DIRECTORS' REPORT

To,
The Members,
Concorde Housing Corporation Pvt. Ltd.

Your Directors have pleasure in presenting the 15th Annual Report together with the Audited Financial Statements of Accounts of your Company for the Year ended March 31, 2023.

1) FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFARIS:

BUSINESS OPERATIONS:

The Profit & Loss accounts attached herewith gives the clear indication of the performance of the Company. A summary of the Company's performance from 1st April, 2022 to 31st March, 2023 is as follows:

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	22,411.17	17,420.88
Total Expenses	21,141.37	16,522.86
Profit/ (Loss) Before Extra-ordinary item and Tax	1,269.79	898.02
Less: Extraordinary item	-	-
Profit/ (Loss) before Tax	1,269.79	898.02
Less: Current Tax	309.07	238.12
Deferred Tax/ (Credit)	-1.61	15.87
Profit/(Loss) for Current Year	962.34	644.03

State of Company's Affairs and Future Outlook:

Your Company will continue to invest in good Projects and Business Development so as to increase sales and consequently increase in stakeholders' value.

2) MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:

There are no material changes/events, if any, occurring after balance sheet date till the date of the report to be stated.

3) REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

4) DIVIDENDS:

No Dividend was declared for the current financial year considering the further plans of expansion and growth.

5) RESERVES AND SURPLUS:

The company recorded profit of Rs. 962.34 Lakhs during the year under consideration. Previous Year closing balance of Reserves and Surplus stood at Rs. 14663.21 Lakhs. After addition of Current Year profit of Rs. 962.34 Lakhs and profit appropriations of (0.46) lakhs and after transferring to Debenture Redemption Reserve an amount of Rs. 174.65 Lakhs, the Reserves & Surplus of company stood at Rs. 15625.09 lakhs at the closing of the financial year 2022-2023.

6) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared and paid last year.

7) SHARE CAPITAL:

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

8) DIRECTORS / KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company comprised of the following Directors as on March 31, 2023:

Sl. No.	Name of the Directors	Designation	Date of Appointment
1)	Mr. B.S. Shivarama	Director	24/06/2008
2)	Mr. B.S. Nesara	Director	01/04/2010
3)	Mr. R.G. Sunil	Director	01/04/2010
4)	Mr. R.G. Anil	Managing Director	01/04/2011

9) DETAILS OF AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014 - for Constitute of Audit Committee does not apply to the company.

10) DETAILS OF COMPENSATION COMMITTEE:

The provisions of Section 178 of the Companies Act 2013 and Companies (Meetings of Board and its Powers) Rules, 2014 - for Constitute of Compensation Committee does not apply to the company.

11) MEETINGS OF THE BOARD OF DIRECTORS AND SHAREHOLDERS:

a. Below Board Meetings were held during the Financial Year ended March 31, 2023 i.e.

Date of Board Meeting
13.04.2022
20.04.2022
21.04.2022
09.05.2022
25.05.2022
28.05.2022
30.05.2022
31.05.2022
28.06.2022
10.08.2022
22.08.2022
02.09.2022
06.09.2022
12.09.2022
15.09.2022
19.09.2022
01.10.2022
04.10.2022
07.10.2022
12.10.2022
18.10.2022
22.11.2022
24.11.2022
28.11.2022
12.12.2022
03.01.2023
09.01.2023
30.01.2023
24.02.2023
06.03.2023
10.03.2023

The Agenda of the Meeting is circulated to the Directors in advance. Minutes of the Meetings of the Board of Directors are circulated amongst the Members of the Board for their perusal.

b. Below Shareholders Meeting were held during the Financial Year ended March 31, 2023 i.e.

30.09.2022	AGM

12) COMMITTEE MEETINGS:

The details of the meetings of the CSR Committee held during the FY 2021-22 and FY 2022-23 are provided below:

FY 2021-22	FY 2022-23
03.06.2021	08.06.2022
09.09.2021	08.09.2022
15.12.2021	07.12.2022
18.03.2022	02.03.2023

13) DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: –

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 had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
   Internal financial control means the policies and procedures adopted by the Company 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.

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.

14) DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 for appointment of Independent Directors does not apply to the company.

