

To,

Date: 04/10/2018

The DCS-Corporate Relationship Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001

Ref: Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Annual Report of Eldeco Housing and Industries Limited for the financial year ended 31st March, 2018

Dear Sir,

Apropos above, please find enclosed herewith the copy of Annual Report of the Company for the year ended 31st March, 2018 duly approved and adopted by the members as per the provisions of Companies Act, 2013.

Kindly take the above information on record and oblige.

Thanking you.

Yours faithfully,

For Eldeco Housing and Industries Limited

Company Secretary

For Eldeco Housing & Industries Ltd.

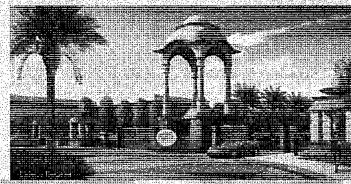
Chandni Vij

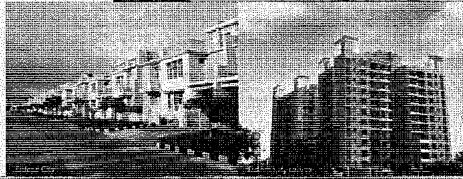
Company Secretary

Encl: a/a



ANNUAL REPORT 2017 - 2018







BOARD OF DIRECTORS

Mr. RanjitKhattar

Ms. Rupali Chopra

Mr. Anil Tiwari

Director

Director

Director

Chairman cum Managing Director

Director

Director

Director

Mr. Pankaj Bajaj

Mr. Ashish Jain

Mr. Shrikant Jajodia

Mr. Rahul Aggarwal

Company Secretary	Contents	Pages No.
Ms.ChandnìVij	 Board of Directors 	01
Chief Financial Officer Mr. Sushil Dutt Mishra	 Notice of the 33rd Annual General Meeting along with Route Map 	g 02
Statutory Auditor M/s B S D & Co. Chartered Accountants	 Directors' Report Management Discussion and Analysis Report 	09 39
Arihant, A-401, Defence Colony,	 Report on Corporate Governance 	43
New Delhi - 110024	 Compliance Certificate on Corporate Governance 	58
Registrar and Share Transfer Agent	Standalone Financial Statements	
M/s Skyline Financial Services Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area.	♦ Independent Auditors' Report	59
Phase-I, New Delhi 110 020 Ph.: 011-40450193-97	Audited Balance Sheet as at 31st March, 2018	66
Stock Exchanges where Company is Listed BSE Limited	 Audited Profit and Loss for the year ended 31st March, 2018 	68
PhirozeJeejeebhoy Towers Dalal Street, Mumbai – 400 001	 Cash Flow Statement for the year ended 31st March, 2018 	70
Bankers State Bank of India Punjab National Bank ICICI Bank	 Statement of Changes in Equity for the year ended 31st March, 2018 Notes to the Financial Statements for the year ended 31st March, 2018 	73 75
HDFC Bank	Consolidated Financial Statements	7.5
Registered Office Eleco Corporate Chamber-1,	 Independent Auditors' Report Audited Balance sheet as at 	144
2nd Floor, Vibhuti Khand	31st March, 2018	149
(Opp. Mandi Parishad), Gomti Nagar, Lucknow-226010	 Audited Profit and Loss Account for the year ended 31st March, 2018 	151
·	 Cash Flow Statement for the year ended 31st March, 2018 	153
 Divisions Virendra Smriti Complex, First Floor, 15/54-B, Civil Lines, 	 Statement of Changes in Equity for the year ended 31st March, 2018 	156
Kanpur – 208 00 I	 Notes to the Financial Statements for the year ended 31st March, 2018 	158
• 201-212, 2nd Floor,	 Financial Information of subsidiary 	
Splendor Forum, Jasola District Centre, New Delhi- 110 025	companies (Form AOC-1)	207
New Death (1002)	 Proxy Form (MGT-11) 	209
	Attendance Sheet	211

Annual Report 2017-2018 @t

NOTICE

Notice is hereby given that the 33rd (Thirty Third) Annual General Meeting of the Members of Eldeco Housing and Industries Limited will be held on Friday, 28th Day of September, 2018 at 2.00 P.M. at Hotel Hyatt Regency, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh-226010 to transact the following businesses:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the report of the Board of Directors and report of the Auditors thereon.
- 2. To declare the dividend on the Equity Shares of the Company for the Financial Year 2017-18.
- To appoint a Director in place of Mr. Shrikant Jajodia (holding DIN: 00602511), who retires by rotation and being eligible
 offers himself for re-appointment.

Regd. Office: Eldeco Corporate Chamber-1, 2nd Floor Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow, Uttar Pradesh-226010 By order of the Board For Eldeco Housing and Industries Limited

Date: August 14, 2018 Place: New Delhi

Chandni Vij Company Secretary

NOTES

- 1. The Register of Members and the Share Transfer books of the Company will remain closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive).
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF, SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
 - THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING, BLANK PROXY FORM IS ATTACHED HEREWITH. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.
 - A PERSON CAN ACT AS A 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 CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- Details required under the provisions of the Secretarial Standard on the General Meetings issued by the Institute of Companies Secretaries of India (SS-2) and Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including brief profile of Director seeking appointment /reappointment, are annexed hereto.
- 4. The Members of the Company had approved the appointment of M/s B S D & Co., Chartered Accountants (Firm Registration Number: 000312S), as the Statutory Auditors at the Thirty Second Annual General Meeting of the Company for a term of five consecutive years till the conclusion of Thirty Seventh (37th) Annual General Meeting. In accordance with the Companies (Amendment) Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the requirement of ratification of appointment of Statutory Auditors by members at every Annual General Meeting is no longer required.
- 5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request receiving directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
 - Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
- 6. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date along with the underlying shares is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government as per Section 124 and 125 of the Companies Act, 2013. The Company had, accordingly, transferred Rs. 1,87,790/- being the unpaid and unclaimed dividend amount pertaining to Dividend of the year 2010 along with the underlying shares to the Investor Education and Protection Fund of the Central Government.
 - In the event of transfer of Shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

- 7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any members as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- 8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
 - SEBI has decided that securities of listed companies can be transferred only in dematerialized form from a cut-off date i.e. 5th December, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
- 9. The Ministry of Corporate Affairs has undertaken a "Green Initiative in the Corporate Governance," by allowing paperless compliance by Companies. Also, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, permits Companies to send soft copies of Annual Report to all the shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/updating their email address for receiving electronic communications. The Notice for Annual General Meeting along with the Annual Report of the Company will be made available on the Company's website www.eldecogroup.com.
 - Electronic copy of the Notice along with the Annual Report of the 33rd Annual General Meeting of the Company is being sent to all the members whose email address are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy is being sent in the permitted mode.
- 10. The Company has paid the Annual Listing Fee for the financial year 2018-2019 to the Bombay Stock Exchange Limited on which the Company's Securities are presently listed.

11. Voting through electronic means

- In compliance with provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Rules, 2015, the Company is providing the shareholders facility to exercise their right to vote on Resolutions proposed to be considered at the forthcoming Annual General Meeting by electronic means and the business may be transacted through remote e-voting platform provided by Central Depository Services (India) Limited (CDSL).
- 11. That the facility for voting, through Ballot Paper shall also be made available at the Meeting & members attending the meeting who have not already east their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
- 111. That the Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again.

The process and manner for e-voting are as under:

- i) The voting period begins on 25th September, 2018 (9:00 AM) and ends on 27th September, 2018 (5:00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The Shareholders should log on to the e-voting website www.evotingindia.com.

- iii) Click on "Shareholders/Members" Tab.
- iv) Now Enteryour User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below:

	For Members 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)			
·	Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.			
	In case the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.			
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.			
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.			
	 Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv). 			

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 atmost care to keep your password confidential.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for Eldeco Housing and Industries Limited on which you choose to vote.
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

eldego housing and industries limited

- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix) Note for Non-Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details, a compliance user should be created using the admin login and password. The
 Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@edslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help-section or write an email to help-desk.evoting@edslindia.com.
- 12. The Voting Rights of the Members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date i.e. 21st September, 2018.
- 13. A person whose name is recorded in the Registrar of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting through ballot paper.
- 14. M/s R K Tandon & Associates, Lucknow has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
- 15. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of "ballot paper" or "polling paper" for all those Members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- 16. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than three days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes east in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
- 17. The Results along with the Scrutinizer's Report shall be placed on the Company's website www.eldecogroup.com and on the website of CDSL immediately after declaration of results and communicated to the Stock Exchanges.

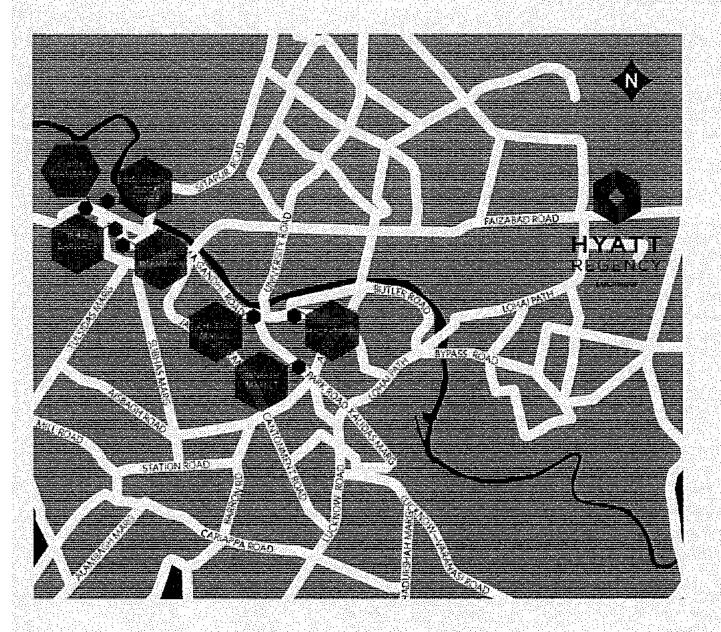
- 18. All the statutory registers, documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours between 11.00 am to 1.00 pm up to and including the date of Annual General Meeting.
- 19. As a measure of economy, copies of Annual Report will not be distributed at the venue of the Annual General Meeting. Members / Proxy holders are, requested to bring their own copies of the Annual Report along with a duly completed and signed attendance slip to the meeting.
- 20. In case you have any query relating to the enclosed Agenda Items or the Annual Accounts you are requested to send the same to the Company Secretary at the Registered Office of the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready for replying at the meeting.
- 21. The route map showing directions to reach the venue of the AGM is annexed herewith.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 on General Meeting)

Name of Director	Mr. Shrikant Jajodia
DIN	00602511
Date of Birth	22/12/1963
Father's Name	Shri Purushottam Brijmohandas Jajodia
Date of Appointment	01/10/2013
Designation	Director
Experience in specific Functional areas	14 years experience in Real Estate Industry and more than 14 years experience in Multinational and FMCG companies at Senior Management level.
Qualification	Masters Degree in Management from Boston University
Disclosure Of Relationships Between Directors Inter-Sc	N,A.
Directorship in other Public Limited Companies/excluding private companies which are subsidiary of public company	1.Eldeco Townships and Housing Limited 2.Eldeco County Limited
Member/Chairman of Committee of the Board of the Public Limited Companies on which he is Director	NIL.
No. of Shares Held in the Company	NL

ROUTE MAP



Venue : Hotel Hyatt Regency Vibhuti Khand, Gomti Nagar Lucknow-226010

DIRECTORS' REPORT

To, The Members, Eldeco Housing and Industries Limited

Your Directors have pleasure in presenting the 33rd Annual Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2018.

FINANCIALHIGHLIGHTS

The summarized financial results for the year ended 31st March, 2018 and for the previous year ended 31st March, 2017 are as follows:

(Rs. in Lacs)

	Stand	lalone	Consolie	dated
	31st March, 2018	31st March, 2017	31st March, 2018	31st March 2017
Revenue:				
1) Revenue from operations	7435.48	7270.28	10898.30	16908.95
2) Other Income	352.76	157.06	465.02	540.73
Total Income	7788.24	7427.34	11363.32	17449.67
Expenses:				
Cost of material consumed, construction and other related project cost	5646.92	3031.79	8005,05	10732.08
2) Changes in inventories of finished goods, project in progress	(2315,10)	1474.14	(2110,94)	1248.05
3) Employee benefit Expense	414.43	313.82	455.16	414.16
4) Finance cost	170.84	558.16	196.86	301.59
5) Depreciation and amortization expense	24.44	36.05	27.10	50.54
6) Other expenses	1065.65	604.86	1133.97	1009.50
Total Expenses	5007.19	6018.82	7707.20	13755,91
Profit before Tax (PBT)	2781.05	1408.52	3656.12	3693.76
Tax Expenses:				
1) Current tax	961.51	479,44	1205.95	1275.87
2) Deferred tax	(77.85)	19.40	(80.41)	17.44
3) EarlieryearTaxes	-	_	(4.32)	29.15
Total Tax Expenses	883.66	498.84	1121.23	1322.46
Profit after Tax	1897.39	909.68	2534.89	2371.30
Total Other comprehensive income	0.35	0.55	0.35	0,55
Total comprehensive income for the year	1897.75	910.24	2535.24	2371.85

STATE OF COMPANY'S AFFAIRS

During the year under review, your Company recorded on consolidated basis total revenue of Rs. 11363.32 lacs including other income of Rs. 465.02 lacs as against total revenue of Rs. 17449.67 lacs including other income of Rs. 540.73 lacs of the previous financial year ended 31st March, 2017. There is a growth in the profit for the year ended 31st March, 2018 amounting to Rs. 2535.24 lacs as compared to the previous financial year profit ended 31st March, 2017 amounting to Rs. 2371.85 lacs.

Further, your Company recorded on Standalone basis total revenue of Rs. 7788,24 lacs including other income of Rs. 352.76 lacs as against total revenue of Rs. 7427,34 lacs including other income of Rs. 157.06 lacs of the previous financial year ended 31st March, 2017. There is a growth in the profit for the year ended 31st March, 2018 at Rs. 1897.75 lacs as compared to the financial year profit ended 31st March, 2017 at Rs. 910.24 lacs.

The operational performance of the Company has been comprehensively covered in the Management Discussion and Analysis Report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Board has carried out the annual performance evaluation of its own performance, the directors individually as well as the evaluation of its committees.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria, such as, board composition and quality, understanding business and risks, effectiveness of board processes and procedures, oversight of financial reporting process including internal controls and audit functions; ethics and compliance and monitoring activities, etc.

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

The performance of individual directors was evaluated on parameters as defined by the Board and the Nomination and Remuneration Committee, *inter-alia*, such as regularity, preparatory, participation at the Board meetings, timely execution of action items, recommendations and their periodic update to the Board, effective and successful relationships and communication with fellow Board members and senior management quality and value of their contributions at Board Meetings, adherence to the Company's policies and resolutions, devoting time and efforts to understand the company and its business etc.

In a separate meeting of Independent Directors, the performance of Non-Independent Directors, performance of Board as a whole and the performance of Chairman was evaluated, taking into account views of Executive and Non-executive Directors. Performance evaluation of Independent Directors was carried out by the entire Board, excluding the respective Independent Director being evaluated.

MATERIAL CHANGES AND COMMITMENT

Except as disclosed elsewhere in this report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the Financial Statements relate and the date of this report.

DIVIDEND

Your Directors in its meeting held on 25th May, 2018 have recommended a final dividend at the rate of Rs. 12.50 per equity share, i.e 125% of the paid up Equity Share Capital for the financial year ended March 31, 2018 (previous year Rs. 12.50 per equity share, i.e 125% of the paid up Equity Share Capital). The recommendation is subject to the approval of shareholders at the ensuing Annual General Meeting (AGM) to be held on 28th September, 2018.

The dividend shall be paid to members whose names appear in the Register of Members as on 21st September, 2018 and in respect of shares held in dematerialized form, it shall be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited, as beneficial owners as on that date.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of seven years. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

Accordingly, the Company has transferred the unclaimed and unpaid dividends. Further, the corresponding shares have also been transferred as per the requirements of the IEPF rules.

FRAUDS REPORTED UNDER SUBSECTION 12 OF SECTION 143 BY THE AUDITOR

During the year under review, no frauds under section 143(12) of the Companies Act, 2013 were reported to the Board by the Auditor.

CHANGE IN THE NATURE OF BUSINESS

During the year under review, there were no changes in the nature of business of the Company.

TRANSFER TO RESERVES

It is not proposed to transfer any amount to reserves during the financial year 2017-2018.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY

The Board of the Company has taken all necessary steps for identifying the potential risks of your Company and their mitigation plans. The Board of Directors reviews the business plan at regular intervals for proper identification, analysis and mitigation of all material risks, both internal and external.

DISCLOSURES U/S 197(12) OF THE COMPANIES ACT, 2013 WITH RESPECT TO RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION

During the year under review, directors have not been paid remuneration except for the sitting fees to the Non-executive directors; therefore, it was not possible to determine the ratio of the remuneration of each Director to the median employee's remuneration.

SHARE CAPITAL

The paid-up Equity Share Capital as on 31st March, 2018 was **Rs. 196.66 lacs**. During the year under review, the Company has neither issued Shares with Differential Voting Rights nor granted Stock Options nor Sweat Equity. As on 31st March, 2018 none of the Directors of the Company held Shares or Convertible instruments of the Company except Mr. Pankaj Bajaj, Chairman cum Managing Director who holds 10,68,267equity shares.

PUBLIC DEPOSITS

No fresh/renewal of deposits was accepted during the financial year 2017-18 from the Public, Shareholders and Employees. There was no unclaimed deposit as at 31st March, 2018, therefore no amount was outstanding as of the Balance Sheet date.

DIRECTORS'& KEYMANAGERIAL PERSONNEL

a) Changes in Directors

There was no change in the composition of Board of Directors during the year under review.

Also, in terms of the provisions of the Companies Act, 2013, Mr. Shrikant Jajodia, Director (DIN 00602511) of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

Brief resume of the Directors seeking reappointment along with the other details as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Report on Corporate Governance forming part of the Annual Report.

All the Independent Directors have given declarations that they meet criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Changes in Company Secretary

Ms. Naina Tandon, Company Secretary had resigned from the Company on 15th day of June, 2017. The Board vide Resolution dated 27th June, 2017 appointed Ms. Chandni Vij as Company Secretary of the Company with effect from 16th day of June, 2017.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of provisions of Section 134(5) of the Companies Act, 2013 your Directors confirm that:

- a. in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that
 are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018
 and of the Profits of the Company for the year ended on that date;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors, in case of 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 have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS & THEIR REPORTS

a) Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s B S D & Co., Chartered Accountants (Firm Registration Number: 000312S) were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September, 2017, for a term of five consecutive years till the conclusion of Thirty Seventh (37th) Annual General Meeting to be held in the year 2022 subject to ratification of their appointment by the Members at every Annual General Meeting, if so required under the Companies Act, 2013.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the requirement of ratification of appointment of Statutory Auditors by members at every Annual General Meeting is no longer required.

Further, the Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company,

The Report given by the Auditors is a part of this Report. The Notes on the Financial Statements and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and therefore do not call for any further comments. The Auditors Report annexed with this Annual Report, does not contain any qualification, reservation or adverse remarks.

b) Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board appointed M/s R K Tandon & Associates, Practicing Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2017-2018. The report in respect of the Secretarial Audit carried out for the Financial Year 2017-2018 in Form MR-3 forms part of this Report as "Annexure A" and does not contain any qualification, reservation or adverse remarks.

c) Internal Auditor

M/s Seth & Associates, Chartered Accountants, Lucknow (Firm Registration Number; 001167C) represented by Mr. Dhruv Seth (Membership No. 404028) performs the duties of internal auditors of the Company and their report is reviewed by the Audit Committee from time to time.

SUBSIDIARY COMPANIES

As on date of this report there are following subsidiaries of the Company:

- 1. Aaj Constructions Private Limited
- Artistry Construction Private Limited*
- 3. Carnation Realtors Private Limited
- Conviction Constructions Private Limited*
- 5. Dua Constructions Private Limited*
- Deepjyoti Constructions Private Limited
- 7. Erudite Constructions Private Limited*
- 8. Facility Constructions Private Limited
- 9. Fixity Constructions Private Limited
- 10. Flourish Constructions Private Limited
- 11. Frozen Constructions Private Limited*
- 12. Gary Constructions Private Limited

- 13. Heather Buildcon Private Limited*
- 14. Iris Realtors Private Limited
- 15. Khwahish Constructions Private Limited
- 16. Neo Realtors Private Limited
- 17. Neptune Infracon Private Limited
- 18. Numerous Constructions Private Limited
- 19. Omni Farms Private Limited **
- 20. Perpetual Constructions Private Limited
- 21. Placate Constructions Private Limited*
- 22. Primacy Constructions Private Limited
- 23. Samarpit Constructions Private Limited
- 24. Shivaye Constructions Private Limited
- 25. Sunivojit Constructions Private Limited
- 26. Sushobbit Constructions Private Limited
- 27. Swarajya Builders Private Limited*
- 28. Swarg Constructions Private Limited
- 29. Swarnim Nirman Private Limited
- 30. Turbo Realtors Private Limited*
- 31. Utsav Constructions Private Limited*
- 32. Villa Constructions Private Limited
- 33. Yojna Constructions Private Limited

*Became wholly owned subsidiaries of the Company pursuant to the order dated March 27, 2018 which was received by the Company on April 2, 2018 from the Hon'ble National Company Law Tribunal ("NCLT order"), Allahabad bench approving the Scheme of Amalgamation of Eldeco City Limited into and with Eldeco Housing and Industries Limited. The appointed date of the Scheme is April 1, 2017.

