	60	-

Note	Particulars	For the year ended	For the year ended
		31st March, 2023	31st March, 2022
		Rs. in 000	Rs. in 000
(a)	Sale of products comprises :		
	<u>Manufactured goods</u>		
	Sale of Shops	-	-
	Sale of Flats	-	-
	Total - Sale of manufactured goods	-	-
	<u>Traded goods</u>		
	Total - Sale of traded goods	-	-
(b)	Sale of services	-	-
	Total - sale of services	-	-
(c)	Other operating revenues		
	- Recovery in writeoff accounts		
	- In Principal	32	-
	- In Interest	28	-
	Total other operating revenue	60	-

17) Other income

Note	Particulars	For the year ended	For the year ended
		31st March, 2023	31st March, 2022
		Rs. in 000	Rs. in 000
(a)	Dividend income:		
	<u>from long-term investments :</u>		
	Others	7	7
(b)	Other non-operating income		
	Miscellaneous income	707	678
	Total	714	685

18) Cost of goods sold

Note	Particulars	For the year ended	For the year ended
		31st March, 2023	31st March, 2022
		Rs. in 000	Rs. in 000
	Opening stock	8,871	8,871
	Add: Purchases	-	-
	Total	8,871	8,871
	Less : Grouped under other non-current	-	-
	Total	8,871	8,871
	Less: Closing stock	8,871	8,871
	Cost of goods sold	-	-

Notes forming part of the financial statements

19) Employee benefit expenses

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs. in 000	Rs. in 000
Salaries and wages	1,004	1,277
Contributions to provident and other funds	26	28
Bonus and Ex-gratia	16	18
Total	1,046	1,322

20) Finance costs

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs. in 000	Rs. in 000
(a) Interest expense on:		
(i) Borrowings		
(ii) Others		
Interest on TDS	0	0
Interest on late payment (Listing Fee)	11	-
Total	11	0

21) Other expenses

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs. in 000	Rs. in 000
Legal and professional		
Payments to auditors (Refer Note below)	39	39
Advertisement charges	60	60
Annual custodial Fees	21	21
Listing fees	354	354
Rent for Tenancy Rights for Mumbai	206	206
Share Transfer Charges	125	125
Miscellaneous expenses	174	198
Site Expenses for sillod site	86	72
Total	1,064	1,074

Details of Payment to Auditors :

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Rs. in 000	Rs. in 000
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	35	35
Out of pocket expenses	4	4
Total	39	39

MANRAJ HOUSING FINANCE LIMITED.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 23.

22) CORPORATE INFORMATION :

Manraj Housing Finance Limited is a listed Company incorporated in India under the provisions of the Companies Act, 1956. Earlier it was engaged in the business of providing finance for housing. This activity of late has been discontinued and since last few years the company has started construction activity and is otherwise dealing in real estate business.

23) BASIS OF PREPARATION :

23.1 Compliance with Ind AS :

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with rule 3 of the Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

23.2 Historical cost convention :

The accounts have been prepared on historical cost basis of accounting. The Company adopts the accrual concept in the preparation of accounts, unless otherwise stated.

23.3 Current versus non-current classification :

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification.

All the 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 Schedule III to the Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realization in cash or cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current / non-current classification of assets and liabilities.

23.4 Use of estimates and judgments :

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions that affect the reported balances of assets and liabilities (including contingent liabilities) as at the date of the financial statements and the reported income and expenses for the years presented. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed below. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

23.5 Revenue Recognition :

As for the real estate business the revenue from sale of properties constructed is recognized on transfer of significant risk and rewards to the buyer. Accordingly cost of construction /development is charged to the profit and loss account in proportion to the revenue recognized during the period and balance costs are carried as inventories. Amounts receivable/payable are reflected as Debtors/Advances from Customers, respectively, after considering income recognized in the aforesaid manner.

Dividend Income is recognized when the right to receive dividend is established.