15) INFORMATION ABOUT THE FINANCIAL PERFORMANCE/FINANCIAL POSITION OF THE SUBSIDIARIES/ASSOCIATES/JV:

Subsidiary - 1

Sl. No.	Particulars	Details
1.	Name of the subsidiary	**Concorde Buildtech LLP**
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
4.	Capital Contribution	99,980
5.	Reserves & surplus	(2,82,540)
6.	Total assets	2,54,877
7.	Total Liabilities	2,54,877
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	(88,240)
11.	Provision for taxation	NIL
12.	Profit after taxation	(88,240)
13.	Proposed Dividend	NIL
14.	% Of shareholding	99.96%

Subsidiary - 2

Sl. No.	Particulars	Details
1.	Name of the subsidiary	**Concorde Ivalue Homes India LLP**
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
4.	Capital Contribution	2,36,99,980
5.	Reserves & surplus	42,49,676
6.	Total assets	23,60,34,636
7.	Total Liabilities	23,60,34,636
8.	Investments	NIL
9.	Turnover	3,20,46,307

10.	Profit before tax	71,56,355
11.	Current tax	24,03,225
12.	Profit after tax	47,53,130
13.	Proposed Dividend	NIL
14.	% Of shareholding	99.99%

Subsidiary – 3

Sl. No.	Particulars	Details
1.	Name of the Associate	**Concorde Millennium LLP**
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA
4.	Capital Contribution	1,08,36,000
5.	Reserves & surplus	53,97,053
6.	Total assets	30,22,67,091
7.	Total Liabilities	30,22,67,091
8.	Investments	NIL
9.	Turnover	11,44,25,185
10.	Profit before Tax	89,30,419
11.	Current Tax	28,67,009
12.	Profit after Tax	60,63,410
13.	Proposed Dividend	-
14.	% Of shareholding	78.44%

16) AUDITORS:

It is proposed to appoint CA Bhanuprakash M S (Membership No: 030178), Bangalore who have given consent that appointment, if made, will be in accordance with the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, and that the he is not disqualified from being appointed as Statutory Auditors of the company in terms of the Companies Act, 2013.

The Board of Directors recommends the appointment of CA Bhanuprakash M S (Membership No: 030178), Bangalore as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 20th AGM of the Company to be held in the calendar year 2028, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

17) EXTRACT OF THE ANNUAL RETURN:

The Company is not required to prepare Form MGT-9. Hence, there is no requirement to attach the Extract of the Annual Return in the Board's Report.

18) QUALIFICATIONS IN AUDIT REPORTS:

There is adverse remark or any disclaimer remark against the Company by

1. **The statutory auditor in his report:** *Nil*
2. **By the company secretary in practice in the secretarial audit report:** *Nil*

19) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,ADAPTATION AND INNOVATION:

As the Company is not carrying out any manufacturing activity or any operations the particulars prescribed under the provisions of section 134(3) (m) of the companies Act, 2013 read with rules made there under is not applicable.

However, the Company is making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to business of the company.

Foreign exchange earnings and Outgo:

Particulars	**₹ in Lakhs**
Activities relating to exports	NIL
Initiatives taken to increase exports	NIL
Development of new export markets for products and services	NIL
Export plans	NIL
Total Exchange used (Cash basis)	NIL
Total Foreign Exchange Earned (Accrual Basis)	NIL
Total Foreign Exchange Expenditure (Accrual Basis)	714.51

20) DEPOSITS:

The details relating to deposits, covered under Chapter V of the Act-Rule 8 Accounts rules is as under: -

(a) details of deposits accepted during the year: Nil
(b) deposits remaining unpaid or unclaimed as at the end of the year; Nil

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, the number of such cases and the total amount involved: Nil

(i) at the beginning of the year; Nil
(ii) maximum during the: Nil
(iii) at the end of the year; Nil

(d) details of deposits which are not in compliance with the requirements of the Act; (e) details of National Company Law Tribunal (NCLT)/National Company Law Appellate Tribunal (NCLAT) orders with respect to depositors for extension of time for repayment, penalty imposed, if any: Nil

(f) in case of a private company, details of amount received from a person who at the time of the receipt of the amount was a director of the company or relative of the Director of the company.