**During the Financial Year 2017-18, the Company along with its wholly owned subsidiary, Eldeco City Limited was holding 83% of Equity Share Capital of Omni Farms Private Limited. After receiving the aforesaid NCLT order, the Company alone holds 83% of Equity Share Capital of Omni Farms Private Limited. The appointed date of the Scheme is April 1, 2017.

In accordance with the general circular No. 2 and 3 dated 8th February, 2011 and 21st February, 2011 issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Profit and Loss Account and other documents of the subsidiary companies are not being attached with the Balance Sheet of the Company. However the financial information of the subsidiary companies is disclosed in the Annual Report in compliance with the said circular. The Company will make available the Annual Accounts of the subsidiary companies and the related detailed information to any member of the Company who may be interested in obtaining the same. The annual accounts of the subsidiary companies will also be kept open for inspection at the Registered Office of the Company. The Consolidated Financial Statements of the Company includes the financial results of its subsidiary companies.

REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARY COMPANY INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

Performance and financial position of each of the subsidiaries is provided in a separate statement attached pursuant to first proviso to Section 129(3) of the Companies Act, 2013 in Form AOC-1.

14 Annual Report 2017-2018

CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to applicable Accounting Standards on Consolidated Financial Statements and Financial Reporting of Interest in Joint Ventures issued by the Institute of Chartered Accountants of India and as prescribed by Securities and Exchange Board of India (SEBI), Consolidated Financial Statements, which includes the financial information of the subsidiaries, are enclosed and forms part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of Rs.500 crores or more or turnover of Rs.1000 crores or more or net profit of Rs.5 crore or more during any financial year have to spend at least 2% of the average net profit of the Company made during the three immediately preceding financial years.

Accordingly, the Company has to spend an amount of Rs. 18.17 lacs on CSR Activities based on the average profits of the three preceding financial years.

The CSR activities carried/to be carried out by the Company is driven by the expertise of the management. Additionally, the Company gives preference to the local area(s) of its operations for CSR activities. The Company believes that the CSR should be in the field(s) which have substantial social impact and which co-relate with the philosophy of the Company to improve the quality of life.

During the Financial year 2017-18, the Company has spent Rs. 2.56 lacs through Bal Sewa Kendra towards Mid-day meals for the poor section of the society and through Sports Development Society for sponsorship fees for holding 17th Eldeco Cup Tennis Championship Services for CSR activities for the F.Y. 2017-18.

However, for the balance amount, the Company could not identify relevant projects, and hence the entire spending prescribed towards CSR could not be made. Annual Report on CSR activities as required under the Companies(Corporate Social Responsibility Policy) Rules forms part of this Report and is attached as "Annexure B". The terms of reference of the CSR Committee is provided in the Corporate Governance Report. Your Company has formulated a Corporate Social Policy (CSR Policy) which is available on the website of the Company at www.eldecogroup.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended to this Report.

CORPORATE GOVERNANCE

Your Company is committed to maintaining the highest standards of Corporate Governance and adhering to the Corporate Governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report along with the Certificate from the Practicing Company Secretary confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable provisions forms part of the Corporate Governance Report.

OTHER DISCLOSURES UNDER COMPANIES ACT, 2013

a) Extracts of Annual Return

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013, extract of the Annual Return for the financial year

Annual Report 2017-2018 15

ended March 31, 2018 forms part of this Report and is attached as "Annexure C". The Annual Return shall also be made available on the Company's website at www.eldecogroup.com.

b) Meetings

The Board of Directors met 8 (Eight) times during the financial year ended March 31, 2018 in accordance with the provisions of the Companies Act, 2013 and rules made there under. Details of number of meetings of Board and various Committees are disclosed in the Corporate Governance Report forming part of this Annual Report.

c) Composition of Audit Committee

The Board has constituted an Audit Committee, which comprises of Mr. Anil Tiwari as the Chairman and Mr. Pankaj Bajaj, Mr. Ranjit Khattar and Mr. Ashish Jain as the Members. Other details about the Committee are disclosed in the Corporate Governance Report forming part of this Annual Report.

d) Related Party Transactions

During the year, the Company has entered into contracts/arrangement /transactions with its related parties as per Section 188(1) of the Companies Act, 2013 in the ordinary course of business and on arm's length basis.

None of the transactions with any of related parties were in conflict with the Company's interest. Suitable disclosure has been made in the notes to the financial statements

All related party transactions are negotiated on arms-length basis and are in the ordinary course of business. Therefore, the provisions of Section 188(1) of the Companies Act, 2013 are duly complied with. Disclosure as required under Section 134(3)(h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in "Annexure D" in Form AOC-2 as specified in Companies Act, 2013. Kindly refer the financial statements for the transactions with related parties entered during the year under review.

e) Particulars of Loans, Guarantees and Investments

The details of Loans, Guarantees and Investments covered under the Provisions of Section 186 of the Companies Act, 2013 have been provided in the Financial Statements which form a part of this Annual Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the period under review, the company received the following orders:

- a) Order received from the Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi dated October 16, 2017 in respect of the shifting of Registered Office from the State of Haryana to the State of Uttar Pradesh.
- b) Order received from the Hon'ble National Company Law Tribunal, Allahabad Bench dated March 27, 2018 sanctioning the Scheme of Amalgamation of Eldeco City Limited, wholly owned subsidiary of the Company into and with Eldeco Housing and Industries Limited. The Appointed Date of the Scheme is April 1, 2017. The Scheme came into effect from April 11, 2018.
- c) Order received from the Hon'ble High Court of Punjab & Haryana at Chandigarh and Hon'ble National Company Law Tribunal, Allahabad Bench sanctioning the Scheme of Amalgamation of Halwasiya Agro Industries Limited & M A K Sales Private Limited, wholly owned subsidiaries of the Company into and with Eldeco Housing and Industries Limited. The Appointed Date of the Scheme is April 1, 2015. The Scheme came into effect from September 11, 2017.

INTERNALFINANCIALCONTROL

The Company has an internal control system commensurate with size, scale and complexity of its operations. A detailed note is given under Management Discussion and Analysis Report.

VIGILMECHANISM

Fraud-free and corruption-free work culture has been the core of the Company' functioning. In view of the potential risk of fraud and corruption due to rapid growth and geographical spread of operations, the company has put even greater emphasis to address this risk.

To meet this objective, the Company has established sufficient Vigil Mechanism for the Directors and employees of the Company in compliance of the provisions of Section 177(9) of the Companies Act, 2013.

The Vigil Mechanism Policy has been shared with all the concerned and has also been placed on the website of the Company namely www.eldecogroup.com

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITIONAND REDRESSAL) ACT, 2013

Sexual Harassment Committee ("Committee") has been set up to redress the complaints regarding sexual harassment and adequate system for Prevention of Sexual Harassment of Women at Workplace. There were no complaint received during the financial year 2017-18 and hence no complaint is outstanding as on March 31, 2018 for redressal.

PARTICULARS OF EMPLOYEES

During the financial year under review, none of the Company's employees was in receipt of remuneration as under section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and hence no particulars are required to be disclosed in this Report. The Company in total has 50 (Fifty) employees on roll as on 3 tst March, 2018.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134(1)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are given as under:

- Conservation of Energy: Your Company is conscious about energy consumption and environmental issues related with
 it. It is continuously making sincere efforts towards conservation of energy and optimizing its usage in all aspects of
 operations.
- Technology Absorption: The Company is taking advantage of the latest developments and advancements in the Construction Industry. The Company is using indigenous technology which is well established in the Country and no foreign technology/know how was purchased. The Company has not incurred any R & D expenditure during the year.
- Export Activities: There was no export activity in the Company during the year under review. The company is not planning any export in the near future, as well.
- 4. Foreign Exchange Earnings and Outgo: There was no Foreign Exchange Earning and Outgo during the year under review.

LISTING

The Equity shares of the Company are presently listed at BSE Limited. The Company has already paid listing fees of Bombay Stock Exchange for the financial year 2018-2019.

ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from the Bankers and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For &on behalf of the Board Eldeco Housing and Industries Limited

Date: August 14, 2018 Place: New Delhi Pankaj Bajaj Chairman cum Managing Director

ANNEXURE -A

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ending March 31, 2018 (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,
Eldeco Housing and Industries Limited
Eldeco Corporate Chamber-1,
2nd Floor, Vibhuti Khand (Opp. Mandi Parishad),
Gomti Nagar
Lucknow-226010

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S Eldeco Housing and Industries Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Eldeco Housing and Industries Limited for the financial year ended on 31st March, 2018 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under,
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (4) The Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBIAct');-
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - 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.

(5) OTHERAPPLICABLEACTS:

- National Building Code 2005 & Local Building Bye Laws.
- Payment of Wages Act, 1936, and rules made thereunder.
- The Minimum Wages Act, 1948, and rules made thereunder.
- Employees' State Insurance Act, 1948, and rules made thereunder.
- The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under.

Annual Report 2017-2018 19

- The Payment of Bonus Act, 1965, and rules made thereunder.
- Payment of Gratuity Act, 1972, and rules made thereunder.
- The Water (Prevention & Control of Pollution) Act, 1974, Read with Water (Prevention & Control of Pollution)
 Rules, 1975.
- The Transfer of Property Act, 1882
- The Land Acquisition, Rehabilitation & Resettlement Act, 2013
- Indian Contract Act, 1872
- U.P. Zamindari Abolition Land Reforms Act, 1950
- Works of Defence Act, 1903
- The National Highways Authority of India (Amendment) Act, 2013
- Forest Conservation Act, 1980
- Registration Act, 1908
- Indian Stamp Act, 1899
- Building & Other Construction Workers' (Regulation of Employment & Conditions of Service)Act, 1996 & Rules, 1998
- Building & Other Construction Workers' Welfare Cess Act, 1996
- Shops & Establishment Act, 1954
- The Contract Labour (Regulation & Abolition) Act, 1970
- Environment Protection Act, 1986
- U.P. Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010
- Consumer Protection Act, 1986
- Right to Information Act, 2005
- The Competition Act, 2002
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
- The Maternity Benefits Act, 1961
- · Air (Prevention & Control of Pollution) Act, 1981

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

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMPLIANCE OF COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES 2014:

Company spent Rs. 2,55,957 during the Financial Year 2017-18 as against 2% of the average net profit of the last three years of the Company, which worked out to Rs. 18,16,905. The Company had adopted CSR Policy in its Board Meeting held on 11th February 2015, recommended by the CSR Committee.

COMPLIANCE UNDER REAL ESTATES (REGULATION AND DEVELOPMENT) ACT, 2016:

The Company has made compliances of RERA Rules and has registered all its ongoing projects.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that, 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 Companies Act, 2013.

Adequate notice is given to all Directors to conduct the Board/General Meetings as per requirement of Secretarial Standards of the Institute of Company Secretaries of India, Agenda and detailed Notes on Agenda were sent in accordance of Law.

We 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 confirm that the company is maintaining all records as required under the aforementioned laws.

For R K Tandon & Associates

Place: Lucknow Dated: 11/07/2018 R. K. Tandon FCS 672 CP No: 3556

<u>ANNEXURE – B</u> CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and with various clarifications issued by the Ministry of Corporate Affairs, every Company having the net worth of Rs. 500 crores or more or turnover of Rs. 1000 crores or more or net profit of Rs. 5 crores or more during any financial year have to spend at least 2% of the average net profit of the Company made during the immediately three preceding financial years.

Accordingly, the details of the expenditure made by the company are as follows:

 A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects and programs:

It can be viewed at www.eldecogroup.com

2. The Composition of the CSR Committee:

1	1.	Mr. Anil Tiwari	Chairman
	2.	Mr. Pankaj Bajaj	Member
	3.	Mr. Shrikant Jajodia	Meinber

3. Average Net Profit of the Company for the last three financial years:

Rs. 9.08,45,293/-

4. Prescribed CSR expenditure (Two percent of the amount as in the item 3 above):

Rs. 18,16,905.86/-

5. Details of the CSR spent during the financial year:

(a) Total amount to be spent for the financial year: Rs. 18,16,905.86/-

(b) Amount unspent: Rs.15,60,948.86/-

(c) Manner in which the amount is spent during the financial year is detailed below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects and programs (1) Local area or other (2) Specify the state and district where projects and programs was undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub heads: (1) Direct expenditure on projects or programs. (2) Overheads:	Cumulative expenditure upto reporting period	Amount spent: Direct or through implementing agency
	Activity - Mid day meals for the poor section of the society	Poverty and Malnutrition	Lucknow, Uttar Pradesh	NIL	Direct expenditure— Rs. 155957/-	Direct - Rs. 155957/-	Direct
2.	Sponsorship Fees to Sports Dev- elopment Society	of Sports	Lucknow, Uitar Pradesh	NIL	Direct expenditure Rs. 100000/-	Direct expenditure— Rs. 100000/-	Direct

6. In case the Company has failed to spent the two-percent:

The Company has spent Rs. 2,55,957/- towards Mid-day meals for the poor section of the society and through Sports Development Society for sponsorship fees for holding 17th Eldeco Cup Tennis Championship Services. However, for the balance amount, the Company could not identify relevant projects, and hence the entire spending prescribed towards CSR could not be made.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:

The implementation and monitoring of CSR Policy is in compliance with the CSR objectives and Policy of the Company.

Pankaj Bajaj Chairman cum Managing Director Anil Tiwari Chairman of CSR Committee

ANNEXURE - C

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2018

{Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014}

1. REGISTRATION & OTHER DETAILS:

1.	CIN	L45202UP1985PLC099376
2.	Registration Date	6th March , 1985
3.	Name of the Company	ELDECO HOUSING AND INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Company limited by shares
5.	Address of the Registered Office & contact details	Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226010 Tel.: +91 522 4039999 Fax: +91 522 4039900 Web; www.eldecogroup.com
6.	Whether listed company	Yes (Listed at Bombay Stock Exchange)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020. Tel.: +91 11 40450193-97 Fax: +91 11 26812682-83 Web:www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

No.	Name and Description of main products/ services	NIC Code of the Product/service	% to total turnover of the company
	Real Estate Activity	68100	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S. No.	Name And Address Of the Company	CIN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
1	Aaj Constructions Private Limited Regd Off-Hall No. 2, IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC034025	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
2	Artistry Construction Private Limited* Regd Off-Hall No. 2, Hnd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC033252	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
3	Carnation Realtors Private Limited Regd Off- 2nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048698	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)

4	Conviction Constructions Private Limited* Regd Off- 2nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2008 PTC035100	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
5	Deepjyoti Constructions Private Limited Regd. Off-IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2008 PTC035101	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
6	Dua Constructions Private Limited* Regd. Off- Hnd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC034022	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
7	Eldeco City Limited** Regd. Off-First Floor, 15/54-B, Civil Lines, Virendra Smriti Complex Kanpur-208001	U70109UP2006 PLC066091	Subsidiary (Whofly Owned Subsidiary)	100%	Sec 2(87)(ii)
8	Erudite Constructions Private Limited* Regd Off-Hall No. 2, Hnd Floor, Eldeco Corporate Chamber-1, VibhutiKhand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC033576	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
9	Facility Constructions Private Limited Regd. Off-Hnd Floor, Eldeco Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2008 PTC035097	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
10	Fixity Constructions Private Limited Regd. Off-Hnd Floor, Eldeco Corporate Chamber-I., Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2008 PTC035098	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
##	Flourish Constructions Private Limited Regd. Off- Hall No. 2, Hnd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC033725	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
12	Frozen Constructions Private Limited* Regd. Off- Half No. 2, Hnd Floor, Eldeco Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45201UP2006 PTC032121	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
13	Gary Constructions Private Limited Regd. Off- Hnd Floor, Eldeco Corporate Chamber-I., Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC034023	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
14	Heather Buildeon Private Limited* Regd. Off- Hall No. 2, 11nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048199	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
15	Halwasiya Agro Industries Limited** Regd. Off- Hnd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U21015UP1985 PLC007522	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)

einego Mongbig aun minustoles (Mitem

16	Iris Realtors Private Limited Regd. Off- 2nd Floor, Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048699	Subsidiary (Wholly Owned Subsidiary)	160%	Scc 2(87)(ii)
17	Khwahish Constructions Private Limited Regd. Off- find Floor, Eldeco Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008 PTC035099	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
18	MAK Sales Private Limited** Regd Off-IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U26106UP2003 PTC027989	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
19	Neo Realtors Private Limited Regd. Off-2nd Floor, Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048706	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
20	Neptune Infracon Private Limited Regd. Off- 2nd Floor, Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048700	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
21	Numerous Constructions Private Limited Regd. Off-2nd Floor, Corporate Chamber-I, Vibbuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048707	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
22	Omni Farms Private Limited*** Regd. Off-201-212, 2ndFloor, Splendor Forum, Jasola District Centre, New Delhi-110025	U74899DL1989 PTC035079	Subsidiary	83%	Sec 2(87)(ii)
23	Perpetual Constructions Private Limited Regd. Off- Hnd Floor, Eldeco Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008 PTC035093	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
24	Placate Constructions Private Limited* Regd. Off- Hall No. 2, IInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, GomtiNagar, Lucknow-226010	U45201UP2006 PTC032120	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
25	Primacy Constructions Private Limited Regd. Off-Hnd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008 PTC035092	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
26	Samarpit Constructions Private Limited Regd. Off- Hnd Floor, Edeco Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2007 PTC034024	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
27	Shivaye Constructions Private Limited Regd. Off-2nd Floor, Eldeco Corporate Chamber-1, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048704	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)

28	Suniyojit Constructions Private Limited Regd. Off-2nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2007 PTC034028	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
29	Sushobhit Constructions Private Limited Regd. Off-2nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008 PTC035094	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
30	Swarajya Builders Private Limited* Regd. Off- Hall No. 2, 2nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2011 PTC048144	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
31	Swarg Constructions Private Limited Regd. Off-2nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048703	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
32	Swarnim Nirman Private Limited Regd. Off-2nd Floor, Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048702	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
33	Turbo Realtors Private Limited* Regd. Off-2ndFloor, Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70109UP2006 PTC066090	Subsidiary (Whoffy Owned Subsidiary)	100%	Sec 2(87)(ii)
34	Utsav Constructions Private Limited* Regd. Off-2ndFloor, Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC034029	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
35	Villa Constructions Private Limited Regd. Off-2ndFloor, Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048705	Subsidiary (Whoffy Owned Subsidiary)	100%	Sec 2(87)(ii)
36	Yojna Constructions Private Limited Regd. Off- Hall No. 2, Und Floor, Eldeco Corporate Chamber-1, Vibhuti Khand. Gornti Nagar, Lucknow-226010	U45400UP2007 PTC034009	Subsidiary (Whofly Owned Subsidiary)	100%	Sec 2(87)(ii)

^{*}Became wholly owned subsidiaries of the Company pursuant to the order dated March 27, 2018 which was received by the Company on April 2, 2018 from the Hon'ble National Company Law Tribunal ("NCLT order"), Allahabad bench approving the Scheme of Amalgamation of Eldeco City Limited into and with Eldeco Housing and Industries Limited. The appointed date of the Scheme is April 1, 2017.

^{**}During the period under review, these subsidiaries got amalgamated into and with Eldeco Housing and Industries Limited.

^{***}During the Financial Year 2017-18, the Company along with its wholly owned subsidiary Eldeco City Limited was holding 83% of Equity Share Capital of Omni Farms Private Limited. After receiving the aforesaid NCLT order, the Company alone holds 83% of Equity Share Capital of Omni Farms Private Limited. The appointed date of the Scheme is April 1, 2017.