23.6 Property, Plant and Equipment :

1. All the fixed assets have been stated at cost inclusive of incidental expenses less accumulated depreciation less impairment if any.
2. Depreciation on Fixed Assets was provided on Straight Line Method at the rates and in the manner specified in Schedule II to the Companies Act, 2013 till 31.03.2014. Since then as all the assets are fully depreciated, no depreciation has been provided in the books.

23.7 Impairment of Assets :

Carrying amount of Tangible and Intangible Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

23.8 Investments :

Investments are classified as long term investments. The company measures them at cost. Provision for diminution, if any, in the value of investments is made to recognize a decline, other than, that of a temporary nature. Dividend Income from such investments is recognized in statement of profit or loss as other income when the company's right to receive payment is established.

23.9 Loans and advances :

The carrying amounts of assets are reviewed at each balance sheet date to determine the impairment in values, if any. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. In the opinion of the board, the current assets, loans and advances, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet.

23.10 Inventories :

Inventories are valued at lower of cost and net realizable value after providing for cost of obsolescence and other anticipated losses, whenever considered necessary.

23.11 Trade Receivables :

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

23.12 Cash flow statement :

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flow from operating, investing and financing activities are segregated.

23.13 Share Capital :

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from the proceeds.

23.14 Impairment of financial assets :

In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are measured at amortized cost e.g., loans, deposits, and bank balance.

b) Trade receivables.

The Group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For all other financial assets, ECL is measured at an amount equal to the twelve month ECL unless there has been a significant increase in credit risk from the initial recognition in which case those are measured at lifetime ECL.

23.15 Financial liabilities :

(i) Borrowings :

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction cost) and the redemption amount is recognized in statement of profit or loss over the period of the borrowings using the effective interest method.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished and the consideration paid is recognized in statement of profit or loss as other gains / losses.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of this breach.

(ii) **Trade payables :**

These amounts represent liabilities for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are presented as current liabilities unless payment is not due within 12 months after reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

23.16 Borrowing cost :

Borrowing cost incurred for qualifying assets is capitalized up to the date the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

The company has incurred borrowing costs directly identifiable with acquisition of business asset. The asset for which advance was paid to the vendor needed substantial period of time in order to pass on a clear title in the asset. The vendor had carried substantial technical and administrative work up to 31.03.2016. However, there has been very little active development during the year under consideration due to the deadlock posed by tenants occupying the asset. The capitalization has been suspended because of the interruption of the activities in line with Para 17 of AS-16 on Borrowing Costs, issued by ICAI. Further the interest already capitalized up to 31.03.2016 is also adjusted in profit and Loss Appropriation account for the year 31.03.2017 to set the matter right in accordance with Ind AS.

23.17 Provision, contingent liabilities and contingent assets :

A provision is recognized when the Group has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Contingent liabilities are disclosed in note no. 24. Contingent liabilities are disclosed for:

- (1) possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- (2) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the consolidated financial statements. Contingent liabilities in respect of show cause notices are considered only when converted into demands.

23.18 Gratuity :

No provision for gratuity payable is made as there is no eligible employee entitled to gratuity. There are no other dues payable to employees for which provision / payment has been made in books of accounts including leave encashment dues etc.

23.19 Current Tax :

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the assets will be realized in future.

24) **OTHER NOTES :**

24.1) **Unclaimed Dividend and Transfer of Dividend to Investor Protection Fund :**

Unclaimed Dividend of Rs. NIL (P.Y. Rs. NIL/-)

24.2) **Amount due to micro & small enterprises :**

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and, hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

24.3) **Contingent Liability :**

Capital and Other Contingencies

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs. NIL /-. (P.Y. Rs. NIL).

24.4) **Segment Reporting :**

The company's operations predominantly consist of construction activities. Hence there are no reportable segments under Accounting Standard - 17.

24.5) **Employee Benefits :**

No provision for gratuity payable is made as there is no eligible employee entitled to gratuity. There are no other dues payable to employees for which provision / payment has been made in books of accounts including leave encashment dues etc.