During the year under review the company has received unsecured loan from the following Director and Shareholder of the company.

Name of the Related Party	₹ in Lakhs
Mr. B S Shivarama	28.33
Mr. R. Gopal Reddy	9.00
Total	**37.33**

The details of deposits which are not in compliance with the requirements of Chapter V of the Act: - Nil

21) SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

The Company has not received any significant/material orders from the statutory regulatory bodies/courts/tribunals which affect the operations/status of the Company.

22) DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the company.

23) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year. The following are the balance outstanding on investments.

₹ in Lakhs

Investment in LLP	Concorde Millennium LLP- Capital	85.00
	Concorde Ivalue Homes India LLP-Capital	236.99
	Concorde Buildtech LLP – Capital	0.99
	Concorde Homes India LLP- Capital	4.00
Investment in Firm	Concorde Sylvan View – Capital	7490.45
Chit Investment	Trade Networth Chits Private Limited	16.92
TOTAL		**7834.37**

24) DISCLOSURE RELATING TO REMUNERATION OF EMPLOYEES:

There are no employees posted and working in a country outside India. Disclosure pursuant to Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the annexure.

25) RISK MANAGEMENT POLICY:

The Company has established a well-set Risk Management policy to identity the risks and mitigate them from time to time.

26) VIGIL MECHANISM:

The Company has developed Vigil Mechanism as the Board in line with the requirements of the Act.

27) BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, 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 various Committees.

28) REMUNERATION POLICY:

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

29) DISCLOSURE ABOUT COST AUDIT:

The Company is not required to implement Cost Compliances pursuant to Section 148 of the Companies Act read with the Companies (cost records and audit) Rules, 2014.
The maintenance of cost records as specified by the central government under sub-section (1) of Section 148 of the Companies Act, 2013 is required by the Company and accordingly such accounts and records are made and maintained.

30) CORPORATE SOCIAL RESPONSIBILITY:

The Company and the group entities have been undertaking lot of activities towards the society by contribution in activities. The CSR report is annexed to the report.

31) SECRETARIAL STANDARDS OF THE ICSI:

The Company is in compliance with the Secretarial Standards on the Meetings of Board of Directors (SS-1) and General Meetings (SS-2), as issued and amended, by the Institute of Company Secretaries of India ('the ICSI').

32) EVENT BASED DISCLOSURES:

There are no such event-based disclosures.

33) RELATED PARTY TRANSACTIONS:

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 shall be disclosed as below:

Transactions with related parties –

₹ in Lakhs

Related Party	Nature of Transactions		As at 31.03.2023	As at 31.03.2022
Key Managerial Personnel				
B S Nesara	Director Remuneration	Payable	52.00	-
		Paid	50.26	-
	Unsecured Loan	Amount Received	-	17.31
		Amount Paid	-	38.01
B S Shivarama	Director Remuneration	Payable	-	-
		Paid	23.74	-
	Unsecured Loan	Amount Received	28.33	42.50
		Amount Paid	-	43.27
Grishma R	Salary	Payable	11.90	-
		Paid	10.46	-
B S Lakshmi	Salary	Payable	-	-
		Paid	0.55	-
	Unsecured Loan	Amount Received	-	-
		Amount Paid	-	13.47
R G Anil	Director Remuneration	Payable	38.00	-
		Paid	39.01	-
R G Sunil	Director Remuneration	Payable	9.10	-
		Paid	8.37	-
	Unsecured Loan	Amount Received	-	-
		Amount Paid	-	100.00
R Gopal Reddy	Salary	Payable	-	-
		Paid	34.19	-
	Unsecured Loan	Amount Received	9.00	59.50
		Amount Paid	11.47	2.00
H B Susheelamma	Salary	Payable	-	-
		Paid	11.21	-
M Ammaiah	Salary	Payable	-	-
		Paid	1.02	-
Kavitha Daphne Patil	Salary	Payable	14.00	-
		Paid	12.29	-
Supriya S	Salary	Payable	7.00	-
		Paid	6.26	-
Darshan Krishan Reddy Sudha	Unsecured Loan	Amount Received	-	10.33
		Amount Paid	10.33	-