IV. A. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Sharcholders		No. of Shares held at the beginning of the year As on 31-March-2017]			No. of Shares held at the end of the year As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
a) Individual/ HUF	1068267		1068267	54.32	1068267		1068267	54.32	
b) Central Govi			2 14 14 15 1	¥ 61,000			¥ 100 000 000 000 000 000 000 000 000 00	•	-
c) State Govt (s)								- 3	
d) Bodies Corp.	10000		10000	0.51	10000	-	10000	0.51	
e) Banks/Fl		7						-	
f) Any other		- 1	*: 32.32			4.00	7/1/1/1/1/1/1	10.10 mm 10.10 mm	
Sub Total (A)(1)	1078267	=	1078267	54.83	1078267		1078267	54.83	2 917349
(2) Foreign									
a) NRI Individuals							2000	-	
b) Other Individuals							<u> </u>	<u> </u>	
c) Bodies Corp.			\$100 M				= 1		
d) Banks/FI			-	-		•	-	-	-
e) Any other			• 120	-				.	•
Sub Total (A)(2)		-		_		•	i in the second	.	
Total share holding of Promoter (A)	1078267		1078267	54.83	1078267		1078267	54.83	-
B. Public Shareholding									
1. Institutions				1:4 1:00 1:00	4 4 5.3 (5.44)		.	•	•
a) Mutual Funds	<u> </u>	\$ 30 Min 31	<u> </u>	- 11111	-	120000	-	-	
b)Banks/FI					40.00	:	-	÷ 1.000	
c) Central Govt.	¥	-	- 12-12-12-12			-	1-	-	-
d) State Govt.(s)	#1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	-		-		. 4000	 	-	-
e) Venture Capital Funds		_	•	-	TT	•		-	•
f) Insurance Companies			-	-	-	-	_	- · · ·	<u>-</u>
g) FIIs		-		-		-	-	-	-
h)Foreign Venture Capital Funds	**************************************	-	-			-	-	-	_

²⁸ Annual Report 2017-2018

i)Others (specify)	•	-	<u>.</u>			-	-		-
Sub-total (B)(1):-	-	*	-	-	•	-	-	-	-
2. Non-Institutions				***************************************					
a) Bodies Corp.									
i) Indian	218026	3100	221126	11.24	371551	1000	372551	18,94	7,7
ii) Overseas			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		1001	1000	3/4331	10,24	1./
	-	-	<u>-</u>	-					-
b) Individuals				v 	<u> </u>			********	
 Individual share holders holding nominal share capital upto Rs. I lakh 	322268	130898	453166	23.04	264869	90293	355162	18.06	-4.98
ii) Individual share holders holding nominal share capital in excess of Rs Hakh	162011	19000	181011	9.20	73834	19000	92834	4.72	-4.48
c) Others (specify)								
NRI – Repatriable & Non-Repatriable	3699	-	3699	0.19	2820	-	2820	0.14	-0.05
HUF	28595	_	28595	1.45	44728	-	44728	2.27	0.82
Clearing Members		-	676	0.03	20178	-	20178	1,03	1.00
Trusts	60	_	60	0	60	_	60	0	()
Foreign Bodies - DR				_		_	-	-	-
NBFC Registered	-	~	-	-	-	-	-	-	•
Sub-total (B)(2):-	735335	152998	888333	45.17	778040	110293	888333	45.17	_
Total Public Share holding (B)=(B) (1)+(B)(2)	735335	152998	888333	45.17	778040	110293	888333	45.17	
C. Shares held by Custodian for GDRs &ADRs	_	-	-				h		_
Grand Total (A+B+C)	1813602	152998	1966600	100	1856307	110293	1966600	100	-

B) Shareholding of Promoter-

1	Sharcholder's Name	Shareholding at the beginning of the year [As on 31-March-2017]			Shareholo year [As o	% change in share		
		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	holding during the year
1	Pankaj Bajaj	1068267	54.32	G. S.	1068267	54.32		
2	Eldeco Infrastructure and Properties Limited	10000	0.51		10000	0.51	2	

C) Change in Promoters' Shareholding

S. No	Name of the Shareholder's	Shareholding a beginning of th		Cumulative Shareholding during the year		
		No. of Shares	% to total Shares of the Company	No. of Shares	% of total shares of the Company	
1.	Pankaj Bajaj					
	At the beginning of the year	1068267	54.32	1068267	54.32	
	At the end of the year	1068267	54.32	1068267	54.32	
2.	Eldeco Infrastructure and Properties Limited					
	At the beginning of the year	10000	0.51	10000	0.51	
	At the end of the year	10000	0.51	10000	0.51	

D) Shareholding Pattern of top ten Shareholders:

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

S. No.	Name of the Shareholder's	Shareholdin beginning of		Cumulative Shareholding during the year	
		No. of Shares	% to total Shares of the Company	No. of Shares	% oftotal shares of the Company
1.	SHRI PARASRAM HOLDINGS PVT.LTD				
	At the beginning of the year	26984	1.37	26984	1.37
	Purchase of shares as on 14/04/2017	70	0.01	27054	1.38
	Purchase of shares as on 21/04/2017	1201	0.06	28255	1.44
	Purchase of shares as on 28/04/2017	127	0.00	28382	1.44
	Purchase of shares as on 12/05/2017	25	0.00	28407	1.44
	Purchase of shares as on 02/06/2017	225	0.02	28632	1.46
	Sale of shares as on 09/06/2017	3230	0.17	25402	1.29

Sale of shares as on 14/07/2017	82	0.00	25320	1.29
Purchase of shares as on 21/07/2017	125	0.00	25445	1.29
Purchase of shares as on 28/07/2017	126	0.00	25571	1.30
Purchase of shares as on 11/08/2017	11655	0.59	37226	1.89
Purchase of shares as on 18/08/2017	1983	0.10	39209	1.99
Purchase of shares as on 08/09/2017	1563	0.08	40772	2.07
Purchase of shares as on 15/09/2017	712	0.04	41484	2.11
Purchase of shares as on 22/09/2017	1879	0.09	43363	2.20
Sale of shares as on 29/09/2017	4178	0.21	39185	1.99
Purchase of shares as on 06/10/2017	5171	0.27	44356	2.26
Purchase of shares as on 13/10/2017	16654	0.84	61010	3.10
Sale of shares as on 20/10/2017	10762	0.54	50248	2.56
Purchase of shares as on 27/10/2017	14559	0.74	64807	3.30
Sale of shares as on 31/10/2017	12813	0.66	51994	2.64
Purchase of shares as on 03/11/2017	4515	0.23	56509	2.87
Purchase of shares as on 10/11/2017	8877	0.45	65386	3.32
Purchase of shares as on 17/11/2017	19519	1.00	84905	4.32
Sale of shares as on 24/11/2017	29835	1.52	55070	2.80
Sale of shares as on 01/12/2017	4140	0.21	50930	2.59
Purchase of shares as on 08/12/2017	10409	0,53	61339	3.12
Sale of shares as on 15/12/2017	1263	0.07	60076	3.05
Sale of shares as on 22/12/2017	7757	0.39	52319	2.66
Purchase of shares as on 29/12/2017	70	0.00	52389	2.66
Sale of shares as on 30/12/2017	94	0.00	52295	2.66
Sale of shares as on 05/01/2018	20	0.00	52275	2.66
Purchase of shares as on 12/01/2018	1101	0.05	53376	2.71
Purchase of shares as on 19/01/2018	3147	0.16	56523	2.87
Purchase of shares as on 26/01/2018	748	0.04	57271	2.91
Sale of shares as on 02/02/2018	965	0.05	56306	2.86
Purchase of shares as on 09/02/2018	6652	0.34	62958	3.20
Sale of shares as on 16/02/2018	1851	0.09	61107	3,11
Purchase of shares as on23/02/2018	2080	0.10	63187	3.21
Purchase of shares as on02/03/2018	385	0.02	63572	3.23
Purchase of shares as on 09/03/2018	6168	0.32	69740	3.55
Purchase of shares as on 16/03/2018	2014	0.10	71754	3.65
Sale of shares as on 23/03/2018	3958	0.20	67796	3.45
Sale of shares as on 30/03/2018	182	0.01	67614	3.44
At the end of the year	67614	3.44	67614	3.44

2.	PURANASSOCIATES PRIVATE LIMITED				/ 1 A A A A A A A A A A A A A A A A A A
	At the beginning of the year	18794	0.96	18794	0.96
	Purchase of shares as on 09/06/2017	475	0.02	19269	0.98
	Purchase of shares as on 24/11/2017	14140	0.72	33409	1.70
	Purchase of shares as on 01/12/2017	1846	0.09	35255	1.79
	Purchase of shares as on 15/12/2017	2572	0.13	37827	1.92
	Purchase of shares as on 22/12/2017	4005	0.20	41832	2.13
	Purchase of shares as on 29/12/2017	220	0.01	42052	2.14
	Purchase of shares as on 26/01/2018	830	0.04	42882	2.18
	Purchase of shares as on 02/02/2018	500	0.03	43382	2.21
	Purchase of shares as on 16/02/2018	793	0.04	44175	2.25
	Purchase of shares as on 02/03/2018	1210	0.06	45385	2.31
	Purchase of shares as on 23/03/2018	3419	0.17	48804	2.48
	Purchase of shares as on 30/03/2018	588	0.03	49392	2.51
	At the end of the year	49392	2.51	49392	2.51
3.	VIC ENTERPRISES PRIVATE LIMITED				
	At the beginning of the year	20876	1.06	20876	1.06
	Purchase of Shares as on 09/06/2017	475	0.02	21351	1.09
	Purchase of Shares as on 24/11/2017	11602	0.59	32953	1.68
	Purchase of Shares as on 01/12/2017	1759	0.09	34712	1.77
	Purchase of Shares as on 15/12/2017	1768	0.09	36480	1.85
	Purchase of Shares as on 22/12/2017	4549	0.23	41029	2.09
	Purchase of Shares as on 29/12/2017	215	0.01	41244	2.10
	Purchase of Shares as on 26/01/2018	776	0.04	42020	2.14
	Purchase of Shares as on 02/02/2018	769	0.04	42789	2.18
	Purchase of Shares as on 16/02/2018	534	0.02	43323	2.20
	Purchase of Shares as on 02/03/2018	380	0.02	43703	2.22
	Purchase of Shares as on 23/03/2018	9	0.00	43712	2.22
	At the end of the year	43712	2.22	43712	2.22
4.	M B FINMART PRIVATE LIMITED				
	At the beginning of the year	12930	0.66	12930	0.66
	Purchase of Shares as on 09/06/2017	475	0.02	13405	0.68
	Purchase of Shares as on 24/11/2017	13511	0.68	26916	1.37
	Purchase of Shares as on 01/12/2017	1717	0.09	28633	1.46
	Purchase of Shares as on 15/12/2017	2602	0.13	31235	1.59
	Purchase of Shares as on 22/12/2017	3659	0.18	34894	1.77
	Purchase of Shares as on 29/12/2017	215	0.02	35109	1.79
	Purchase of Shares as on 26/01/2018	803	0.04	35912	1.83

³² Annual Report 2017-2018

D	600	0.03	26/10	1.00
<u> </u>				1.86
				1.89
	1			1.95
]				2.12
	i			2.15
At the end of the year	42267	2.15	42267	2.15
GUARDIAN ADVISORS PRIVATE LIMITED			**************************************	personal de la company de la c
At the beginning of the year	41226	2.10	41226	2.10
At the end of the year	41226	2.10	41226	2.10
MILKY INVESTMENT AND TRADING COMPANY				
At the beginning of the year	7033	0.36	7033	0.36
Purchase of Shares as on 06/10/2017	6300	0.32	13333	0.68
Purchase of Shares as on 28/10/2017	3026	0.15	16359	0.83
Purchase of Shares as on 31/10/2017	4251	0.22	20610	1.05
Purchase of Shares as on 01/12/2017	1356	0.07	21966	1.12
Purchase of Shares as on 15/12/2017	2201	0.11	24167	1.23
Purchase of Shares as on 22/12/2017	252	0.01	24419	1.24
Purchase of Shares as on 30/12/2017	94	0.01	24513	1.25
Purchase of Shares as on 02/02/2018	571	0.03	25084	1.28
At the end of the year	25084	1.28	25084	1.28
GYAN ENTERPRISES PRIVATE LIMITED				
At the beginning of the year	17806	0.91	17806	0.91
Purchase of Shares as on 01/12/2017	1030	0.05	18836	0.96
Purchase of Shares as on 15/12/2017	971	0.05	19807	1.01
Purchase of Shares as on 22/12/2017	1364	0.07	21171	1.08
At the end of the year	21171	1.08	21171	1.08
EDELWEISS BROKING LIMITED				
At the beginning of the year	19426	0.99	19426	0.99
Purchase of Shares as on 07/04/2017	9	0.00	19435	0.99
Purchase of Shares as on 21/04/2017	18	0.00	19453	0.99
Purchase of Shares as on 28/04/2017	12	0.00	19465	0.99
Purchase of Shares as on 05/05/2017	06	0.00	19471	0.99
Purchase of Shares as on 19/05/2017	01	0.00	19472	0.99
	05	0.00	19477	0.99
Purchase of Shares as on 26/05/2017	1/3	0.00	エブサイイ	V . 7 7
	At the beginning of the year MILKY INVESTMENT AND TRADING COMPANY At the beginning of the year Purchase of Shares as on 06/10/2017 Purchase of Shares as on 28/10/2017 Purchase of Shares as on 31/10/2017 Purchase of Shares as on 01/12/2017 Purchase of Shares as on 15/12/2017 Purchase of Shares as on 22/12/2017 Purchase of Shares as on 30/12/2017 Purchase of Shares as on 02/02/2018 At the end of the year GYAN ENTERPRISES PRIVATE LIMITED At the beginning of the year Purchase of Shares as on 01/12/2017 Purchase of Shares as on 01/12/2017 Purchase of Shares as on 22/12/2017 At the end of the year EDELWEISS BROKING LIMITED At the beginning of the year Purchase of Shares as on 07/04/2017 Purchase of Shares as on 21/04/2017 Purchase of Shares as on 28/04/2017 Purchase of Shares as on 05/05/2017	Purchase of Shares as on 16/02/2018 1173 Purchase of Shares as on 02/03/2018 3411 Purchase of Shares as on 23/03/2018 3411 Purchase of Shares as on 30/03/2018 553 At the end of the year 42267 GUARDIAN ADVISORS PRIVATE LIMITED At the beginning of the year 41226 At the end of the year 41226 MILKY INVESTMENT AND TRADING COMPANY At the beginning of the year 7033 Purchase of Shares as on 06/10/2017 6300 Purchase of Shares as on 08/10/2017 3026 Purchase of Shares as on 01/12/2017 1356 Purchase of Shares as on 01/12/2017 2201 Purchase of Shares as on 15/12/2017 2201 Purchase of Shares as on 02/12/2017 252 Purchase of Shares as on 02/12/2017 94 Purchase of Shares as on 02/02/2018 571 At the end of the year 25084 GYAN ENTERPRISES PRIVATE LIMITED At the beginning of the year 17806 Purchase of Shares as on 01/12/2017 1030 Purchase of	Purchase of Shares as on 16/02/2018 520 0.03 Purchase of Shares as on 02/03/2018 1173 0.06 Purchase of Shares as on 02/03/2018 3411 0.17 Purchase of Shares as on 30/03/2018 553 0.03 At the end of the year 42267 2.15 GUARDIANADVISORS PRIVATE LIMITED At the beginning of the year 41226 2.10 MILKY INVESTMENT AND TRADING COMPANY At the beginning of the year 7033 0.36 Purchase of Shares as on 06/10/2017 6300 0.32 Purchase of Shares as on 08/10/2017 4251 0.22 Purchase of Shares as on 01/12/2017 1356 0.07 Purchase of Shares as on 01/12/2017 2201 0.11 Purchase of Shares as on 02/12/2017 252 0.01 Purchase of Shares as on 02/12/2017 94 0.01 Purchase of Shares as on 02/02/2018 571 0.03 At the end of the year 17806 0.91 Purchase of Shares as on 01/12/2017 1030 0.05 Purchase of Shares as on 01/12/2017 1030 0.05 Purchase of Shares as on 01/12/2017 1030 0.05 Purchase of Shares as on 02/12/2017 1030 0.05 Purchase of Shares as on 02/12/2017 1030 0.05 Purchase of Shares as on 01/12/2017 1030 0.05 Purchase of Shares as on 02/12/2017 1364 0.07 At the beginning of the year 19426 0.99 Purchase of Shares as on 02/104/2017 18 0.00 Purchase of Shares as on 02/104/2017 18 0.00 Purchase of Shares as on 02/104/2017 12 0.00 Purchase of Shares as on 02/104/2017 12 0.00	Purchase of Shares as on 16/02/2018 520 0.03 37130 Purchase of Shares as on 02/03/2018 1173 0.06 38303 Purchase of Shares as on 23/03/2018 3411 0.17 41714 Purchase of Shares as on 23/03/2018 553 0.03 42267 At the end of the year 42267 2.15 42267 GUARDIANADVISORS PRIVATE LIMITED At the beginning of the year 41226 2.10 41226 At the end of the year 41226 2.10 41226 At the end of the year 41226 2.10 41226 MILLKY INVESTMENT AND TRADING COMPANY At the beginning of the year 7033 0.36 7033 Purchase of Shares as on 06/10/2017 6300 0.32 13333 Purchase of Shares as on 28/10/2017 3026 0.15 16359 Purchase of Shares as on 31/10/2017 4251 0.22 20610 Purchase of Shares as on 13/10/2017 2201 0.11 24167 Purchase of Shares as on 12/12/2017 252 0.01 24419 Purchase of Shares as on 22/12/2017 94 0.01 24513 Purchase of Shares as on 30/12/2017 94 0.01 24513 Purchase of Shares as on 01/12/2017 94 0.01 24513 Purchase of Shares as on 01/12/2017 94 0.01 24513 Purchase of Shares as on 01/12/2017 94 0.01 24513 Purchase of Shares as on 01/12/2017 94 0.01 24513 Purchase of Shares as on 01/12/2017 97 0.05 18836 GYAN ENTERPRISES PRIVATE LIMITED At the end of the year 17806 0.91 17806 Purchase of Shares as on 01/12/2017 97 0.05 18836 Purchase of Shares as on 01/12/2017 97 0.05 19807 Purchase of Shares as on 01/12/2017 97 0.05 19807 Purchase of Shares as on 01/12/2017 1364 0.07 21171 At the end of the year 19426 0.99 19426 Purchase of Shares as on 01/12/2017 9 0.00 19435 Purchase of Shares as on 07/04/2017 9 0.00 19435 Purchase of Shares as on 07/04/2017 18 0.00 19455 Purchase of Shares as on 07/04/2017 12 0.00 19465 Purchase of Shares as on 05/05/2017 0.66 0.00 19471

 teretak bilanda da berita 19a yanay tahun at uguntuk tahun tahun da kan anti da berita bilanda da berita bilan	an caracter and an artist and an activities.	effective and exercise exercises and an exercise of the contraction of	territoria de la compansión de la compan	faction and said construction as
 Sale of shares as on 09/06/2017	03	0.00	19394	0.99
Purchase of Shares as on 16/06/2017	268	0.01	19662	1.00
Sale of shares as on 23/06/2017	92	0.00	19570	1.00
Purchase of Shares as on 07/07/2017	31	0.00	19601	1.00
Purchase of Shares as on 14/07/2017	99	0.00	19700	1.00
Sale of shares as on 21/07/2017	01	0.00	19699	1.00
Purchase of Shares as on 11/08/2017	06	0.00	19705	1.00
Purchase of shares as on 18/08/2017	03	0.00	19708	1.00
Sale of shares as on 25/08/2017	126	0.00	19582	1.00
Purchase of shares as on 08/09/2017	47	0.00	19629	1.00
Purchase of shares as on 15/09/2017	80	0.00	19709	1.00
Sale of shares as on 22/09/2017	116	0.00	19593	1.00
Purchase of shares as on 29/09/2017	2	0.00	19595	1.00
Sale of shares as on 06/10/2017	2	0.00	19593	1.00
Purchase of shares as on 20/10/2017	4	0.00	19597	1.00
Purchase of shares as on 27/10/2017	08	0.00	19605	1.00
Purchase of shares as on 03/11/2017	42	0.00	19647	1.00
Sale of shares as on 10/11/2017	28	0.00	19619	1.00
Purchase of shares as on 17/11/2017	1086	0.05	20705	1.05
Sale of shares as on 24/11/2017	1211	0.06	19494	0.99
Purchase of shares as on 01/12/2017	1	0.00	19495	0.99
Purchase of shares as on 08/12/2017	12	0.00	19507	0.99
Sale of shares as on 15/12/2017	6	0,00	19501	0.99
Sale of shares as on 22/12/2017	4	0.00	19497	0.99
Purchase of shares as on 29/12/2017	32	0.00	19529	0.99
Sale of shares as on 05/01/2018	30	0.00	19499	0.99
Purchase of shares as on 19/01/2018	17	0.00	19516	0.99
Sale of shares as on 26/01/2018	16	0.00	19500	0.99
Purchase of shares as on 02/02/2018	10	0.00	19510	0.99
Purchase of shares as on 09/02/2018	25	0.00	19535	0.99
Purchase of shares as on 16/02/2018	22	0.00	19557	0.99
Sale of shares as on 23/02/2018	37	0.00	19520	0.99
Sale of shares as on 02/03/2018	30	0.00	19490	0.99
Purchase of shares as on 09/03/2018	25	0.00	19515	0.99
Sale of shares as on 16/03/2018	25	0.00	19490	0.99
At the end of the year	19490	0.99	19490	0.99
 			 	

STREED HOUSING AND INDUSTRIES LIMITED

9,	ASHA					
	At the beginning of the year	0	.00.00	0	0.00	
	Purchase of Shares as on 20/03/2018	19000	0.97	19000	0.97	
	At the end of the year	19000	0.97	19000	0.97	
10.	RATNA COMMERCIAL ENTERPRISES PRIVATE LIMITED					
	At the beginning of the year	4505	0.23	4505	0.23	
	Purchase of shares us on 06/10/2017	4850	0.25	9355	0.48	
	Purchase of shares as on 20/10/2017	3303	0.16	12658	0.64	
	Purchase of shares as on 31/10/2017	3525	0.18	16183	0.82	
	Purchase of shares as on 01/12/2017	100	0.01	16283	0.83	
	Purchase of shares as on 15/12/2017	1603	80.0	17886	0.91	
	At the end of the year	17886	0.91	17886	0.91	

Note: Dates of Purchase/Sale of Shares is based on the Benpose Data given by the RTA of the Company

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of the Shareholder's	Sharcholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of Shares	% to total Shares of the Company		% of total shares of the Company	
t.	Pankaj Bajaj – Chairman cum Managing Director					
	At the beginning of the year	1068267	54.32	1068267	54.32	
	At the end of the year	1068267	54.32	1068267	54.32	

The following Directors/Key Managerial Personnel (KMP) did not hold any Shares during the financial year 2017-2018:

- · Shrikant Jajodia Director
- · Ashish Jain-Director

- · Anil Tiwari-Director
- · Rahul Aggarwal Director
- Ranjit Khattar-Director
- Rupali Chopra- Director
- · Sushil Dutt Mishra-Chief Financial Officer
- Chandni Vij-Company Secretary

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3066544	500000000	0	503066544
ii) Interest due but not paid	403073	25594520	0	25997593
iii) Interest accrued but not due	0	0.00	0	4.0 × 0.0
Total (i+li+iii)	3469617	525594520	0	529064137
Change in Indebtedness during the financial year				
*Addition	344485	0	0	344485
*Reduction	3814102	525594520	0	529408622
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	44.44 0 1.44
ii) Interest due but not paid	0	0	0	A
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	\$17 A \$10 A \$14 A \$15	0	0

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager Total Amou Pankaj Bajaj	nt
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites w/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option		
3.	Sweat Equity		
4.	Commission -as % of profit - others		
5.	Others, Please Specify		
	Total (A)	• · · · · · · · · · · · · · · · · · · ·	

B.REMUNERATION TO OTHER DIRECTORS (SITTING FEES)

S. N.	Particulars of Remuneration		Name of Directors				
		Anil Tiwari	Rahul Aggarwal	Ashish Jain	Ranjit Khattar	Rupali Chopra	
1	Independent Directors						
	Fee for attending Board/ Committee meetings	70,000	10,000	40,000	40,000	30,000	1.90,000
	Commission	-	-	-	-	_	-
,,,,, ,,	Others, please specify	-	_	-	-	-	-
***********	Total (I)	70,000	10,000	40,000	40,000	30,000	1,90,000
2	Other Non-Executive Directors	Shrikant Jajodia					
	Fee for attending Board/ Committee meetings	90,000	<u>-</u>	-	-	-	90,000
	Commission	-	-	-	-	*	-
	Others, please specify	-	-	-	-		-
	Total (II)	90,000	-	-	-	-	90,000
	Total = (I+11)						2,80,000
	Total Managerial Remuneration(A+B)						2,80,000

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

S.	Particulars of Remuneration	KeyM	lanagerial Personnel		
No		CFO	CS	Total	
1	Gross salary	The second secon	1		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,80,000	3,55,006*	20.35,006	
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	+	
2	Stock Option	**		*	
3	Sweat Equity	-	•	-	
4	Commission -as%of profit Others specify	-	-	-	
5	Others, please specify		-	-	
···	Total	16,80,000	3,55,006*	20,35,006	

^{*}Gross Salary of CS Naina Tandon is Rs. 75,708/- for part of the year w.e.f April 1, 2017 till June 15, 2017 and that of CS ChandniVij is Rs. 2,79,298/- w.e.f June 16, 2017 till March 31, 2018.