24.6) **Disclosure in respect of Related Parties pursuant to Accounting Standard 18 :**

- 1) List of Related Parties
(As identified by the Management)
 - i) Enterprises that directly or indirectly exercise control NIL
 - ii) Key Managerial Personnel and Enterprises
(Having common Key Management Personnel or their relatives)

Key Management Personnel

1	Shri Ishwarlal S. Jain	Managing Director
2	Mrs. Nitika Manish Jain	Director
3	Shri Pramod N. Mehta	Director
4	Shri Vinod S. Raka	Director
5	Shri Piyush Ashok Bedmutha	Director
6	Shri Subhash Champalal Bohara	Director

Relatives of Key Management Personnel

1	Shri Amrish Jain	(son of Shri Ishwarlal Jain)
2	Mrs. Pushpadevi Jain	(wife of Shri Ishwarlal Jain)
3	Shri Manish Jain	(son of Shri Ishwarlal Jain)

Enterprises having common Key Management Personnel (Associates) :

Name of the Related Party	Relationship
Arya Automobiles	Shri. Ishwarlal S. Jain / Manish I. Jain and their relatives are partners / directors / shareholders in these firms / companies.
Rajmal Lakhichand (Jalgaon)	
Rajmal Lakhichand & Sons	
Arya Impex	
Manraj Travels	
Manraj Construction	
Manraj Green Gold	
Rajmal Lakhichand Jewellers (Pune)	
R.L. Commodities Pvt. Ltd.	
Manraj Jewellers Pvt. Ltd.	
R.L. Jewels Pvt. Ltd.	
Ajanta Health Resort Pvt. Ltd.	
R.L. Gold Pvt. Ltd.	
Rajmal Lakhichand Jewellers Pvt. Ltd.	
Manraj Motors Pvt. Ltd.	
Manavi Holdings Pvt. Ltd.	
Chatrapati Real Estate and Projects Pvt. Ltd.	
Precious Hallmarking Pvt. Ltd.	
R.L. Enterprises	
Jalgaon Infra	
Jamner Infra	

- 2) During the year, the following transactions were carried out with the related parties in the ordinary course of the business and at arms length price.

Name of Related Party	Nature of Transaction	Amount Current year (Rs. In 000's)	Amount previous year (Rs.in 000's)
Chatrapati Real Estate and Projects Pvt. Ltd.	Rent	206	206

24.7) Disclosure in respect of Lease rent in pursuant to Accounting Standard 19 :

The particulars of rental agreements entered into by the company are as follows:-

Name of the party	Term of agreement	Remaining amount	Within one year (CY)	Later than one year but not later than five years	Later than five years.
Reliance	Nine Years and eleven months	330294	238050	92244	NIL
ATC Tower	Fifteen years	2696574	150000	877969	1668605
Idea	Nine Years	529000	317400	211600	NIL

24.8) Earnings Per Share :

Particulars	31.03.2023	31.03.2022
Earning for the Year	-13,47,220	-17,39,345
Number of Shares: Basic/ Diluted	50,00,000	50,00,000
E P S : Basic/ Diluted	(0.27)	(0.35)

24.9) Sales and Stock Particulars of Finished Goods. :

Particulars	Sale Value (Rs.)	Closing Inventory(Rs.)	Opening Inventory(Rs.)
Current Year	NIL	88,70,768	88,70,768
Previous Year	NIL	88,70,768	88,70,768

24.10) Pending litigations :

The company is in litigation against one of its borrowers. The decision of the second joint Civil Judge –Senior division Jalgaon has ruled in favour of the company. Accordingly a sum of Rs. 1,00,000 is recoverable alongwith interest awarded at 20 % p.a. this amount is yet to be realized and the borrower is in further appeal, hence the same is not recognized being contingent on the outcome of the appeal.