Company/ Entities Under Common Control				
Concorde Buildtech LLP	Rental Deposit Received		0.50	-
	Income - Rent	Income	0.53	-
		Amount Received	0.42	-
	Income - Manpower Supply	Income	0.25	-
		Amount Received	-	-
Concorde Club & Resorts Pvt Ltd	Rental Deposit Received		0.50	-
	Income - Rent	Income	0.53	-
		Amount Received	0.42	-
Concorde Hi Tech City Pvt Ltd	Rental Deposit Received		0.50	-
	Income - Rent	Income	0.53	-
		Amount Received	0.42	-
	Income - Manpower Supply	Income	0.28	-
		Amount Received	-	-
Concorde Homes India LLP	Rental Deposit Received		0.50	-
	Purchase of Land	Amount Received	34.86	-
		Amount Paid	34.86	-
	Income - Manpower Supply	Income	0.25	-
		Amount Received	-	-
Concorde I Value Homes India LLP	Unsecured Loan Received		309.87	-
	Rental Deposit Received		1.00	-
	Income - Rent	Income	11.88	-
		Amount Received	10.80	-
Concorde Millennium LLP	Loans & Advances (Asset)	Provided	729.83	-
		Amount Received	929.83	-
	Rental Deposit Received		1.00	-
	Income - Rent	Income	41.58	-
		Amount Received	37.80	-
Concorde Properties	Rental Deposit Received		0.50	-
	Income - Manpower Supply	Income	0.29	-
		Amount Received	-	-
Concorde Shelters LLP	Rental Deposit Received		0.50	-
	Income - Rent	Income	0.53	-
		Amount Received	0.42	-
Concorde Sylvan View	Capital Contribution		671.50	791.08
	Share of Investment Receivable		128.38	136.56
	Rental Deposit Received		1.00	-
	Income - Rent	Income	9.40	-
		Amount Received	8.81	-
Eco Constructions	Rental Deposit Received		1.00	-
	Income - Rent	Income	11.88	-
		Amount Received	10.80	-
	Sub Contractor - Civil Work	Construction Expenses	982.55	1,823.59
		Amount Paid	470.04	2,140.74
Concorde Ezpropbuy Infra LLP	Rental Deposit Received		0.50	-
	Income - Manpower Supply	Income	52.48	25.08
		Amount Received	51.72	47.17
	Income - Interest	Income	-	24.21
		Amount Received	-	24.21
	Income - Rent	Income	0.53	-
		Amount Received	0.53	-

Nasscon Infra Pvt Ltd	Rental Deposit Received		0.50	-
	Income - Rent	Income	0.53	-
		Amount Received	0.42	-
	Sub Contractor - Civil Work	Construction Expenses	490.02	440.00
		Amount Paid	578.00	504.41
Concordes Tower Pvt Ltd	Rental Deposit Received		0.50	-
	Income - Rent	Income	1.06	-
		Amount Received	0.85	-

34) DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Report on Corporate Social responsibility is enclosed.

35) DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there are no application made or proceeding pending under insolvency and bankruptcy Code 2016.

36) DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTION:

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institution.

37) FRAUD REPORTING (REQUIRED BY COMPANIES AMENDMENT BILL, 2014):

There are no events occurred which was considered as Fraudulent during the year.

38) SAFETY, HEALTH & ENVIRONMENT:

Your directors are pleased to inform you that the initiatives have been taken for employees' health and maintaining greenery continued to keep the environment clean.

33) 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 adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy.

The Internal Complaints Committee was formed having following Presiding officer/members:

Name	Designation
Nisha Pushpavanam	Presiding Officer
Hridya E	Member
Shruti Vaidya	Member
Sarita GN	Member

During the year Company has not received any complaint of harassment.

39) HUMAN RESOURCES:

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

40) ACKNOWLEDGEMENTS:

Your directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and consideration extended by the Bankers, Shareholders and employees and look forward for their continued support and cooperation.

Place: Bangalore
Date: 15/09/2023

For and on behalf of the Board
Concorde Housing Corporation Pvt. Ltd.

R. G. Anil	**B S Nesara**
Managing Director	**Director**
DIN: 01734524	**DIN: 01716047**