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties/punishment/compounding of offences for the year ending March 31, 2018.

Annual Report 2017-2018 37

ELDECO HOUSING AND MUUSTRIES CHAITED

ANNEXURE -D

Form No. AOC-2

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

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

- 1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.
- 2. Details of contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrange- ments or fransactions including the value, if any:	Datc(s) of approval by the Board, if any:	Amount paid as advances, if any:
Mrs. Asha Bajaj is	Lease deed	The Lease	Lease deed was entered	27th	N.A
a related party.		commenced from	between Mrs. Asha	October,	
She is mother of		1st December,	Bajaj and Eldeco	2017	
Mr. Pankaj Bajaj,		2017 for a period	Housing and Industries		
Chairman cum		of 9 years.	Limited to use the	的现在数。 自己是是	
Managing			premise Eldeco		
Director.			Corporate		
			Chamber-1, 2nd		
			floor, Vibhuti Khand		
			(Opp. Mandi Parishad),		
			Gomti Nagar-226010,		李州等岛人 100
			Lucknow Uttar Pradesh		
			as the Registered Office of the Company.		

For &on behalf of the Board Eldeco Housing and Industries Limited

Date: August 14,2018 Pankaj Bajaj Place: New Delhi Chairman cum Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS

Cautionary Statement

Certain Statements found in the Management Discussion and Analysis may constitute "Forward Looking Statements" within the meaning of applicable securities laws and regulations. These forward looking statements involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause our actual results, performance or achievements to be different from any future results, performance and achievements expressed or implied by these statements. In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable.

The Company does not undertake to make any announcement in case any of these forward looking Statements become materially incorrect in future or any update made thereon.

Business Overview

Eldeco City, the integrated township in 133 Acres at I.I.M Road, Lucknow comprising of villas, plots, group housing and convenient shopping has received completion certificate for its infrastructure development. Possessions of most of the villas and plots have been handed over. Approximately 450 families have moved in. The construction of Eldeco City Kutir and Sukriti (EWS/LIG) is nearing completion and possession it to be offered soon. 188 units of LIG and 184 units of EWS were allotted through two rounds of draws conducted under supervision of Lucknow Development Authority and the balance 48 units of Eldeco Sukriti have been upgraded and are being sold directly to the exclusion of LDA. The Capital City Club is fully operational with all the facilities in place.

Apart from row housing and plots, Eldeco City has a number of bulk plots which are being monetized by launching of fresh projects as per market conditions. Eldeco City Breeze a group housing project located within Eldeco City, comprises of approximately 2 lacs sq. ft of built up area. Most of the units in Breeze are sold and possession has already been offered. Eldeco City Arcade, a shopping complex within Eldeco City, has received completion certificate and execution of sale deed and possession of most of the shops has happened. Construction of Eldeco City Arcade 2 is going at a good pace and is on schedule. We shall soon be launching Eldeco City Arcade 3. We have recently launched an affordable group housing project Eldeco City Dreams comprising of 96 units having 1 BR and 2 BR apartments only. We have received a good response and 60% of the units were booked in a week's time even before commencement of construction.

Future strategy of Eldeco City involves strategic launching of more projects on bulk lands within the development.

Eldeco Saubhagyam, a group housing project comprising 11 towers and a convenient shopping spanning approximately 11.9 lac sq. It built up area is situated at Shaheed Path, Raibareilly Road, 9 towers are complete and possessions have been offered with registration and possession in progress. Construction work of T1 is going on as per schedule the structure work is complete and finishing work in going on. In final and last phase of Eldeco Saubhagyam, Tower 5 (T5) will be launched soon. Construction of T5 has already commenced. Eldeco Saubhagyam Arcade a convenient shopping comprising of 20 shops is on advance stage of completion with finishing work going on. A majority of units in these 10 towers and convenient shopping have been booked.

Eldeco Eternia, a premium group housing of more than 4.30 Lacs sq. ft. of built up area at Sitapur Road is completed and registrations and possessions for all 3 towers (T1, T2 and T3) has happened. Completion Certificate for Eternia has been received and the complex has also been handed over to Residents Welfare Association, Integrated with Eldeco Eternia is the proposed high end block- Eldeco Luxa and along with a convenient shopping Eldeco Eternia Arcade which shall be launched soon. The construction of Eldeco Luxa has commenced and the structure of Tower L2 has reached 4th floor. Structure work of Luxa Arcade is complete and finishing work will be done as and when we launch the Project. As this is a high-end project, the Company will bring the construction to a certain stage before launching the project in order to achieve higher realizations.

Annual Report 2017-2018 39

Eldeco Samridhi, the project comprising plots and villas spread in approx. 8 acres, was launched in 2013-14, which got a steady response from the market. Registrations and possessions of majority of the plots and villas has been done and many families are staying in the complex. With infrastructure work and services in place, services of the complex have been taken over by Nagar Nigam and Jalkal Vibhag. The Residents Welfare Association has been formed and registered and we shall soon handover the complex to RWA.

Eldeco Shaurya, is a 43 acres township project situated at Bijnore road, Lucknow consisting of plotted development and villas. Most of the units released for sale are booked. The infrastructure work and services is complete and the project has received completion certificate. Possession of plots has been offered and registration and possession is going on. Construction of all the villas is completed and the possession of most of these villas has happened. Club at Eldeco Shaurya is complete and operational. We shall soon be launching a convenient shopping and 3 gated projects within Eldeco Shaurya comprising of Plots and Villas.

Eldeco Regalia, a 33 acres township project situated off HM Road, Lucknow consisting of plotted development and villas, got enormous response from the market. Out of 418 units comprising plots/villas, majority of the units were booked in space of 60 days in the middle of adverse impact of demonstration. The development work has commenced and is going on at scheduled pace. Construction of all the sold villas is also under progress and should be completed as per schedule.

Eldeco Elegante, a commercial project consisting of approx. 52000 sq. ft. built up area at Vibhuti Khand, Gomti Nagar, Lucknow, received completion certificate and the possession has happened and few shops/offices have become operational.

Industry Structure & Developments

Real estate sector of India in undergoing structural changes for the last couple of years. The combined effect of demonstration, GST and RERA is that there is a slowdown in absorption levels, rise in customer litigation and shift in preference towards ready to move in inventory. This is causing consolidation in industry structure. Given the large latent demand for all kinds of real estate in our country and the paucity of professional developers, it is expected that the efficient developers will gain in strength in the coming years.

Market Size/Growth Prospects

The Indian real estate sector is expected to reach a market size of \$180 billion by 2020. The housing sector alone contributes 5-6% to the country's Gross Domestic Product (GDP).

The Company primarily operates in the geographical market of Lucknow. Being the capital of the most populous state of the country, Lucknow offers tremendous growth opportunities to the Company. Over the last decade there has been tremendous growth in population and augmentation of social and physical infrastructure. Being an old and established developer with a blemish free track record, our Company is best placed to participate in and contribute to this growth. Though overall there is fall in market sales figures, but our Company is confident of gaining market share in Lucknow.

Opportunities and Threats

With Budget 2018, the government continues to boost the affordable housing sector by setting up an Affordable Housing Fund (AHF) under the umbrella of the Pradhan Mantri Aawas Yojna. Both Central and State Governments continue to roll out schemes to boost real estate demand in order to revive the sector. A number of smaller players are exiting the industry, which also presents our Company with an opportunity to consolidate

As seen in the Business Review, the Company has successfully delivered a number of large projects in the last few years. It is now important to cautiously replenish the project pipeline in order to maintain the same level. Unavailability of marketable lands of large sizes is a threat which can bring down Company topline in a few years. However, we are confident that we shall be able to tie up reasonable projects in this period given the consolidation in the industry. We are currently in advanced talks for a number of mid-size land parcels for township projects in Lucknow.

40 Annual Report 2017-2018

A few other universal challenges for the industry are:

- Policy uncertainty principally with respect to implementation of RERA
- Adverse impact of GST on under construction projects
- Rising consumer and judicial activism

On the plus side, there is less uncertainty on the approval processes. Costs are stable. Industry efforts in training labour are bearing fruit. There is increased recognition of the sector as an organized industry with relative ease of institutional funding options

On the whole, the opportunities and growth prospects outweigh the threats especially for a professionally managed Company with a good execution track record.

Internal Control System and their Adequacy

The Company has an adequate system of internal controls in place. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting. The Company has continued its efforts to align all its processes and controls with global best practices in these areas as well.

Some significant features of the internal control systems are:

- Preparation and monitoring of annual budgets for all operating and service functions;
- A well-established multi-disciplinary Internal Audit team, which reviews and reports to management and the Audit Committee about the compliance with internal controls and the efficiency and effectiveness of operations and the key process risks.
- Audit Committee of the Board of Directors, comprising independent directors, regularly reviews the audit plans, significant audit findings, adequacy of internal controls, compliance with Accounting Standards as well as reasons for changes in accounting policies and practices, if any;
- ✓ Anti-fraud programme.

The Board takes responsibility for the total process of risk management in the organization. The Audit Committee reviews reports covering operational, financial and other business risk areas. The business risk is managed through cross functional involvement and communication across businesses. The results of the risk assessment and residual risks are presented to the senior management.

Material Developments in Human Resources

Human resource continues to be the backbone of the Eldeco business. The Company lays strong emphasis on attracting and retaining the best talent. Personal developmental initiatives including training, both technical and managerial, are regularly conducted to enhance human potential. The Company had 50 (Fifty) employees on roll.

The Company's objective going forward would be to nurture and harness core management teams and explore outsourcing which will enable us to enhance management bandwidth and focus.

Financial Performance Vis-à-vis Operational Performance

The Company has exhibited growth in its profits. The Company's profit after tax is Rs. 2534.89 lacs (Consolidated) against Rs. 2371.30 lacs (Consolidated) in the previous year. The following table sets forth the breakup of the Company's expenses as part of the net profits.

(Rs. in Lacs)

	Stand	alone	Consolidated		
	31st March, 2018	31st March, 2017	31st March, 2018	31st March 2017	
Revenue:					
1) Revenue from operations	7435.48	7270.28	10898.30	16908.95	
2) Other Income	352.76	157.06	465.02	540.73	
Total Income	7788.24	7427.34	11363.32	17449.67	
Expenses:					
Cost of material consumed, construction and other related project cost	5646,92	3031.79	8005.05	10732.08	
Changes in inventories of finished goods, project in progress	(2315.10)	1474.14	(2110.94)	1248.05	
3) Employee benefit Expense	414.43	313.82	455,16	414.16	
4) Finance cost	170.84	558.16	196.86	301.59	
5) Depreciation and amortization expense	24.44	36.05	27.10	50.54	
6) Other expenses	1065.65	604.86	1133.97	1009.50	
Total Expenses	5007.19	6018.82	7707.20	13755.91	
Profit before Tax (PBT)	2781.05	1408.52	3656.12	3693.76	
Tax Expenses:					
1) Current tax	961.51	479.44	1205.95	1275.87	
2) Deferred tax	(77.85)	19.40	(80.41)	17.44	
3) Earlier year Taxes			(4.32)	29.15	
Total Tax Expenses	883,66	498.84	1121.23	1322.46	
Profit after Tax	1897.39	909.68	2534.89	2371.30	
Total Other comprehensive income	0.35	0.55	0.35	0.55	
Total comprehensive income for the year	1897.75	910.24	2535.24	2371.85	

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION

Corporate governance essentially is the system of structures, rights, duties and obligations by which companies are directed and controlled. This governance structure specifies the distribution of rights and responsibilities among different participants in the corporation (such as the board of directors, management, shareholders, creditors, auditors, regulators and other stakeholders) and specifies the rules and procedures for making decisions in corporate affairs. This is reflected in the Company's philosophy on Corporate Governance. The report has been prepared in accordance with the requirements laid down under Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and with a view to meticulously attain the highest standards of governance.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Effective Corporate Governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Corporate Governance is based on the principles of integrity, transparency, accountability and commitment to values. Your Company complies with the statutory requirements in letter and spirit, but also to aim at implementing the best practices, keeping in view of overall interest of all of its stakeholders.

Your Company takes Corporate Governance as a critical tool to enhance trust of its customer, employees, investors, Government and community at large and achieve its goal of maximizing value for its stakeholders.

Over the years, the Company has further strengthened its adherence framework. This includes various procedures and practices which determine the way business is to be conducted and value generated.

The Company is in compliance with the requirements stipulated in Regulation 17 to 27 read with Schedule V and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, as applicable, with regard to Corporate Governance.

2. BOARD OF DIRECTORS

As on March 31, 2018, the Company has total Seven (7) directors, of which 6 are Non-Executive Directors including 5 Independent Directors. The Board has 1 woman Director. The composition of the Board is in conformity with regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013,

None of the Directors on the Company's Board is a member of more than ten Committees and Chairman of more than five Committees (Committees being, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee) across all the companies in which he is a Director.

Following is the composition of Directors and other details as on 31st March, 2018:

Name of the Director & Designation	Category	No, of positions		Public Companies'
		Board	Comm Membership	nittec Chairmanship
Pankaj Bajaj Chairman cum Managing Director	Executive Director and Promoter	1	2	2
Shrikant Jajodia Director	Non-Executive Non-Independent Director	2	•	
Anil Tiwari Director	Non-Executive Independent Director	2	5	3
Ranjit Khattar Director	Non-Executive Independent Director			
Ashish Jain Director	Non-Executive Independent Director			
Rahul Aggarwal Director	Non-Executive Independent Director		•	
Rupali Chopra Director	Non-Executive Independent Director			

excludes directorships in Associations, Private, Foreign and Section 8 companies.

None of the directors are related to each other.

Details of Shareholding/Other Convertible Instruments of Non-Executive Directors of the Company

S. No.	Name of Director	No. of Equity Shares	Other convertible instruments
1. 2. 3. 4. 5.	Mr. Shrikant Jajodia Mr. Anil Tiwari Mr. Rahul Aggarwal Mr. Ashish Jain Mr. Ranjit Khattar Ms. Rupali Chopra	Nii Nii Nii Nii Nii Nii	Nil Nil Nil Nil Nil Nil

Board of Directors' Attendance Record

The Board of Directors of the Company meets atleast once a quarter to review the quarterly/yearly results and other items on the agenda.

During the financial year 2017-18, 8 (eight) meetings of the Board of Directors were held on 26.05.2017, 27.06.2017, 21.08.2017, 14.09.2017, 27.10.2017, 10.11.2017, 24.11.2017 and 13.02.2018. The Board was supplied with all the relevant information and supporting papers, which were required, to transact the business specified in the agenda of Board Meetings held. The intervening period between the Board Meetings was within the maximum time gap of 120 days (One Hundred and

Twenty days) as prescribed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Video conferencing facility was also available to facilitate the Directors travelling at other locations to participate in the meetings. Details of attendance of Directors in the Board meeting during this period are as under:

Name of the Director	No. of Board Meetings held during the year	No. of Board Meetings attended	Whether attended the last AGM
Pankaj Bajaj	8	8	Yes
Shrikant Jajodia	8	8	Yes
Anil Tiwari	8	6	Yes
Ranjit Khattar	8	3	Yes
Ashish Jain	8	3	Yes
Rahul Aggarwal	8 .	1	No
Rupali Chopra	8	2	Yes

3. DISCLOSURE REGARDING APPOINTMENT AND RE-APPOINTMENT OF DIRECTORS IN THE ENSUING ANNUAL GENERAL MEETING

As per the provisions of Companies Act, 2013, Mr. Shrikant Jajodia is liable to retire by rotation at the ensuing Annual General meeting. The board has also recommended his re-appointment as a director liable to retire by rotation.

Brief profile of the Director proposed for appointment/re-appointment is as follows:

PARTICULARS	MR. SHRIKANT JAJODIA
DIN	00602511
Father's Name	Shri Purushottm Brijmohandas Jajodia
Date of Birth	22/12/1963
Address	35, Anupain Apartments, M.B. Road, Saket, New Delhi-110017
Designation	Director
Education	Masters Degree in Management from Boston University.
Experience	14 years experience in Real Estate Industry, 14 years experience in Multinational and FMCG companies at Senior Management level.
Companies in which holds Directorship*	3**
Companies in which holds membership of committees*	2**
Shareholding in the Company (No. & %)	Nil

^{*} Only Public Companies included.

^{**} Including Eldeco Housing and Industries Limited

4. COMMITTEES OF THE BOARD OF DIRECTORS

The Company has four Board level Committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- e) Stakeholders Relationship Committee
- d) Corporate Social Responsibility Committee

The Board is responsible for constituting, assigning, co-opting and fixing the terms of reference for members of various Committees. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below.

a) AUDIT COMMITTEE

(i) Composition

As on 31st March, 2018, the composition of Audit Committee of the Company is as follows:

S. No.	Name	Category
1.00 M	Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director
2	Mr. Pankaj Bajaj (Member)	Executive Director and Promoter
7	Mr. Ranjit Khattar (Member)	[조금 발발] 경영 공공공업 강경영 경영으로 공연 조직들은 요즘 하다 하는 사람들이 그 그 작품을 되었다.
		Non-Executive Independent Director
4.	Mr. Ashish Jain (Member)	Non-Executive Independent Director

Ms. Chandni Vij, Company Secretary was the Secretary of the Committee.

(ii) Meetings & Attendance

During the financial year 2017-18, 6 (six) meetings of the Audit Committee were held on 26.05.2017, 21.08.2017, 14.09.2017, 10.11.2017, 24.11.2017 and 13.02.2018. The intervening period between the Audit Committee Meetings was within the maximum time gap of 120 days (One Hundred and Twenty days) as prescribed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of attendance of members of the Audit Committee meeting during this period are as under:

Name of the Director	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anîl Tiwari (Chairman) Mr. Pankaj Bajaj (Member)	Non-Executive Independent Director Executive Director and Promoter	6	6
Mr. Ranjit Khattar (Member) Mr. Ashish Jain (Member)	Non-Executive Independent Director Non-Executive Independent Director	6	3

(iii) Role and Powers of Audit Committee

All the members of the Audit Committee have accounting and financial management expertise. The Audit Committee has the authority to investigate into any matter that may be prescribed and the matters listed below. For this purpose the Audit Committee has full access to information contained in the records of the Company and external professional advice, if necessary:

- i. To review the financial reporting process, all financial statements.
- ii. To recommend appointment/re-appointment/replacement/removal/Audit fees/any other fees of Statutory Auditor.
- iii. Reviewing along with management, the listing compliances, related party disclosures, qualifications in draft audit report, matters required to be included in Directors Responsibility Statement, quarterly financial statements before its submission to the Board, changes in accounting policies, major accounting entries based on estimate of management.
- iv. To look into all matters relating to internal control system, internal audit system and the reasons for substantial defaults in the payment to the depositors.
- v. To review functioning of "Whistle Blower/Vigil Mechanism", if any.
- vi. To review Management Discussion and Analysis of financial condition and results of operation, statement of significant Related Party Transactions as submitted by management, internal audit report, term of chief internal auditor (including his remuneration).

b) NOMINATION AND REMUNERATION COMMITTEE

(i) Composition

As on 31st March, 2018, the composition of Nomination and Remuneration Committee of the Company is as follows:

S. No.	Name	Category
1.	Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director
2.	Mr. Ranjit Khattar (Member)	Non-Executive Independent Director
3.	Mr. Ashish Jain (Member)	Non-Executive Independent Director

Ms. Chandní Vij, Company Secretary was the Secretary of the Committee.