Also the company was not in a position to repay the installments of loan taken from The Jalgaon Peoples Co-operative Bank Ltd. in earlier and current year also and therefore the said loan account has become NPA. As the account has become NPA, the bank has not communicated any details regarding interest / other charges payable if any with respect to said loan amount. The said bank has issued a notice of demand U/s. 13(2) of SARFAESI Act, 2002, for the recovery of overdue amount with interest. It has also transferred the account to Asset Reconstruction Company. The Asset Reconstruction company has approved a one time settlement scheme of the said loan under a group settlement scheme vide its letter Dt. 03.02.2021. In terms of the settlement scheme, the OTS amount of Rs. 43 Crores has to be paid by a total of 13 concerns, with Rs. 2.50 Crores to be paid immediately and balance in 7 instalments up to 01.02.2023. Since the OTS approved by the ARC is for the group as a whole, of which the company is one of the beneficiaries, the share of the amount payable under OTS would be paid by the company in subsequent years, in accordance with mutual understanding. It may be noted that the payments due as per the schedule of OTS have duly been made by other members covered by the OTS, the OTS is therefore in force. The resultant entries relating to the benefits under OTS shall be made only on final payment of the instalment as per the schedule, as it would become due only then. Therefore on balance sheet date no adjustments are made to the carrying amount of the borrowings.

24.11) Tenancy Rights :

The tenancy rights in property at Mumbai being held for more than 12 months and classified as stock in trade up to 31.03.2017, and as it has remained unsold till date and also being not likely to be saleable in the near future, is treated as non-current asset.

24.12) Capital Advance :

An advance of Rs. 10.29 Crores is given to a related party for purchase of immovable property at Mumbai, to be held as stock in trade, has become sticky due to resistance from tenants and bottlenecks in re-construction of the said property and therefore no furtherance of the contract with the said party is likely to take in near future and hence the same is treated as interest free long term advance.

24.13) Disclosure of ratios :

Sr. No	Ratio		2022-23	2021-22	Reasons
A	Current Ratio	$\frac{\text{Current Assets}}{\text{Current liabilities}}$	$\frac{9136}{809} = 1129.30\%$	$\frac{9087}{648} = 1402.31\%$	Increase in current liability in current year.
B	Debt Equity Ratio	$\frac{\text{Borrowings}}{\text{Equity}}$	$\frac{199545}{-4955} = \text{N.A.}$	$\frac{198307}{-3608} = \text{N.A.}$	Because of losses in current year.

C	Debt Service Coverage Ratio	<u>Loan installment</u> Profit before tax	1140= N.A. -1347	1140= N.A. -1712	Because of losses in current year.
D	Return on Equity Ratio	Profit before tax Paid up capital	-1347 = N.A. 50000	-1712 = N.A. 50000	Because of losses in current year.
E	Inventory Turnover Ratio	<u>Inventory</u> Turnover	8871 = N.A. 00	8871 = N.A. 00	No sale of shops / flats during the current year.
F	Trade receivables Turnover Ratio	<u>Trade receivables</u> Turnover	31 = N.A. 00	31 = N.A. 00	No sale of shops / flats during the current year.
G	Trade payables Turnover Ratio	<u>Trade payables</u> Turnover	699 = N.A. 00	553 = N.A. 00	No sale of shops / flats during the current year.
H	Net capital Turnover Ratio	Net equity Turnover	-4955 = N.A. 00	-3609 = N.A. 00	No sale of shops / flats during the current year.
I	Net Profit ratio	<u>Net Profit</u> Turnover	-1347 = N.A. 00	-1712 = N.A. 00	No sale of shops / flats during the current year and profit being negative.
J	Return on Capital employed	<u>Net Profit</u> Capital employed	-1347 = N.A. -4955	-1712 = N.A. -3608	Loss for the year under review.
K	Return on Investment	<u>Net Profit</u> Paid up capital	-1347 = N.A. 50000	-1712 = N.A. 50000	Loss for the year under review.