(ii) Meetings & Attendance

During the financial year 2017-18, I (One) meeting of the Nomination and Remuneration Committee was held on 12.02.2018. Details of attendance of members of the Nomination and Remuneration Committee meeting during this period are as under:

Name of the Director	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director	ŧ	I
Mr, Ranjit Khattar (Member)	Non-Executive Independent Director	E	l
Mr. Ashish Jain (Member)	Non-Executive Independent Director		1

(iii) Role and Powers of Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("Committee") has the power to determine the qualifications, competencies, positive attributes and independence for appointment of a Director (Executive/Non-Executive) and recommend to the Board, policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. For this purpose, the Committee has full access to information contained in the records of the Company and external professional advice, if necessary.

Nomination and Remuneration Policy has been formulated by the Nomination and Remuneration Committee of the Company in compliance with section 178 of the Companies Act, 2013 read with the applicable rules thereto, which has been posted on the website of the Company www.eldecogroup.com

(iv) Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of its committees. The evaluation criteria, *inter-alia*, covered various aspects of the board's functioning including its composition and quality, understanding business and risks, process and procedure, oversight of financial reporting process including internal controls and audit functions, ethics and compliance and monitoring activities.

Details of the Directors' Remuneration for the financial year ended 31st March, 2018

Name of Director	Salaries & Perquisites (In Rs.)	Commission, Bonus Ex-gratia (In Rs.)	Sitting Fee (In Rs.)	Total Amount (In Rs.)	No. of Shares held (& %)
Pankaj Bajaj	Nil	Nil	Nil	Nil	10,68,267 (54.32)
Shrikant Jajodia	Nil	Nil	90,000	90,000	Nil
Anil Tiwari	Nil	Nil Harris	70,000	70,000	Nil
Ranjit Khattar	Nit	Nil	40,000	40,000	CANAL NIL
Ashish Jain	Nil	NII	40,000	40,000	Nil
Rahul Aggarwal	Nil Nil	Nil	10,000	10,000	Nil
Rupali Chopra	Market Nil	Nil	30,000	30,000	ii wa a Nil

Nomination and Remuneration Policy includes the criteria of making payments to the non-executive Directors, term/ tenure, basis of remuneration, stock options, etc. which can be viewed on the website of the Company at www.eldecogroup.com

e) STAKEHOLDERS GRIEVANCE COMMITTEE

(i) Composition

As on 31st March, 2018, the composition of Stakeholders Relationship Committee of the Company, the Chairman being non-executive, is as follows:

	S. No.	Name	Category
	1.	Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director
9. 1.	2.	Mr. Shrikant Jajodia (Member)	Non-Executive Non-Independent Director
	3.	Mr. Ashish Jain (Member)	Non-Executive Independent Director

Ms. Chandni Vij, Company Secretary was the Secretary of the Committee.

(ii) Meetings & Attendance

During the financial year 2017-18, 5 (Five) meetings of the Stakeholders Relationship Committee were held on 11.05.2017, 19.08.2017, 14.10.2017, 12.02.2018 and 31.03.2018. Details of attendance of members of the Stakeholders Relationship Committee meeting during this period are as under:

Name of the Director	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwarî (Chaîrman)	Non-Executive Independent Director	5	5
Mr. Shrikant Jajodia (Member)	Non-Executive Non-Independent Director	5	5
Mr. Ashish Jain (Member)	Non-Executive Independent Director	5	0

(iii) Role and Powers of Stakeholders Relationship Committee

The Committee has been constituted to specifically look into redressing the shareholders and investors' complaints and grievances and to expedite the process of redressal of complaints including but not limited to those relating to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends and any other grievance that a shareholder or investor may have against the Company.

During the year, the Company received 2 (Two) complaints from the shareholders. The Complaints were resolved. There were no complaints pending as on 31st March, 2018.

d) CORPORATE SOCIAL RESPONIBILITY COMMITTEE (CSR COMMITTEE)

(i) Composition

As on 31st March, 2018, the composition of Corporate Social Responsibility Committee of the Company is as follows:

S. No.	Name	Category
Į,	Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director
2.	Mr. Pankaj Bajaj (Member)	Executive Director and Promoter
3.	Mr. Shrikant Jajodia (Member)	Non-Executive Non-Independent Director

Ms. Chandni Vij, Company Secretary was the Secretary of the Committee.

(ii) Meetings & Attendance

During the financial year 2017-18, 1 (One) meeting of the Corporate Social Responsibility Committee was held on 31.03.2018. Details of attendance of members of the Corporate Social Responsibility committee meeting during this period are as under:

Name of the Director	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director]	l
Mr. Pankaj Bajaj (Member)	Executive Director and Promoter	1	0
Mr. Shrikant Jajodia (Member)	Non-Executive Non-Independent Director		1

(iii) Role and Powers of Corporate Social Responsibility Committee

The Committee's constitution and terms of reference meet with the requirements of the Companies Act, 2013.

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'Corporate Social Responsibility Policy'.

Annual Report 2017-2018 49

The terms of reference of the Committee includes formulation and recommendation to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made thereunder, recommending the amount of expenditure to be incurred on the CSR activities and monitoring the implementation of the CSR Policy of the Company from time to time.

5. GENERAL BODY MEETINGS

a) Particulars of past three Annual General Meetings of the Company:

Date	Year	Venue	Time	No.(s) of Special Resolution passed
29th September, 2017	2016-17	Hotel Park Plaza, Plot No. 1, Sector -21 C, Faridabad, Haryana 121003	2.00 p.m.	1
2nd September, 2016	2015-16	Goldfinch Hotel, Surajkund Road, Sector-39, Faridabad-121010, Haryana	2,00 р.т.	
25th September, 2015	2014-15	Hotel Express Sarovar Portico, Sector-39, Surajkund, Faridabad-121010, Haryana	2.00 p.m.	

Special Resolution passed during the last three Annual General Meetings

Date	Year	Business passed
29th September, 2017	2016-17	Approval for enhancement of Borrowing limits.
2nd September, 2016	2015-16	Re-appointment of Mr. Shiv Kumar Garg as the Whole-Time Director of the Company and approval of remuneration paid to him.
25th September, 2015	2014-15	 Approval of Remuneration of Mr. Pankaj Bajaj, Managing Director of the Company

b) Postal Ballot

During the year under review, the following resolution was passed through postal ballot:

Date of Postal Ballot Notice	27th June; 2017
Voting period	1st July, 2017 to 31st July, 2017
Date of passing of resolution	31stJuly,2017
Date of declaration of result	2ndAugust, 2017
Description of Resolution	Special Resolution for shifting of Registered Office of the Company from the State of Haryana to the State of Uttar Pradesh and Alteration of Clause II of the Memorandum of Association of the Company.

The Result of Postal Ballot (including e-voting) based on the Scrutinizer's Report

Description of Resolution	Haryana to ti	ution for shiftin ee State of Uttar 1 of the Compan	ng of Registered Office of the Company from the State of r Pradesh and Alteration of Clause II of the Memorandum ny					
Particulars	E-Voting	% of Total Votes	Physical Voting	% of Total Votes	Total Votes	% of Total Votes		
Votes casted in favour	1095407	99.09%	10026	0.91%	1105433	100%		
Votes casted against	NIL	0	NIL	0	NIL	0		
Invalid Votes	NIL	0	NIL	0	NIL	0		
GRANDTOTAL					1105433	100%		

No special resolution is proposed to be conducted through postal ballot.

6. SUBSIDIARY COMPANIES

The Audit Committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies.

7. DISCLOSURES

(a) Related Party Transactions

There are no materially significant related party transactions that have potential conflict with the interest of the company at large. The disclosure of all related party transactions are set out in Notes on Accounts forming part of the Financial Statements of the Company.

(b) Vigil Mechanism

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has established sufficient Vigil Mechanism for the Directors and employees of the Company in compliance of the provisions of Section 177(9) of the Companies Act, 2013. The policy on vigil mechanism has also been put up on the website of the Company www.eldecogroup.com

The employees can directly contact the Chairman of the Audit Committee on the email address as mentioned in the vigil mechanism policy uploaded on the website of the Company.

(c) Non-compliance by the Company, Penalties, Structures

There were no instances of any non-compliance by the Company and no penalties or structures imposed on the Company by the Stock Exchange or SEBI or any statutory authority in relation to any matter related to capital markets, during the last three years.

(d) Web-link for policy on Material Subsidiaries and related party transactions

The Company has formulated a policy for determining 'Material Subsidiaries' and on dealing with 'Related Party Transactions' and the same has been posted on Company's website at www.eldecogroup.com

8. CODE OF CONDUCT

DECLARATION SIGNED BY CHAIRMAN CUM MANAGING DIRECTOR STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors and Senior Management. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The same has also been posted on the website i.e www.cldecogroup.com of the Company.

As the Chairman cum Managing Director of Eldeco Housing and Industries Limited and as required under Regulation 34(3) read with Schedule-V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, hereby declare that all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for Board Members and Senior Management, for the FY 2017-18.

It is hereby affirmed that all the Directors and Senior Management Personnel have complied with the code of conduct framed by the Company and a confirmation to that effect has been obtained from the directors and senior management.

Sd/-

Pankaj Bajaj

Chairman cum Managing Director

9. MEANS OF COMMUNICATION

- a) Quarterly/Annual Financial Results: The Company's quarterly/annual financial results are generally published in Business Standard (English and Hindi), and are displayed on its website (www.eldecogroup.com)
- b) Website: The Company's website is www.eldecogroup.com
- c) Annual Report: The Annual Report containing, inter alia, Audited Standalone Financial Statements, Consolidated Financial Statements, Auditors' Report, Directors' Report, Corporate Governance Report, Management Discussion and Analysis (MD&A) Report and other important information is circulated to members and others entitled thereto.
 - At present, soft copies of annual report are sent to all those shareholder(s) who have registered their email addresses and hard copies to those shareholder(s) who have not registered their email addresses or who request for the same.
- d) SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.
- e) BSE Corporate Compliance & Listing Centre (the 'Listing Centre'): BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

10. GENERALSHAREHOLDERS INFORMATION

a) Annual General Meeting

Date & Time	28th September, 2018 at 2:00 pm
Venue	Hotel Hyatt Regency, Vibhuti Khand, Gomti Nagar, Lucknow
Date of Book Closure	22nd September, 2018 - 28th September, 2018 (both dates inclusive)

b) Financial Calendar

For the Year Ended 31st March, 2018 results announced on:				
Events	Time frame			
Financial Reporting for the first quarter ended 30th June, 2017	14th September, 2017*			
Financial Reporting for the second quarter ending 30th September, 2017	24th November, 2017*			
Financial Reporting for the third quarter ending 31st December, 2017	13th February, 2018			
Financial Reporting for the fourth quarter/year ending 31st March, 2018	25th May, 2018(Audited)			

^{*} Due to implementation of Ind-AS by the Company during the year 2017-2018, relaxation of one month was provided by Securities and Exchange Board of India for submitting the financial results to Stock Exchange.

For the Year Ending 31st March, 2019					
Events	Tentative time frame				
Financial Reporting for the first quarter ended 30th June, 2018	On or before 14th August, 2018				
Financial Reporting for the second quarter ending 30th September, 2018	On or before 14th November, 2018				
Financial Reporting for the third quarter ending 31st December, 2018	On or before 14th February, 2019				
Financial Reporting for the fourth quarter/year ending 31st March, 2019	On or before 30th May, 2019 (Audited)				

c) Dividend Payment Date

Rs. 12.50/- per Equity Share i. e 125% dividend as recommended by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting to be held on 28th September, 2018.

The proposed dividend, if so approved, shall be paid to members whose name appear in the Register of Members as on 21st September, 2018 and in respect of shares held in dematerialized form, it shall be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited, as beneficial owners as on that date, within 30 days of it being declared.

d) Listing on Stock Exchange

The equity shares of the Company are listed on the following Stock Exchanges:

Bombay Stock Exchange Limited (BSE)

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

Tel No.: 022-22721233, 22721234

Fax No.: 022-22721919

E-Mail: corp.relations@bseindia.com

Website: www.bseindia.com

The company has paid the listing fees payable to BSE for 2018-19.

e) Scrip Code BSE: 523329

f) Market Price Data

High/low of market price of the Company's equity shares traded on BSE during the last financial year were as follows:

Month	High	Low	Volume
April 17	739.95	655 ,10	15,168
May 17	864.00	626.00	39,153
June 17	860.00	761.10	40,131
July 17	1,015.00	806.00	39,911
August 17	1,080.00	832.00	48,721
September 17	919.00	800.00	20,057
October 17	1,690.00	820.00	91,348
November 17	2,400.00	1,532.10	57,717
December 17	2,506,65	2,131.00	33,972
January 18	2,694.00	2,255.00	17,301
February 18	2,449.00	1,855.15	17,051
March 18	2,064.60	1,790.05	16,094

Source: www.bseindia.com

g) Performance in comparison to broad-base indices BSE Sensex



h) Registrar and Transfer Agents

M/s Skyline Financial Services Private Limited is the Registrar and Share Transfer Agent for the shares of the Company. Securities lodged for transfer at the Registrar's address or at the Company's Registered Office, are normally processed within 15 days from the date of lodgment, if the documents are clear in all respects. All requests for dematerialization of securities are processed and the confirmation is given to the depositories within 15 days. Grievances received from investors and other miscellaneous correspondence on change of address, mandates, etc. are processed by the Registrars within 15 days.

Members are requested to correspond with the Company's Registrar and Share Transfer Agents M/s Skyline Financial Services Private Limited quoting their foliono, at the following address:

M/s Skyline Financial Services Private Limited,

D-153 A, 1st Floor,
Okhla Industrial Area Phase -1,
New Delhi-110 020
Tel- 011-40450193-97,

E-Mail: info@skylinerta.com; parveen@skylinerta.com

i) Reconciliation of Share Capital

A qualified practicing Company Secretary carried out a Reconciliation of Share Capital to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

j) Shareholding Pattern

Shareholding Pattern of the Company as on 31st March, 2018 is given below:-

Category	No. of Shares	%
Promoters		
a) Individuals/Hindu Undivided Family	1068267	54,32
b) Bodies Corporate	10000	0.51
Total(A)	1078267	54.83
Public Shareholding (Non Institution)		
a) Bodies Corporate	372551	18.94
b) Individuals/HUF	465758	23.68
c) NRI/OCB's	2895	0.15
d) Clearing Member/House	20178	1.03
e) Others (Public Trust)	26951	1.37
Total (B)	888333	45.17
Grand Total (A+B)	1966600	100

k) Distribution of Shareholding

Distribution of Shareholding of the Company as on 31st March, 2018 is as following:

Range of Shares	Shareholders' Numbers	% to Total	No. of Shares held			% to total Capital	
		Number	Physical	NSDL	CDSL	Total	
Upto - 5,000	1821	92.44	68554	67100	34983	170637	8,68
5001 – 10,000	80	4.06	21539	26639	15801	63979	3.25
10001 - 20,000	23	1.17	1200	22166	9443	32809	1.67
20001-30,000	3	0.15	0	7612	0	7612	0.39
30001 - 40,000	4	0.2	0	7538	6814	14352	0.73
40001 - 50,000	4	0.2	0	9431	9243	18674	0.95
50001-1,00,000	14	0.71	0	60986	43248	104234	5.3
1,00,001 and above	21	1.07	19000	1511911	23392	1554303	79.04
Total	1970	100	110293	1713383	142924	1966600	100.00

1) Dematerialization of Shares

The shares of the Company are in dematerialized segment and are available for trading in depository system of both National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March 2018 about 94:39% (previous year 92.22%) of the Company's equity paid-up capital had been dematerialized. Trading in equity shares of the Company at the Stock Exchange is permitted compulsorily in demat mode.

m) Outstanding GDRs/ADRs/Warrants, etc.

There are no outstanding GDRs/ADRs/Warrants or any Convertible other Instruments as on the date.

n) Address for Correspondence

The shareholders may send their communication, grievances or queries to the Registrar and Share Transfer Agents at their Address mentioned above or to the Company at its Registered Office:

Eldeco Corporate Chamber- 1, 2nd Floor,

Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226 010 Phone: 0522-4039999, Fax No. 0522-4039900

E-mail: shareholdercomplain@eldecohousing.co.in

CEO/CFO CERTIFICATION

We, Paukaj Bajaj, Chairman cum Managing Director and Sushil Dutt Mishra, Chief Financial Officer, responsible for the finance function certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) 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 years which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit committee:
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: August 14, 2018
Place: New Delhi Chai

Sd/-Pankaj Bajaj Chairman cum Managing Director Sushii Dutt Mishra Chief Financial Officer

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

 T_0 The Members of Eldeco Housing and Industries Limited

We have examined the compliance of conditions of Corporate Governance by Eldeco Housing and Industries Limited, for the year ended on 31st March, 2018, as stipulated in Listing Agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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 Agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

> For Rishi Raj Tandon Practising Company Secretary

Date: 11/07/2018 Rishi Raj Tandon FCS Place: Lucknow C.P No.: 8701

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE INDIAN ACCOUNTING STANDARDS (IND AS) FINANCIAL STATEMENTS

To
The Members of
Eldeco Housing and Industries Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Eldeco Housing and Industries Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS 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 standalone Ind AS 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

Annual Report 2017-2018 559

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018 and its profit (including other comprehensive income) its cash flows and the changes in equity for the year ended on that date.

Other Matters

The Financial Statements of the Company for the year ended 31st March 2017 and the transition date opening balance sheet as at 1st April 2016 included in the Standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31st March, 2017 and 31st March, 2016 prepared in accordance with the Companies (Accounting Standard) rules 2006 (as amended) which were audited by another auditor namely M/s Doogar & Associates, Chartered Accountants, on which they expressed an unmodified opinion dated 26th May, 2017 and 27th May,2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to Ind AS have been audited by us, on which we have expressed an unmodified opinion vide our report dated 25th May, 2018.

Our opinion is not qualified in respect of their matter.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the order.
- 2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were
 necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income) the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder;
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 standalone financial statements Refer Note 36 to the standalone Ind AS financial statements;

60 Annual Report 2017-2018

- II. The Company has made provision, as required under the applicable law or accounting standards, for material foresceable losses, if any, on long-term contracts including derivative contracts.
- III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For BSD & Co. Chartered Accountants Firm's registration number: 000312S

C A Warsha Singhania Partner Membership number: 520935

Place: Lucknow Date: May 25,2018

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March, 2018, we report that:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets,
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In accordance with this programme, certain fixed assets verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in the name of the Company except capital expenditure in earlier years on building capitalized on property taken on lease.
- 2. The inventory includes land, completed real estate projects, project in progress, construction material. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- The company has granted loans (secured or unsecured) to companies covered in the register maintained under section 189 of the Companies Act. 2013.
 - (a) The terms and conditions on which loans have been granted to the companies covered in the register maintained under section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.
 - (b) The companies covered in the register maintained under Section 189 of the Act are regular in payment of principle and interest on demand.
 - (c) There are no overdue amounts in respect of loan granted to the companies covered in the register maintained under Section 189 of the Act.
- In our opinion and according to the information and explanations given to us, the Company has complied

- with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- The Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the order is not applicable to the Company.
- 6. According to the information and explanations given to us, the cost records have been maintained by the company pursuant to section 148 (1) of the Companies Act 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained, however, we have not made a detailed examination of such cost records.
- 7. (a) According to the information & explanations given to us and on the basis of our examination of the records of the Company, Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax; sales tax, service tax, duty of customs, excise, value added tax. GST, cess and any other statutory dues applicable to it and there are no undisputed statutory dues outstanding as at 31st March, 2018 for a period exceeding six months from the date they became payable.
 - (b) According to the information & explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST or cess which have not been deposited on account of any dispute, except the following, along with the forum where dispute is pending:

-	Name of the Statute	Nature of the dues/Period to which it relates	(in Rs)	Forum where dispute is pending
1年十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二		Income Tax/ A.Y.2013-14	5,43,003	ITAT, New Delhi

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institutions or banks. During the year Company has not issued any debentures. Further the Company has old outstanding of Rs. 46.07 lacs (shown in Note 19 of balance sheet) from City Cooperative Bank, Lucknow in overdraft account against FDR's of Rs. 106.29 lacs. The said bank has discontinued its operations; however the company has applied for repayment of fixed deposits after adjustment of the balance outstanding in the overdraft account. A writ petition is also pending in respect of the same in Hon'ble Allahabad High Court,

- 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.
 Accordingly, paragraph 3(ix) of the Order is not
 applicable.
- According to the information and explanations given to us, 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.
- 11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- Our opinion and according to the information and explanations given to us, the Company is not a nidhi

- company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly paragraph 3(xv) of the order are not applicable.
- 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered in to non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For BSD & Co. Chartered Accountants Firm's registration number: 000312S

C A Warsha Singhania Partner Membership number: 520935

Place: Lucknow Date: May 25,2018

ANNEXURE - B TO THE AUDITORS' REPORT

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 Eldeco Housing and Industries Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the standalone IndAS 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 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. 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 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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 B S D & Co. Chartered Accountants Firm's registration number: 000312S

C A Warsha Singhania Partner Membership number: 520935

Place: Lucknow Date: May 25,2018

BALANCE SHEET AS AT 31ST MARCH 2018

(Amount in Rupees unless otherwise stated)

	Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	ASSETS				
	Non-Current Assets				
a	Property, Plant and Equipment	2	28,155,403	27,280,247	30,344,506
b	Other Intangible Assets	2	512,505	300,598	578,231
c	Financial Assets				
	i) Investments	3	108,535,564	622,817,060	622,363,806
	ii) Loans	4	2,737,450	2,564,882	2,564,882
	iii) Other Financial Assets	5	50,509,757	20,371,044	21,419,462
d	Deferred Tax Assets (Net)	6	1,444,466		
	Total Non Current Assets		191,895,145	673,333,831	677,270,886
	Current Assets				
a	Inventories	7	1,218,980,162	646,236,778	820,852,544
b	Financial Assets				
	i) Trade Receivables	8	419,643,398	319,986,985	156,343,484
	ii) Cash and Cash Equivalents	9	289,387,039	124,160,699	84,610,467
	iii) Other Bank Balances	10	48,226,130	13,913,375	15,017,456
	iv) Loans	11	132,136,137		
	v) Other Financial Assets	12	187,320,855	355,699,762	325,084,190
c	Other Current Assets	13	768,862,181	346,195,677	545,517,821
	Total Current Assets		3,064,555,902	1,806,193,277	1,947,425,963
	TOTALASSETS		3,256,451,047	2,479,527,108	2,624,696,849
	EQUITYAND LIABILITIES				
	Equity				
a	Equity Share Capital	14	19,666,000	19,666,000	19,666,000
b	Other Equity		1,374,177,612	818,700,268	757,263,410
	Total Equity		1,393,843,612	838,366,268	776,929,410
	Liabilities				
	NON-CURRENT LIABILITIES				
a	Financial liabilities				
	i) Other Financial Liabilities	15	17,078,934	5,098,111	3,144,193
ь	Other Non Current Liabilities	16	364,169	388,749	350,665

c	Provisions	17	6,124,706	5,642,230	5,072,087
d	Deferred Tax Liability (Net)	18	1	6,628,814	4,659,963
	Total Non Current Liabilities		23,567,809	17,757,904	13,226,908
	Current Liabilities				
a	Financial liabilities				
	i) Borrowings	19	22,015,480	555,095,826	528.241,231
	ii) Trade Payables	20	90,928,838	65,022,906	55,922,168
	iii) Other Financial Liabilities	21	34,757,360	30,304,990	51,608,546
ь	Other Current Liabilities	22	1,687,589,078	972,662,690	1,197,401,368
c	Provisions	23	1,823,251	316,524	1,367,219
d	Current Tax Liabilities (Net)	24	1,925,618	-	-
	Total Current Liabilities		1,839,039,626	1,623,402,936	1,834,540,531
	TOTALEQUITY AND LIABILITIES		3,256,451,047	2,479,527,108	2,624,696,849
	Significant accounting policies	1			
	Notes on financial statements	1-45			

The notes referred to above form an integral part of the financial statements

As per our audit report of even date attached

For BSD & Co. Chartered Accountants Firm Registration No.000312S For and on behalf of the Board of Directors

CA Warsha Singhania Partner Membership No. 520935 Pankaj Bajaj (Chairman cum Managing Director) DIN - 00024735 Anil Tiwari (Director) D1N-02132374

Place: Lucknow Date: 25,05,2018 Chandni Vij (Company Secretary) M.No.-A46897 Sushil Dutt Mishra (Chief Financial Officer)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rupees unless otherwise stated)

	Particulars	Note Na.	For the year ended 31st March, 2018	For the year ended 31st March', 2017
1	REVENUE			
1	Revenue from Operations	25	743,547,925	727,028,252
2	Other Income	26	35,276,347	15,705,979
	TOTALINCOME		778,824,272	742,734,232
П	EXPENSES			
1	Cost of Material Consumed, Construction & Other Related Project Cost	27	564,692,150	303,179,495
2	Change in Inventories of Finished Goods & Projects in Progress	28	(231,509,703)	147,413,781
3	Employee Benefits Expense	29	41,443,352	31,382,461
4	Finance Costs	30	17.084,248	55,816,011
5	Depreciation & Amortization Expense	31	2,444,004	3,604,691
6	Other Expenses	32	106,565,101	60,485,820
	TOTALEXPENSES		500,719,153	601,882,259
III	Profit Before Tax		278,105,120	140,851,973
lV	Tax Expense	33		
	Current Tax		96,150,780	47,944,000
	Deferred Tax		(7,784,965)	1,939,523
V	Profit For The Year	- transferonder transport to the second seco	189,739,304	90,968,449
VI	Other Comprehensive Income/(Loss)			
	Items that will not be reclassified to Statement of Profit or Loss			
	Remeasurements of the Net Defined Benefit Plans		54,034	84,742
	Tax Impact on above		(18,700)	(29,328)
	Total Other Comprehensive Income	F	35,334	55,414
VII	Total Comprehensive Income for the year		189,774,638	91,023,864

	Earning Per Equity Share-Basic & Diluted (in Rupees)	34	96.48	46.26
	Significant accounting policies	1		
	Notes on financial statements	1-44		[

The notes referred to above form an integral part of the financial statements. As per our audit report of even date attached

For BSD & Co. Chartered Accountants Firm Registration No.000312S For and on behalf of the Board of Directors

CAWarsha Singhania Partner

Place: Lucknow

Date: 25.05.2018

Pankaj Bajaj (Chairman cum Managing Director) DIN-00024735 Anil Tiwari (Director) DIN-02132374

Membership No. 520935

Chandni Vij (Company Secretary) M.No.- A46897 Sushil Dutt Mishra (Chief Financial Officer)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(Amount in Rupees unless otherwise stated)

PARTICULARS	Year Ended March 31, 2018	Year Ended March 31, 2017
(A) Cash flow from Operating Activities:		
Net Profit before taxation and extraordinary items	278,105,120	140,851,973
Adjustment for Non-cash Items		
Depreciation	2,510,920	3,671,607
Interest Income	(27,330,118)	(4,820,145)
Loss on sale of Fixed Assets	1,340	***
Interest Paid	16,994,899	55,606,265
Ind AS Adjustment due to Employee Benefit Expenses	35,334	55,414
Adjustment on account of Amalgamation	363,599,075	
Operating Profit before Working Capital Changes	633,916,570	195,365,114
Increase(Decrease) in Provisions	3,432,345	(1,050,695)
Increase(Decrease) in Trade Payables	25,905,932	9,100,739
Increase(Decrease) in Other Current Financial Liabilities	4,452,370	(21,303,557)
Increase(Decrease) in Other Current Liabilities	714,926,388	(224,738,678)
Increase(Decrease) in Non Current Financial Liabilities	11,980,823	1,953,918
Increase(Decrease) in Other Non Current Liabilities	(6,170,918)	2,577,078
Decrease/(Increase) in Trade Receivables	(99,656,413)	(163,643,501)
Decrease/(Increase) in Inventories	(572,743,383)	174,615,766
Increase(Decrease) in Non Current Financial Assets	483,948,874	595,164
Increase(Decrease) in Non Current Assets	(1,444,466)	
Decrease(Increase) in other bank balance	(34,312,755)	1,104,081
Increase(Decrease) in Other Current Financial Assets	36,242,770	(30,615,572)
Decrease(Increase) in other Current Assets	(422,666,504)	199,322,144
Cash Generated from Operations	777,811,634	143,282,002
Taxes Paid	(88,365,816)	(49,883,523)
Net Cash from Operating Activities	689,445,818	93,398,479
(B) Cash Flow from Investing Activities		建设建筑建筑
Purchase of Fixed Assets	(1,494,351)	(329,716)
Sale of Fixed Assets	20,000	
Purchase of Investment		(300,000)
Sale of Investment		300,000
Interest Received during the year	27,330,118	4,820,145
Net Cash from Investing Activities	25,855,767	4,490,429

C) Cash flow from Financing Activities:		
Interest & Finance Charges paid	(16,994,899)	(55,606,265)
Proceeds/(Repayment) of Current Borrowings	(533,080,346)	26,854,595
Interim Dividend Paid	_	(24,582,500)
Tax on Interim Dividend Paid	-	(5,004,506)
Net Cash(used in)/from Financing Activities	(550,075,245)	(58,338,676)
Net (Decrease)/Increase in Cash and Cash Equivalents	165,226,341	39,550,232
Opening Balauce of Cash and Cash Equivalents	124,160,699	84,610,467
Closing Balance of Cash and Cash Equivalents	289,387,039	124,160,699

Notes

FOR THE YEAR ENDED	March 31, 2018	March 31, 2017
COMPONENTS OF CASHAND CASH EQUIVALENTS AS AT		
Cash on hand	211,801	141,655
Balance with banks	217,842,248	63,148,859
Cheques in hand	39,626,783	3,530,786
Fixed deposits with banks, having original maturity of three months or less	31,579,013	57,234,205
Stamp in hand	127,194	105,194
Cash and cash equivalents at the end of the year (refer note 9)	289,387,039	124,160,699

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

FOR THE YEAR ENDED	March 31, 2018	March 31, 2017
Cash and cash equivalents at the end of the year as per above	289,387,039	124,160,699
Add: Balance with bank in dividend/unclaimed dividend accounts	2,979,664	2,415,498
Add: Fixed deposits with banks, having remaining maturity for less than equal to twelve months	19,327,025	E C
Add: Fixed deposits with banks (lien marked)	25,919,441	11,497,877
Cash and bank balance as per balance sheet (refer note 9 & 10)	337,613,169	138,074,074

FINERO HOUSING AND INDUSTRIES LIMITED

DISCLOSUREAS REQUIRED BY INDAS 7

Reconciliation of liabilities arising from financing activities

31st March, 2018	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings	555,095,826	(7,485,826)	(525,594,520)	22,015,480
Total	555,095,826	(7,485,826)	(525,594,520)	22,015,489
31st March, 2017	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings	528,241,231	26,854,595	-	555,095,826
Total	528,241,231	26,854,595		555,095,826

As per our audit report of even date attached

For BSD & Co. Chartered Accountants Firm Registration No.000312S For and on behalf of the Board of Directors

CA Warsha Singhania Partner Membership No. 520935 Pankaj Bajaj (Chairman cum Managing Director) DIN - 00024735 Anil Tiwari (Director) DIN-92132374

Place: Lucknow Date: 25.05.2018 Chandni Vij (Company Secretary) M.No.-A46897 Sushil Dutt Mishra (Chief Financial Officer)

Statement of Changes in Equity for the year ended 31st March, 2018

				Total Other	Equity		757,263,410	91,023,864	(24,582,500)	(5,004,506)	1	818,700,268	818,700,268	880,763,413	(515,060,706)	
Balance as at 31.03.2017	000'999'61	Balance as at 31.03.2018	19,666,000	ive Income	Total Other	Income	1	55,414	I	ŧ	1	55,414	55,414		and the second s	
Changes in Equity share capital during the year		ľ	•	Other Comprehensive Income	Remeasurement Total Other (Loss)/Gain on Comprehensive	defined benefit plan	-	55,414	I	ı	•	55,414	5.5° 4.5°			
Balance as at 01.04.2016	19,666,000	Balance as at 01.04.2017	19,666,000	0	Retained Earnings	C	644,736,742	90,968,449	(24,582,500)	(5,004,506)	(25,000,000)	681,118,185	681,118,185	774,286,095		
				lus	General Reserve		112,393,068			•	25,000,000	137,393,068	137,393,068		(49,825,002)	
				Reserves and surplus	Capital Reserve		133,600	1	•	á	1	133,600	133,600		(465,235,704)	
				ž	Security Premium	Reserve	•	,	*	•	1	•	,	106,477,318		→
A Equity Share Capital	For the year ended 31.03,2017		For the year ended 31.03 2018	B Other Equity	Particulars		Balance as at 01.04.2016	Profit for the year	Interim Dividend	Tax on Interim Dividend	Transfer to General Reserve	Balance as at 31.03.2017	Balance as at 01.04.2017	Acquired on Amalagamation*	Adjusted during the year on account of Cancellation of Investments due to	Amalgamation*

(Director)

DIN-02132374

	25000	
	5,334 189,774,638	
	83	2
	9.1	9,
:	17	-
:	6	4
:	18	7
:		
	34	25 25
	5.3	7.0
	3	9
	V. A.	11111
	34	84
	5.3	6,7
	۳,	2
-		
-	30.00 (0.00)	
	+	100
	30	33
	39	13
-	7.	***
-	180	5.
	1.11	<u> </u>
		9
		8.0
	4.7	56
		37
		33,00
		4
		10
		02
		2.
		46
		$\overline{}$
		20
		Ç
		96,
	Profit for the year 35,334 189,774,638	Balance as at 31.03.2018 [106,477,318 (465,102,104) 87,568,066 ,645,143,584 90,748 1,374,177,612
	1111	.,11
-		
		œ
		5
		6
	III	
	ye	Ţ.
	(l)c	F 42
i	or	;;;
	fill	ii l
	2	200
	<u> </u>	-
		; ; l

Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders.

* Pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries Limited and MAK Sales Private Limited with the Commany by the Order of Hon ble National Company Law Tribunal, Allahabad bench, Allahabad & Honble High Court of Punjab and Haryana at Chandiganh (Refer Note No. 38).

The notes referred to above form an integral part of the financial statements. As per our audit report of even date attached

For B S D & Co. Chartered Accountants Firm Registration No.000312S

Pankaj Bajaj

For and on behalf of the Board of Directors

CA Warsha Singhania
Partner
Partner
Membership No. 520935
Director

Chandui Vij (Company Secretary) M.No.-A46897

> Place: Lucknow Date: 25.05.2018

Sushil Durt Mishra (Chief Financial Officer)

A Significant Accounting Policies:

1. Corporate Information

Eldeco Housing & Industries Limited ("The Company") is a listed entity incorporated in India. Registered address of the Company is Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow 226010.

The company is engaged into the business of developing real estate properties for residential, commercial and retail purposes.

2. Significant Accounting Policies:

(i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

For all periods up to and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2018 are the first financial statements, the Company has prepared in accordance with Ind AS. For the purpose of comparatives, financial statements for the year ended 31st March, 2017 and also prepared under Ind AS.

The financial statements for the year ended 31st March, 2018 were authorized and approved for issue by the Board of Directors on 25th May, 2018.

(ii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

(a) Real estate projects

Revenue from real estate projects is recognized on the 'Percentage of Completion method' (POC) of accounting.

Revenue under the POC method is recognized on the basis of percentage of actual costs incurred, including land, construction and development cost of projects under execution subject, to such actual cost being 30 percent or more of the total estimated cost of projects.

The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including land, construction and development cost bears to the total estimated cost of the project.

Effective from 1st April 2012, in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised) 2012" (referred to as "Guidance Note"), all projects commencing on or after the said date or projects where revenue is recognised for the first time on or after the said date. Revenue from real estate projects has been recognized on Percentage of Completion (POC) method provided the following conditions are met:

- (1) All critical approvals necessary for commencement of the project have been obtained.
- (2) The expenditure incurred on construction and development is not less than 25% of the total estimated construction and development cost,
- (3) At least 25% of the saleable project area is secured by way of contracts or agreements with buyers.
- (4) At least 10% of the total revenue as per the agreement of sale or any other legally enforceable documents are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the respective contracts.

Annual Report 2017-2018 375

The estimates of the projected revenues, projected profits, projected costs, cost to completion and the foresceable losses are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

Unbilled revenue disclosed under other current financial assets represents revenue recognized based on percentage of completion method over and above amount due as per payment plan agreed with the customers. Amount received from customers which exceeds the cost and recognized profits to date on projects in progress, is disclosed as advance received from customers under other current liabilities. Any billed amount against which revenue is recognized but amount not collected is disclosed under trade receivables.

(b) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(c) Sale of completed real estate projects

Revenue from sale of completed real estate projects, land, development rights and sale/transfer of rights in agreements are recognized in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

(d) Dividend Income

Dividend income is recognized when the right to receive the payment is established.

(iii) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(iv) Property, Plant and Equipment

Recognition and initial measurement

Properties, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on Straight line method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset

Annual Report 2017-2018

(calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

(v) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of five years on straight line method.

(vi) Impairment of Non Financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(vii) Financial Instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transactional costs.

Subsequent measurement

- (1) Financial instrument at amortised cost the financial instrument is measured at the amortised cost if both the following conditions are met:
 - (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
 - (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

(2) Equity Investment – All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these habilities are measured at amortised cost using the effective interest method. These habilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivable only, the Company applies the simplified approach permitted by Ind AS-09 Financial instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(viii) Inventories and Projects in progress

(a) Inventories

- (i) Building material and consumable stores are valued at lower of cost or net realisable value, which is determined on the basis of the 'First in First out' method.
- (ii) Land is valued at lower of cost or net realisable value, which is determined on average method. Cost includes cost of acquisition and all related costs.
- (iii) Construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.
- (iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at lower of cost or net realisable value. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

(ix) Retirement benefits

- Contributions payable by the Company to the concerned government authorities in respect of provident fund, family
 pension fund and employee state insurance are charged to the statement of profit and loss.
- The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with IndAS-19.
- Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
- iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

(x) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the company has a present obligation as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a reliable estimate can be made of the amount of the obligation,

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(xi) Earnings per share

Basic earnings per share are calculated by dividing the total profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted carnings per share, the total profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year area adjusted for the effects of all dilutive potential equity share.

(xii) Operating lease

Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognised as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

(xiii) Income Taxes

- (i) Provision for current tax is made based on the tax payable under the Income Tax Act 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity).
- (ii) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The earrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Annual Report 2017-2018 75

(xiv) Fair value measurement

Fair value is the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs:

- Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities,
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable,
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is
 unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or hability and the level of the fair value hierarchy as explained above.

(xv) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises each at bank and each in hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

(xvi) Business Combinations:

The acquisition method of accounting is used to account for all business combinations, except common control transactions, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of the transferor companies comprises the—

- · fair values of the assets transferred;
- · liabilities incurred to the former owners of the acquired business;
- equity interests issued by the Company; and
- fair value of any asset or liability resulting from a contingent consideration arrangement.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are with limited exceptions, measured initially at their fair values at the acquisition date.

Acquisition-related costs are expensed as incurred.

The excess of the consideration transferred and acquisition-date fair value of any previous equity interest in the acquired entity over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised in other comprehensive income and accumulated in equity as capital reserve provided there is clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. In other cases, the bargain purchase gain is recognised directly in equity as capital reserve.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently re-measured to fair value with changes in fair value recognised in profit or loss. There is no contingent consideration in respect of all the years presented.

Business combinations involving entities that are controlled by the Company are accounted for using the pooling of interests method as follows:

- The assets and liabilities of the combining entities are reflected at their carrying amounts.
- No adjustments are made to reflect fair values, or recognise any new assets or liabilities. Adjustments are only made to harmonise accounting policies.
- The financial information in the financial statements in respect of prior periods is restated as if the business
 combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the
 actual date of the combination. In case of Court approved Scheme the business combination is recognised from the
 appointed date following the accounting treatment approved by the Court.
- The balance of the retained earnings appearing in the financial statements of the transferor is aggregated with the
 corresponding balance appearing in the financial statements of the transferee.
- The identity of the reserves are preserved and the reserves of the transferor become the reserves of the transferee.
- The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the
 form of cash or other assets and the amount of share capital of the transferor is transferred to capital reserve and is
 presented separately from other capital reserves.

(xvii) Significant management judgement in applying accounting policies and estimation of uncertainty Significant management judgement

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgement in applying the accounting policies of the Company that have the most significant effect on the financial statements.

(a) Revenue

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognised in the period in which such changes are determined.

(b) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised.

Annual Report 2017-2018 Bi

FIGERO HOUSING AND INDUSTRIES LIMITED

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(b) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

(c) Provisions

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgment.

(d) Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

(e) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable date as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(f) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

(xviii) First Time Adoption-Mandatory Exceptions and Optional Exemptions

The company has prepared the opening balance sheet as per IND AS as on transition date as on 01.04.2016 by

- a) recognising all assets and habilities whose recognition is required by Ind AS
- b) not recognising items of assets and liabilities not permitted by Ind AS
- c) reclassifying item from previous GAAP to Ind AS as required under Ind AS
- d) applying IndAS in measurement of recognised assets and liabilities

However, this principle is subject to certain exceptions and certain optional exemptions availed by the company as under;

1. De-recognition of financial assets and liabilities

The company has applied dereognition requirements of financial assets and liabilities prospectively for transactions occuring on or after 01.04.2016.

2. Impairment of financial assets-

The Company has applied impairment requirements of Ind AS 109 retrospectively, however as permitted by Ind AS 101, it has used reasonable and supportable information to determine credit risk at the date at which financial instruments were initially recognised in order to compare it with credit risk at transition date. However, the Company has not undertaken an exhaustive search for information when determining at the date of transition to Ind AS whether there has been significant increase in credit risk since initial recognition as permitted by Ind AS 101.

3. Deemed cost of Property, Plant and Equipment-

The Company has elected to continue with carrying value of all its Property, Plant and Equipment recognised as of 01.04.2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

4. Business Combination

Exemptions from retrospective application (i) Business combination exemption-The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2016 (the "Transition Date"), pursuant to which goodwill/capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in subsidiaries / associates / joint ventures consummated prior to the Transition Date.

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN

ACCOUNTING STANDARDS

Reconciliation of Equity as nor previous GAAP and INDAS for the year ended 31st March, 2017 and as at 1st Anril, 2016 is as under

	÷	1
٠.	÷.	ŝ
٠.	•	
1	1	4
٠.	-5	2
٠.	7	3
	. 5	4
٠,٠		7
.:	2	ř.
	·c	÷
.:		'n
	**	4
13	v	5
10	***	٩
×	Ç	7
٠.	۳	4
÷	-	:
١.	**	٠
٠.		5
N	1	ż
		ς
	*	ŧ.
::	-	1
•	1	ì
٠,	÷	ï
	ŭ	ř
:		i
3	-	
		ď
÷		3
÷		•
::	r	•
٠.	7	
	Ξ	ř
۲,	r	4
÷		•
. :	7	3
::	1	2
×	- 2	ż
٠.	-	ē
70	ď	4
	٠	ŕ
10	. 4	9
8	Ξ	7
	Ξ	4
: ·	-	7
: :	-5	1
1	3	2
١.		۹
×	.5	•
÷		•
-3		Į
٠.		
		_
::		-
		-
	10.00	•
	14-4 LA 25 E	
	C Complex of	
	C Complexes	
	A C Comethose	
	DA C for the	
	こうしょく ひくじつ	
	IND A C Continue	
	IND ACCOUNTS	
	TABLE OF TARTER	
	THE TANK TO SERVICE	
	Tong IND A C Continue	
	Dona IND AC Loudies	
	A Donn A Continue	
	A A Done IND A C Contline	
	A A Donna IND A C for than	
	TAX ADDRESS IND A C CAPTURE	
	TALABORA IND A C Contline	
	THE CANADASSA TO A CANADASSA	
	and Charles INDA Charles	
	done CA A Done IND A C for than	COUNTY THE STATE OF THE STATE O
	winne CA A Dona IND A C for than	
	Sand In A Donal IND A Clouding	
	The section of the Contract of	
	The state of the Contract of t	
	nemerican CA A Done IND A C forther	
	Sommer of the Carte of A Country of the State of	
	The state of the Cart of the Same of the S	
	or nor necessary CAADone INDACTOR than	COLL TO CASA CASTA MANAGER AND COLL TO COL
	Corner national and A A Done & IND & Conthan	Court for extent that the state of the court
	to be now new towns at A A Done IN DA Charles	CALL TO GREAT THE CLEAR THE STATE OF THE STA
	olds or nor necessary of A A Done IN DAS Contlain	
	miles or morning that A Done IND A C Conting	
	anital or mornance of A A Done of M. D. A. C. Courthan	Court for extraction of the principle of
	Tourist or nor narrations CA A Done IN DAC Courtles	Court for each carrier and converse and to the first term and the converse
	Change or nor propertions CA A Done IND A C Conthan	THE PROPERTY OF THE PROPERTY WHICH AND ADDRESS OF THE PROPERTY
	of Remits of wormward and A Charles	the extensive and per little of the state of
	To a Constant of months and the Constant of Constant	
	and of Rounds or nor naveled at A Done IN DA & Londing	
	the official or normalism of A A Done IN DA & Lording	
	of the section of morning and the Contract of	
	Cotton of Remits or normalisme CA A Done IN DA C Cortism	The total state of the property of the propert
	Minterest of Ill and the near reconstruction of A. C. Donne I. A. D. Contraction	
	self-officer of Property of morning than A A Done of IN DA C Contline	
	The state of the s	
	sommitted the sold of the sold	
	committed of Bounds or were necessary of A A Done IN B A C Contlike	
	December of the section of the secti	

			48 at 31st March, 2017	1,2017	V. S.	As at 1st April, 2016	9116
Particulars	Reference Note No.	Previous GAAP	Effect of trumsition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind balance sheet
A ASSETS							
1) NON CURRENTASSETS							
Property, Plant and Equipment		27,280,247		27,280,247	30,344,506		30,344,506
Other Intangible Assets		300,598		300,598	578,231		578,231
Financial Assets							
i) Investments	v	620,942,849	1,874,210	622,817,059	620,942,849	1,420,957	622,363,806
ii) Loans		2,564,882		2,564,882	2,564,882		2,564,882
iii) Other Financial Assets		20,371,044		20,371,044	21,419,462		21,419,462
Total Non Current Assets		671,459,620	1,874,210	673,333,831	675,849,929	1,420,957	677,270,886
2) CURRENTASSETS							
CurrentAssets							
a Inventories		646,236,778		646,236,778	820,852,544		820,852,544
b Financial Assets							
i) Trade Receivable		319,986,985		319,986,985	156,343,484		156,343,484
ii) Cash and Cash Equivalents		124,160,699		124,160,699	84,610,467		84,610,467
iii) Other Bank Balances		13,913,375		13,913,375	15.017.456		15,017,456
iv) Other Financial Assets		355,699,762		355,699,762	325,084,190		325,084,190
c Other Current Assets		346,195,677		346,195,677	545,517,821		545,517,821
Total Current Assets		1,806,193,277		1,806,193,277	1,947,425,963		1,947,425,963
Total Assets		2,477,652,897	1,874,210	2,479,527,108	2,623,275,892	1,420,957	2,624,696,849
		6		00000000	#000 you of		
Equity Share Capital		19,666,600		12,000,000	00000061		17,000,000
Other Equity	\$	817,119,103	1,581,165	818,700,268	755,842,454	1,420,957	757,263,410
Total Family		836,785,103	1.581,165	838,366,268	775,508,454	1.420.957	776.929.410

Reconciliation of Equity				ALLA INVESTIGATION CONTRACTOR AND A STORY OF THE STORY OF	t as any order association and an anomal process proce		осоу типозна втенена основноственностью высока
role. Freedom Carl Jegnes mate neth teliasnytea in toingom to natas ja escritaron tejan ememo jai me par pose of mas mate. Reconciliation of Equity	r mandred tr	Charles and the control of the contr	7. 1.00 (1.00	m m/emenande	went is seed and s	<u>.</u>	
Reconcillation of Equity			THE STATE OF THE S	была почен вопределення водере в водере	A DESCRIPTION OF THE PROPERTY	***************************************	хе от типо од видене во од
Particulars		**************************************	***************************************	Note	Asat 31st March, 2017	-	As at 1st April, 2016
Equity as per Previous GAAP					836,7	836,785,103	775,508,454
Adjustments Foir Volue of Investment				1/		1 874 2 10	1 420 057
First value of investment	₹ *** ********************************			n v	9.00	012,47	(62,024,1
Recognition of Financial Assets & Liabilities at Amortized Cost	bilitiesatA	mortized Cost		9	07)	(208,256)	•
Tax Impact of above adjustments					8)	(84,789)	•
						1,581,165	1,420.957
Equity as per IMD AS					838,3	838,366,268	776,929,410

ELDERD ARTISME AND INDUSTRIES I MITTER

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Profit as per previous GAAP and IND AS for the year ended 31st March, 2017 is as under:

	Particulars		For the year ended 3	lst March, 2017	
		Reference Note No.	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
1	나를 무슨 사람들을 가는 것이 없었다. 그렇게 하는 것은 사람들이 되었다. 그는 그 없는 것은				
	Revenue from Operations		727,028,252		727,028,252
	Other Income	6	14,832,119	873,860	15,705,979
	TOTALREVENUE		741,860,372	873,860	742,734,232
11	EXPENSES				
	Cost of Material Consumed, Construction & Other Related Project Cost		303,179,495		303,179,495
	Change in Inventories of Finished Goods,				447 410 701
	Project in Progress		147,413,781	DA 749	147,413,781
	Employee Benefits Expense Finance Cost	6	31,297,719 55,187,149	84,742 628,862	31,382,461 55,816,011
	Depreciation & Amortization Expenses		3,604,691	028,802	3,604,691
	Other Expenses		60,485,820		60,485,820
	TOTALEXPENSES		601,168,655	713,604	601,882,259
H	PROFIT BEFORE TAX (I-II)		140,691,717	160,256	140,851,973
iv	TAX EXPENSE				
	CurrentTax		47,944,000		47,944,000
	Deferred Tax	4	1,884,062	55,461	1,939,523
V	PROFITAFTER TAX (III-IV)		90,863,655	104,795	90,968,449
1.7	OTHER COMPREHENSIVE INCOME	3			
¥ .	Items that will not be reclassified to Statement of Profit or Loss	3			
	Remeasurements of the Net Defined Benefit Plans			84,742	84,742
	Tax Impact on above			(29,328)	(29,328)
VI	I TOTAL COMPREHENSIVE INCOME (V+VI		90,863,655	160,209	91,023,864
VI	II EARNING PER SHARE Basic and diluted		46.20		46.26

Note: Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Reconciliation of total comprehensive income as previously reported under IGAAP to INDAS

Particulars	For the Year Ended 31st March, 2017
As per previous GAAP	90,863,655
INDASAdjustments:	
Impact of measurements of financial assets and liabilities at amortised cost	244,998
Accturial gain/(loss) on defined employees benefit plan recognised through OCI	(84,742)
Tax impact on above	(55,461)
Total Comprehensive Income as per INDAS	90,968,449
Net Profit as per IND AS	90,968,449
Other Comprehensive Income on Remeasurements of the Net Defined Benefit Plans	84,742
Tax impact on above	(29,328)
Total Comprehensive income for the year	91,023,864

Footnotes to reconciliation of Equity and Total Comprehensive Income for the year.

- Property, Plant & Equipments (PPE): The Company availed the exemption available under IND AS 101 to continue the carrying value for all its Property, Plant & Equipment and intangibles as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition (01.04,2016).
- 2 Defined Benefit Plan: The Acturial gain/losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in the net interest on the net defined benefit liability are recognised in balance sheet through other comprehensive income. Thus employee benefit expenses are increased by Rs. 0.85 Lacs and recognised in other comprehensive income gross of tax for the year ended March 31, 2017
- Other Comprehensive Income: Under previous GAAP, the Company has not presented Other Comprehensive Income (OCI) seprately. Hence, the statement of profit and loss under previous GAAP has been reconciled with statement of profit and loss and other comprehensive income as per Ind AS.
 - Actuarial gain of Rs 0.85 Lacs on defined benefit plans for the employees and Rs 0.29 Lacs deferred tax expense on the same as per Ind AS has been reclassified to the Other Comprehensive Income from Statement of Profit and Loss.
- 4 Deferred Tax: Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet apporach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application on Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. This has resulted deferred tax asset by Rs 0.55 lacs.
- Fair Value of Equity Instruments: Under the previous GAAP, Investments in equity instruments were classified as long term investments based on the intended holding period and realisability. Long Term Investments were carried at cost less provision for other then temporary decline in the value of such investments. Under Ind AS, the company has valued the said investments (Other than investment in subsidiaries, associate and joint ventures which are accounted at Cost), at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in statement of Profit and Loss or other Comprehensive Income, as the case may be.
- 6 Security Deposits: The company has received security deposits from its contractors under the agreement. Under the Indian GAAP these security deposits were shown under long term liability. Under the Indian States deposits have been revalued at fair value using the present value method using a discount rate which is market borrowing rate. Difference between the Fair Value and Transaction Value of the deposits has been recognised as deferred income in the balance sheet and is released to profit & loss according to the nature and extent of the underlying transaction.

Annual Report 2017-2018 87

2. PROPERTY, PLANT and EQUIPMENT

Bulldings Plant & Furniture Mackinery & Fixtures 4,902,452 872,017 9,462,180	Office	Computers	Vehicles	Total	Saftware	Total	Total
872,017 9,462,18	_			THE STATE OF THE S		Intangible	
	11,732,137	2,910,544	8,827,681	58,707,011	2,199,352	2,199,352	60,906,363
	287.401	42,315		329,716			329,716
881,262, 9,162,188	12,019,538	2,952,859	8,827,681	59,036,727	2,199,352	2,199,352	61,236,879
,783,179 362,772 4,295,624	9,483,306	2,577,746	7,859,878	28,362,585	1,621,121	1,621,121	29,983,626
378,645 66,916 885,576	1,341,949	163,322	. \$57,565	3,393,975	277,633	277,633	3,671,607
					: .		
4,161,824 429,689 5,181,208	10,825,255	2,741,968	8,417,443	31,756,480	1,898,754	1,898,754	33,655,233
(1) 1 · 1 · 1 · 1 · 1 · 1 · 1 · 1 · 1 · 1							
1,740,627 442,328 4,280,988	1,194,283	211,791	410,238	27,280,247	300,598	300,598	27,580,846
4,902,452 872,017 9,462,180	12,019,538	2,952,859	8.827,681	59,036,727	2,199,352	2,199,352	61,236,079
- 37,480	415,000	557,085		1,009,565	484,786	484,786	1,494,351
- 11,419,100 559,284	446,655	165,625	1.009,174	13,689,838	:•.		13,689,838
- 6.381.590	21,340			9,402,930			9,402,930
1,902,452 2,909,527 10,058,944	12,859,853	3,675,569	9,926,855	64,333,200	2,684,138	2,684,138	67,017,338
161.824 429,689 5,181,288	10,825,255	2,741,068	8,417,443	31,756,480	1,898,754	1,898,754	33,655,233
5,571,151	424,322	163.822	813,226	7,286,200			7,286,200
378.645 200.705 964,777	181,713	346,023	166,179	2,238,041	272,879	272.879	2.510,920
- 5,102,923 5,501,50				5,102,923			5,102,923
4,540,470 1,098,621 6,459,656	11,431,290	3,250,913	9,396,848	36,177,797	2,171.633	2,171,633	38,349,430
1,119,273 509,245 5,166,556	2,248,831	332,798	967,803	30,344,506	578,231	578.231	30,922,737
0,740,627 442,328 4,280,980	1,194,283	211,791	410,238	27,280,247	360,598	300.598	27,580,846
0,361,982 1,810,986 3,599,288	1,428,563	424,656	530,007	28,155,403	512,505	512,505	28,667,908
		4,280,980 3,599,288	4,280,980 1.194,283 3,599,288 1.428,563	4,280,989 1,194,283 211,791 3,599,288 1,428,563 424,656	4,280,980 1,194,283 111,791 410,238 3,599,288 1,428,563 424,656 530,007	4,280,980 1,194,283 211,791 410,238 27,280,247 3,599,288 1,428,563 424,656 530,807 28,155,403	4,280,980 1,194,283 211,791 410,238 27,280,247 360,598 3,599,288 1,428,563 424,656 530,007 28,155,403 512,505

*Acquired pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries limited and MAK Sales Private Limited with the Company by the Order of Houbide National. Company Law Tribunal, Allahabad bench, Allahabad & Homble High Court of Punjab and Haryana at Chandigarh.

	Non Current Investments	······································		mount (In Rs.)
SHP-000	Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Unquoted, at Cost, fully paid up			·····
	(a) Investment in Equity Instruments of Subsidiaries			
	NIL (2017-400000; 2016-400000) Equity Shares of Rs.10/- each fully paid up in Halwasiya Agro Industries Ltd.*	-	7,525,002.00	7,525,002.00
	NIL (2017-NIL; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Aadesh Constructions Private Ltd.	-		100,000.00
	10000 (2017-10000; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Aaj Constructions Private Limited	100,900.00	100,000.00	-
	10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Carnation Realtors Private Limited	100,000.00	100,000,00	100,000.00
	10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Deepjyoti Constructions Pvt. Ltd.	100,000,001	100,000.00	100,000.00
	10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Facility Constructions Pvt. Ltd.	100,000.00	100,000,001	100,000.00
	10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Fixity Constructions Pvt. Ltd.	100,000.001	100,000.00	100,000.00
	10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Garv Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000,001
	10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Iris Realtors Private Limited	100,000,00	100,000.00	100,000.00
	10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Khwahish Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
	NIL(2017-NIL; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Mahal Constructions Pvt. Ltd.	-	-	100,000.00
	Rs. 10/- each fully paid up in Khwahish Constructions Pvt. Ltd. NIL(2017-NfL; 2016-10000) Equity Shares of	100,000,001	100,000,000	

Annual Report 2017-2018 89

	ljura klestoja su klesto i krijevija i staka. Barana je sa te postali sa se se se i i		
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Neo Realtors Private Limited	100,000.00	100,000.00	100,000.0
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Neptune Infracon Private Limited	100,000.00	100,000,00	100,000.0
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Numerous Constructions Pvt. Ltd.	100,000.00	100,000,00	100,000.0
10000 (2017-10000; 2016-10000) Equity Shares of Rs: 10/- each fully paid up in Prepetual Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.0
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Primacy Constructions Private Ltd.	100,000.00	100,000.00	100,000.0
NIL (2017-NIL; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Prasiddhi Constructions Pvt. Ltd.			100,000.
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Samarpit Constructions Pyt. Ltd.	100,000.00	100,000.00	100,000.
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Suniyojit Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Sushobhit Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000,
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Shivaye Constructions Pvt. Ltd.	100,000,00	100,000.00	100,000.
10000 (2017-10000, 2016-10000) Equity Shares of Rs 10/- each fully paid up in Swarg Constructions Pvt Ltd.	100,000.00	100,000.00	100,000.
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Swarnim Nirman Pvt. Ltd.	100,000.00	100,000,00	100,000.
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Villa Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Flourish Construction Pvt. Ltd.	100,000.00	100,000.00	
NIL (2017-50000; 2016-50000) Equity Shares of Rs. 10/- each fully paid up in MAK Sales Private Limited*		46,800,000.00	46,800,000.

In Other Companies			
Investment in Equity Instruments measured at fair value through statement of profit & loss		Other Lands of the Control of the Co	
Other Investments			
NIL (2017-1600; 2016-1600) Equity Shares of Rs 100/- each fully paid up in Omni Farms Private Limited***		1,759,360.00	1.759,360.00
In Associate Companies		11.2 ADDO:	
4150 (2017-NIL; 2016-NIL) Equity Shares of Rs 100/- each fully paid up in Omni Farms (P) Ltd,**	104,014,360.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Swarajya Builders Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Heather Buildcon Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- cach fully paid up in Conviction Constructions Pvt, Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Dua Constructions Pvt. Ltd.**	100,000.001		-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Utsav Constructions Pvt. Ltd.**	100,000,000	-	- Constitution of the Cons
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Erudite Constructions Pvt. Ltd.**	100,000.00	*	4
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Artistry Construction Pvt. Ltd. **	100,000,000	-	
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Turbo Realtors Pvt. Ltd.**	100,000.00	-	•
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Placate Constructions Pvt. Ltd. **	100,000.00	-	•
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Frozen Constructions Pvt. Ltd.**	100,000.00	-	· -
NIL (2017-9695972; 2016-9695972) Equity Shares of Rs.10/- each fully paid up in Eldeco City Limited*	-	562,195,425	562,195,425

11500 (2017-11500; 2016-11500) Equity Shares of Rs 10/- each fully paid up in Union Bank of India Limited	1,082,150.00	1,793,425.00	1,504,775.00
2494 (2017-2494; 2016-2494) Equity Shares of Rs 10/- each fully paid up in Punjab National Bank Limited	238,052	375,846	211,242
Investment in Equity Instruments-Unquoted, at cost			
NfL (2017-5000; 2016-5000) Equity Shares of Rs 10/- each fully paid up in Indian Mercantile Co-operative Bank Ltd. ****		125,000.00	125,000.00
NIL (2017-420; 2016-420) Equity Shares of Rs 100/-each fully paid up in Lucknow Cement Crafts Private Limited*****		42,000.00	42,000.00
1 (2017-1; 2016-1) Equity Shares of Rs 100/- each fully paid up in Surya Season Foods Private Limited	1,002.00	1,002.00	1,002.00
Total	108,535,564	622,817,060	622,363,806
Aggregate amount of unquoted investments	107,215,362	620,647,789	620,647,789
Aggregate amount of cost of quoted investments	295,060	295,060	295,060
Aggregate fair value of quoted investments measured through Statement of Profit & Loss	1,320,202	2,169,271	1,716,017

^{*} Pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries limited and MAK Sales Private Limited with the Company by the Order of Hon'ble National Company Law Tribunal, Allahabad bench, Allahabad & Honble High Court of Punjab and Haryana at Chandigarh.

^{**} Pursuant to the Amalgamation of Eldeco City limited, with the Eldeco Housing & Industries Limited by the Order of Hon'ble National Company Law Tribunal, Allahabad bench, Allahabad the above mentioned Companies become the Wholly Owned Subsidiaries of the Company

^{***} The Parent Company holds 32% equity shares of Omni Farms private Limited and in the year 2016-2017, Eldeco City Limited being wholly owned subsidiary of parent company has purchased 51% of equity shares of Omni Farms Private Limited by virtue of which, Eldeco Housing & Industries Limited and Eldeco City Limited together holds 83% of equity shares of Omni Farms Private Limited, thereby making the parent company the Ultimate Holding Company, further Pursuant to the Amalgamation of Eldeco City Limited, with the Eldeco Housing & Industries Limited by the Order of Hon'ble National Company Law Tribunal, Allahabad bench, Allahabad the above mentioned Company of the Company.

^{****}The Reserve Bank of India has issued Directions as per Section 35A of the Banking Regulation Act, 1949 to Indian Mercantile Co-operative Bank Ltd., Lucknow. According to the Directions, the Indian Mercantile Co-operative Bank Ltd., Lucknow cannot and without prior approval of the Reserve Bank in writing grant or renew any loans and advances, make any investment, incur any liability including borrowal of funds and several other types of restriction. The issue of the Directions by the Reserve Bank should per se not be construed as cancellation of banking license by the Reserve Bank. The Reserve Bank may consider modifications of these directions depending upon circumstances thereby the Company has written off the Investments.

^{*****} During the year the Investee Company has closed its business operations and applied for Strike off its name from MCA. The approval of the same has been received on 12.10.2017. Pursuant to information received the Company has written off its Investments.