24.14) The amendments to disclosure requirements are disclosed to the extent applicable.

24.15) Where changes in presentation are made, comparative figures for the previous year are re-grouped accordingly.

AS PER OUR REPORT OF EVEN DATE.

FOR A. D. KULKARNI & CO.,
Chartered Accountants
FRN - 115959W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
MANRAJ HOUSING FINANCE LIMITED

(A.D.Kulkarni-Proprietor)
M. No. 049739
UDIN :23049739BGVFTU4196.

PRAMOD MEHTA
(Director)
(Din - 00386505)

ISHWARLAL S. JAIN
(Managing Director)
(Din - 00386348)

Jalgaon.
25th May, 2023.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

1. The voting period begins on 25th September, 2023 at 09.00 a.m. and ends on 27th September, 2023 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. The shareholders should log on to the e-voting website www.evotingindia.com.
4. Click on "Shareholders" module.
5. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
6. Next enter the Image Verification as displayed and Click on Login.
7. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
8. If you are a first time user follow the steps given below:

	For Shareholders holding shares in demat Form and Physical Form
PAN	Enter your 10 Digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

9. After entering these details appropriately, click on "SUBMIT" tab.
10. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

11. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
12. Click on the EVSN for the relevant <Company Name> // Issuer company name on which you choose to vote
13. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
14. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
15. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
16. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
17. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
18. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
19. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
- For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL- 16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhaar Card) to Company/RTA email id.

MANRAJ HOUSING FINANCE LIMITED

CIN-L65922MH1990PLC055000

Registered Office: 3, Pushpa Apartment, General Vaidya Chowk, Jalgaon - 425002.

Tel No.: 0257-2226681-82-83. Fax: 0257-2226482. e-mail: mhfljal@rediffmail.com Website: https://www.manrajhousing.com

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]

Name of Member (s) : _____
Register 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 : _____

Signature :

Or falling him / her

2. **Name :** _____

Address : _____

Signature :

Or falling him / her

3. **Name :** _____

Address : _____

Signature :

Or falling him / her

As my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on **Saturday of 30th September 2023, at 10.30 a.m. at 3, Pushpa Apartment, General Vaidya Chowk, Jalgaon-425002** of the Company and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Description	For*	Against*

Signed this _____ day of _____ 2023

Signature of Shareholder : _____

Signature of Proxy Holder : _____

Affix
Revenue
Stamp

MANRAJ HOUSING FINANCE LIMITED

CIN-L65922MH1990PLC055000

Registered Office: 3, Pushpa Apartment, General Vaidya Chowk, Jalgaon -425 002.

TelNo.: 0257-2226681-82-83. Fax : 0257-2226482. e-mail : mhfljal@rediffmail.com Website : https://www.manrajhousing.com

Note:

1. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other Member.
3. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 Hours before the Commencement of the Meeting.

MANRAJ HOUSING FINANCE LIMITED

CIN-L65922MH1990PLC055000

Registered Office: 3, Pushpa Apartment, General Vaidya Chowk, Jalgaon -425 002.

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ATTENDANCE SLIP

33rd ANNUAL GENERAL MEETING : SATURDAY the 30th SEPTEMBER 2023

REGISTERED FOLIO NO./ DP ID NO./ CLIENT ID NO. :

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NUMBER OF SHARES HELD :

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I certify that I am a member/proxy/authorised representative of the member of the Company. I hereby record my presence at the 33rd Annual General Meeting of the Company on **Saturday, 30th September 2023, at 10.30 a.m. at the 3, Pushpa Apartment, General Vaidya Chowk, Jalgaon-425002.**

Name of Member/Proxy
(In BLOCK letters)

--

Signature of the Member/Proxy

Note :

Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.

BOOK - POST

To,

If Undelivered, Please Return to

Manraj Housing Finance Limited

Administrative Office : C/o. Rajmal Lakhichand Jewellers,

189, Balaji Path, JALGAON - 425 001.