4 Loans - Non Current

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security Deposits	2,737,450	2,564,882	2,564,882
(Unsecured Considered Good)			
Total	2,737,450	2,564,882	2,564,882

5 Other Non-current Financial Assets

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Bank Deposits with maturity of more than 12 months held as margin money	***	**************************************	886,839
Interest Accrued and due on Bank FDR having maturity more than 12 months	-	acutoputa asamas 4	16,257
Direct Taxes Refundable(Net of Provisions)	50,509,757	20,371,044	20,516,366
Total	50,509,757	20,371,044	21,419,462

6 Deferred Tax Assets

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As a: 01.04.2016
Deferred Tax Assets			
Property, Plant & Equipment	912,882		
Employee Benefits	6,872,045	-	-
Other items on account of IND AS Adjustments	495,628	-	
Total	8,280,555	-	
Deferred Tax liability	odesa omen a sa		
Property, Plant & Equipment	6,679,227	*	
Employee Benefits	156,862	o r	
Total	6,836,089	#-	
Net Deferred Tax Assets	1,444,466	-	······································

7 Inventories

Amount (ln Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Land (Including development cost)	566,720,086	181,643,314	203,483,374
Building Material and Consumables	22,734,935	11,671,803	17,033,728
Completed Real Estate Projects	202,815,556	156,818,145	141,090,728
Project in Progress	426,709,584	296,103,516	459,244,714
Total	1,218,980,162	646,236,778	820,852,544

8 Trade Receivables

Amount (In Rs.)

٠.				
	Particulars	As at 31.03.2018	As at 31.03.2017	1 A STATE OF STATE
	(Unsecured) Considered Good	419,643,398	319,986,985	156,343,484
•	Total	419,643,398	319,986,985	156,343,484

9 Cash & Cash Equivalents

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31,03,2017	As at 01.04.2016
Balances with banks In Current Accounts	217,842,248	63,148,859	20,683,583
In Deposit Account with Maturity of Less Than Three Months	31,579,013	57,234,205	54.324,343
Cheques in hand	39,626,783	3,530,786	3,141,397
Cash in hand Stamps in hand	211,801 127,194	141,655 105,194	6,436,424 24,720
Total	289,387,039	124,160,699	84,610,467

10 Other Bank Balances

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Balances with banks : In Earmarked Accounts			
Unpaid Dividend Account	2,979,664	2,415,498	3,917,790
Deposits held as margin money / earnest Money with original maturity of more than three months but less than equal to twelve months*	25,919,441	11,497,877	11,099,666

Total	48,226,130	13,913,375	15,017,456	
three months but less than equal to twelve months	19,327,025	-	-	
Deposits with original maturity of more than				

^{*}Includes deposits of Rs 106.29 Lacs from City Cooperative Bank Limited, against overdraft facility of Rs 46.07 Lacs. The said Bank has discontinued its operations, however the company has applied for repayment of fixed deposit after adjustment of the balance outstanding in the overdraft account. A writ petition is also pending in respect of the same in Allahabad High Court.

11 Current Loans

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(Unsecured considered good unless otherwise stated)			······································
Corporate Loan to Related Party	132,136,137	-	-
(Repayable on demand)		1	
Total	132,136,137	-	

11.1 Particulars in respect of loan to related party:

S. No.	Name of Company	Name of Company Balance as at 31st		Maxim	um outstandin	gduring	
		March, 2018	March, 2017	1-Арг-16	March, 2018	March, 2017	1-Apr-16
Į	Eldeco Infrastructure &						
	Properties Limited	132,136,137	-	-	132,136,137	-	- }

12 Other Current Financial Assets

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Interest Accrued and due on Bank's FDRs having original maturity of less than equal to 12 months	932,173	2,071,386	2,109,632
Unbilled Revenue	186,388,682	353,628,376	322,974,558
Total	187,320,855	355,699,762	325,084,190

13 Other Current Assets

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31,03,2017	As at 01.04.2016
(Unsecured considered good unless otherwise stated)			
Advance against goods, services and others			
Subsidiary Companies	341,140,524	117,885,629	265,425,012
Related Parties	-	•	35,740,810
Advance for project	293,711,543	117,910,143	197,382,464
Other Advances	92,150,720	93,536,089	28,345,692

· Annual Report 2017-2018 95

Ċ,	Prepaid Expenses	582,181	216,657	305,538
	Balance with Government/Statutory Authorities	41.277.212	16.647,159	18.318.304
	Total	768,862,181	246 105 677	545,517,821

- 13.1 Loans and Advances includes payment to parties (including associates) for acquiring land for development of real estate projects, either on collaboration basis or self- development basis, for bulk booking, and for purchase of commercial space.
- 13.2 Particulars in respect of loans and advances to subsidiary companies:

S.	Name of Company	v enwi	Balance as a	t 31st	Maximu	ın outstandin	g during
No.		March, 2018	March, 2017	I-Apr-16	March, 2018	March, 2017	1-Apr-16
I	Aadesh Constructions Pvt. Ltd.			45,588,010	-		45,588,010
2	Gary Constructions Pvt. Ltd.	284,225	267,175	153,000	284,225	267,175	153,000
3	Mahal Constructions Pvt. Ltd.			31,345,261	-		31,345,261
4	Nco Realtors Pvt. Ltd.	13,088,265	13,070,215	19,900,000	13,088,265	19,900,000	19,900,000
5	Prasiddhi Constructions Pvt. Ltd.		•	27,495,000			27,495,000
6	Samarpit Constructions Pvt. Ltd.	28,969,111	28,696,641	73,208,220	28,969,111	73,208,220	73,208,220
7	Suniyojit Constructions Pvt. Ltd.	14,519,948	14,342,908	43,630,773	14,519,948	43,630,773	43,630,773
8	Swarg Constructions Pvt. Ltd.	16,802,790	16,785,490	15,345,000	16,802,790	16,785,490	25,384,000
9	Deepjyoti Constructions Pvt. Ltd.	92,895	75,845	55,000	92,895	75,845	55,000
10	Facility Constructions Pvt. Ltd.	92,265	75,215	55,000	92,265	75,215	55,000
11	Fixity Constructions Pvt. Ltd.	92,895	75,845	55,000	92,895	75,845	55,000
12	Prepetual Constructions Pvt. Ltd.	43,987,615	43,970,565	55,000	43,987,615	43,970,565	55,000
13	Khwahish Constructions Pvt. Ltd.	92,580	75,530	55,000	92,580	75,53 0	55,000
14	Primacy Constructions Pvt. Ltd.	92,580	75,530	55,000	92,580	75,530	55,000
15	Sushobhit Constructions Pvt. Ltd.	92,265	75,215	55,000	92,265	75,215	55,000
16	Carnation Realtors Pvt. Ltd.	63,265	45,215	25,000	63,265	45,215	25,000
17	Iris Realtors Pvt. Ltd.	74,210	56,160	25,000	74,210	56,160	25,000
18	Neptune Infracon Pvt, Ltd.	11,656,790	39,490	25,000	16,556,790	39,490	25,000
19	Numerous Constructions Pv1. Ltd.	57,420	40,120	25,000	57,420	40,120	25,000
20	Shivaye Constructions Pvt. Ltd.	9,195,900	39,490	25,000	9,195,900	39,490	25,000
21	Swamim Nirman Pvt. Ltd.	56,790	39,490	25,000	56,790	39,490	25,000
22	Villa Constructions Private Limited	56,790	39,490	25,000	56,790	39,490	25,000
23	MAK Sales Private Limited			8,199,748		•	8,673,268
24	Aaj Constructions Private Limited	39,805,400			39,805,400		
25	Artistry Construction Pvt. Ltd.	5,371,497			5,371,497	-	
26	Conviction Constructions Pvt. Ltd.	15,360,514			16,195,681		
27	Dua Constructions Private Limited	16,730,018		-	16,730,018	1.1 · · · · · · · · · · · · · · · · · ·	:
28	Erudite Constructions Pvt. Ltd.	7,306,596			7,306,596		-
29	Flourish Constructions Pvt. Ltd.	41,337,795		-	41,337,795		-

30	Frozen Constructions Pvt. Ltd.	4,372,349			4,372,349	***************************************	
31	Heather Buildcon Private Limited	5,768,414	-	-	22,068,984	-	-
32	Placate Constructions Private Limited	10,295,743	<u>.</u>	-	10,295,743		
33	Swarajya Builders Private Limited	373,068	-	-	373,068	-	-
34	Turbo Realtors Private Limited	6,407,645	-	-	6,407,645	-	-
35	Utsav Constructions Private Limited	11,318,289	-	-	11,318,289		-
36	Yojna Constructions Private Limited	29,565,180	<u>.</u>		29,565,180	: -	-
37	Omni Farms Private Limited	7,759,417	-	-	38,749,640		-

13.3 Particulars in respect of loans and advances to Related Parties:

S.	Name of Company	Balance as at 31st		Maximum outstanding during		luring	
No.		March, 2018	March, 2017	1-Apr-16	March, 2018	March, 2017	1-Apr-16
1	Omni Farms Private Limited	•	_	3,740,810	-	-	3,740,810
	Eldeco Infrastructure & Properties Limited		_	32,000,000	_	-	32,000,000

14 EQUITYSHARE CAPITAL

(a) Authorised

Particulars		No. of Shares			Amount (In Rs	.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Equity Shares of Rs. 10 each						
At the beginning of the period	10,000,000	10,000,000	10,000,000	100,000,000	100,000,000	100,000,000
Add: Additions during the period	18,050,000	-	-0	180,500,000	-	-
Less: Reduction during the period	-	-	_	-		
At the end of the period	28,050,000	10,000,000	000,000,01	280,500,000	100,000,000	100,000,000
Preference Shares of Rs. 10 each			ar nama pasamban			
At the beginning of the period	-	-	•		•	٠
Add: Additions during the period	17,500,000	-	-	175,000,000	-	
Less: Reduction during the period	-	_	_	-[-	-
At the end of the period	17,500,000	_	_	175,000,000	-	-
Grand Total	45,550,000	10,000,000	10,000,000	455,500,000	100,000,000	100,000,000

Notes:

During the year Authorised Share Capital was increased by 3,55,50,000 being Equity Shares increased by 1,80,50,000 and Preference Shares increased by 1,75,00,000 of Rs. 10 each pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries limited and MAK Sales Private Limited with the Company by the Order of Hon'hle National Company Law Tribunal, Allahabad bench, Allahabad & Honble High Court of Punjab and Haryana at Chandigarh.

(b) Issued, Subscribed and Paid up

Particulars Particulars		No. of Shares			Amount (In Rs)
	Asat	Asat	Asat	Asal	Asat	
Equity Shares of Rs. 10 each fully paid up	31.03.2018	31.03.2017	01.04.2916	31.03.2018	31303.2017	#1.U4.2#1D
At the beginning of the period	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000
Add: Additions during the period						
Less: Reduction during the period At the end of the period	1.966.600	L966,600	1 066 600	19,666,000	10 666 000	10 666 000
Total	1,966,600	1,966,600				19,666,600

(c) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder		No. of Shares			Percentage	
	Asat	Asat	Asat	As at		
	31.03.2018	31.03.2017	01.04,2016	31.03.2018	31.03.2017	01.04.2016
Mr. Pankaj Bajaj	1,068,267	1,068,267	1,057,000	54.32	54.32	53.75

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

14.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31st, 2018, the amount of dividend proposed as distribution to equity share holders is Rs 12.50 per share.

15 Other Financial Liabilities - Non Current

Particulars			Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security deposits received	17,078,934	5,098,111	3,144,193
Total	17,078,934	5,098,111	3,144,193

16 Other Liabilities - Non Current

Particulars			Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred Income	364,169	388,749	350,665
Total	364,169	388,749	350,665

17 Provisions-Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	4,745,072	4,555,405	3,895,543
Leave Encashment	1,379,634	1,086,825	1,176,544
Total	6,124,706	5,642,230	5,072,087

18 Deferred Tax Liabilities

Particulars Particulars		Amount (1			
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016		
Deferred Tax liability					
FixedAssets		2,864,827	3,042,494		
Leave Encashment & Gratuity					
Net Deferred liability on account of INDAS		84,789	-		
Total	*	2,949,616	3,042,494		
Deferred Tax Assets					
Provision for retirement benefits		3,679,198	1,617,469		
Profit on investment INDAS			-		
Total		3,679,198	1,617,469		
Net Deferred Tax Liability	-	6,628,814	4,659,963		

19 Borrowings-Current

Particulars			Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Secured			
(a) Working Capital Loan			
From Banks*	22,015,480	29,501,306	32,759,854
(b) Short Term Loan			
From Bank			495,481,377
Unsecured			
Intercorporate Loan From Subsidiary**	-	525,594,520	
Total	22,015,480	555,095,826	528,241,231

Nature of Security of Working Capital & Short Term Loan from Bank:

- (i) Residential and Commercial Land with construction of site office and surrounded by boundary wall and gate at Faizullahganj, Mohibullapur Sitapur Road, near Janakipuram flyover, Lucknow bearing khasra no. 58,59,60 & 85 measuring 15141.54 sq. mts. Land having khasra no. 703,704 & 851 ka Haiwat Mau Mawajya, Pargana Bijnor, Ward Ibrahimpur, Raibareilly Road, Lucknow.
- (ii) Further Secured by personal guarantee of Shri S.K. Garg & Shri Pankaj Bajaj (Chairman cum Managing Director).
- (iii) Further Secured by First Charge on Block Assets of the Company.
- (iv) In overdraft account secured against lien on bank Fixed Deposits and personal guarantee of Directors.
- (v) Short Term Loan is availed for purchase of 67.58% of the shareholding of Eldeco City Private Limited (now known as Eldeco City Limited) from Xander Investment Holding Private Limited and Nalourod Holdings Limited, thereby becomes wholly owned subsidiary of the company (Refer Note No. 3) and secured by:
 - a. Pledge of 100% Equity Shares of Eldeco City Private Limited (Now Known as Eldeco City Limited).
 - b. First Equitable Mortgage of "Eldeco Shaurya" project land, admeasuring 43.069 acres approximately, located at village Bijnor, Tehsil Mohan Lal Ganj, near Bhonwal Engineering College, Lucknow, with construction thereon, present and future.
 - Charge on the entire sale proceeds/receivables accruing from sold and unsold area of the entire "Eldeco Shaurya"
 project at the above-mentioned land.
 - d. Personal Guarantee of Mr. Pankaj Bajaj, Chairman cum Managing Director.
 - e. And/or any other security of higher or equivalent amount as may be acceptable to bank so as to maintain the said

 Loan-Asset-Cover at a minimum of 2.00 times the principal outstanding at all times.

^{*}Includes overdraft facility of Rs 46,07 Lacs from City Cooperative Bank Limited, against fixed deposit of Rs 106.29 Lacs. The said Bank has discontinued its operations, however the company has applied for repayment of fixed deposit after adjustment of the balance outstanding in the overdraft account. A writ petition is also pending in respect of the same in Hon'ble Allahabad High Court.

^{**} In the previous year Company has taken imsecured loan from wholly owned subsidiary company Eldeco City Limited. The loan is repayable on demand with yearly interest rate of 6% p.a.

20 Trade payables

Particulars				
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	
Other Trade Payables			700000000000000000000000000000000000000	
Due to Micro, Small & Medium Enterprises	-	-	-	
Others	90,928,838	65,022,906	55,922,168	
Total	90,928,838	65,022,906	55,922,168	

Note 20.1: Disclosure pertaining to Micro, Small and medium enterprises:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Principal Amount due to suppliers under MSMED Act, 2006	NIL	NIL	NIL
Interest accrued and due to supplier under MSMED Act, 2006 on the above Amount	NIL	NIL	NIL
Payment made to suppliers (other than interest) beyond appointed day during the year	Nil	Nil	Nil
Interest paid to supplier under MSMED Act, 2006	NIL	NIL	NIL
Interest due and payable on payment made to suppliers beyond appointed date during the year	NIL	NIL	NIL
Interest accrued and remaining unpaid at the end of accounting year	NIL	NIL	NIL
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	NIL	NIL	NIL

Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by Auditors.

21 Other Current Financial Liabilities

Particulars		1	Amount (In Rs.)	
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	
Current Maturities of Long Term Debt	-	3,066,544	5,972,013	
Interest Accrued and due on borrowings		403,073	5,414,814	
Book Overdraft	9,290,288	2,335,543	6,626,893	
Security Deposit Received	22,177,726	21,716,282	23,332,168	
Due to Directors	-	-	167,510	
Due to Employees	312,819	371,186	6,180,495	
Unclaimed Dividend*	2,976,527	2,412,361	3,914,653	
Total	34,757,360	30,304,990	51,608,540	

^{*}Appropriate amounts shall be transferred to Investor Education & Protection Fund if and when due.

22 Other Current Liabilities

Particulars			Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Statutory Dues Payable	7,531,890	7,335,118	4,473,583
Deferred Income	1,175,492	445,427	420,606
Advance from Customers and others	1,678,881,695	964,882,146	1,192,507,179
Total	1,687,589,078	972,662,690	1,197,401,368

23 Short Term Provisions

ſ	Particulars	Amount (In Rs.)
		As at 31.03,2018 As at 31.03.2017 As at 01.04.2016
ſ	Gratuity	1,614,318 212,103 1,191,419
	Leave Encashment	208,933 104,421 175,800
1	Total	1,823,251 316,524 1,367,219

24 Current Tax Liabilities

ſ	Pa	rticulars							Amount (In Rs.)
and the same of						As at 31.03.201	18 As	at31.03.2017	As at 01.04.2016
	Pro	ovision for	ľax (Neto	f Advance Tax)	1,925,61	18		
1									
1	To	tal				1,925,61	18		

25 Revenue from Operations

Particulars		Amount (In Rs.)
		For the year ended 31st March, 2017
Operating Income Income From Real Estate Projects Other Operating Income	720,382,038 23,165,887	689,466,648 37,561,604
Total	743,547,925	727,028,252

26 Other Income

Particulars		Amount (In Rs.)
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Interest Income		
On Bank Deposits	19,830,118	4,820,145
From Others	7,500,000	-
Other Non - Operating Income		
Rent Received (Net)	3,169,061	2,838,486
Miscellaneous Income	3,183,123	1,726,215
Gain on Financial Assets carried at through FVTPL	_	453,254
Liabilities/Provision no longer required written back	1,594,045	5,867,879
Total	35,276,347	15,705,979

27 Cost of Materials Consumed and other related Project Cost

Particulars	ılars Amou	
	For the year ended 31st March, 2018	For the year ender 31st March, 2017
Inventories at the beginning of the year		
Building Material and consumables	11,671,803	17,033,72
Land	181,643,314	203,483,37
Acquired on Amalgamation (Refer Note No. 38)		
Building Material and consumables	6,551,188	
	199,866,305	220,517,10
Add: Incurred During The Year		
Land Development and other Rights		35,230,48
Building Material Purchases	139,858,895	47,479,00
Expenses through Contractors	226,214,216	120,527,46
Architect's Fees	6,162,152	2,766,25
Water and Electricity	7,262,346	3,644,36
Plan Approval & External Development Fees	55,624,378	32,326,44
Other Project Expenses	33,701,680	22,100,5
Depreciation	66,916	66,91
Cost of Finished Goods	91,743,841	7,615,10
Maintenance of Completed Projects	9,020,592	4,220,93
	569,655,016	275,977,5
Less: Inventories at the end of the year		
Building Materials and Consumables	22,734,935	11,671,80
Land	182,094,236	181,643,3
	204,829,170	193,315,1
Cost of Material Consumed, construction & other related project cost	564,692,150	303,179,49

Annual Report 2017-2018 103

28 Changes in Inventories of Finished Goods and Project in Progress

Particulars	Amount (In Rs	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Inventories at the beginning of the year		
Completed real estate projects	156,818,145	141,090,728
Projects in Progress	296,103,516	459,244,714
Acquired on Amalgamation (Refer Note No. 38)		
Project in Progress	329,719,627	
	782,641,288	600,335,442
Inventories at the end of the year		
Completed real estate projects	202,815,556	156,818,145
Project in progress	811,335,435	296,103,516
	1,014,150,991	452,921,661
Change in Inventories of finished goods and project in Progress	(231,509,703)	147,413,781

29 Employee Benefit Expenses

Particulars		Amount (In Rs.)
	E. Santon and D. Martin, and D. Santon and B. Bernard, Phys. Lett. B 18, 12	For the year ended 31st March,2017
Salaries, Wages, Allowance and Bonus	36,050,494	25,522,320
Contribution to Provident and Other Funds	4,731,495	3,327,192
Staff Welfare Expenses	661,363	2,532,949
Total	41,443,352	31,382,461

30 Finance Cost

Particulars		Amount (In Rs.)
		For the year ended 31st March, 2017
Interest on Secured Loans Interest on Unsecured Loans	2,501,654	6,615,560 28,438,356
Other Interest	14,493,245	20,552,349
Bank Charges	89,349	209,746
Total	17,084,248	55,816,011

31 Depreciation

Particulars		Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017	
Depreciation	2,510,920	3,671,607	
Less: Depreciation transfer to cost of constructions	66,916	66,916	
Tetal	2,444,004	3,604,691	

32 Other Expenses

articulars		Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017	
Administrative Expenses			
Rent	6,256,521	5,558,400	
Insurance	129,110	91,605	
Auditors Remmeration	250,000	375,000	
Directors Sitting Fees	280,000	240,000	
Postage, Courier & Telephone	759,383	622,880	
Travelling and Conveyance	1,666,195	2,137,130	
Legal & Professional charges	20,208,071	7,612,904	
Printing and Stationery	1,029,242	628,273	
Repair and Maintenance Building	6,582,246	5,439,530	
Repair and Maintenance Others	3,260,467	2,978,600	
Water and Electricity	2,234,088	2,658,79	
Donations	-	61,000	
Loss on sale of fixed asset	1,340		
VAT Paid	11,232,465		
Miscellaneous Expenses	3,606,385	2,477,061	
Loss on Financial Assets carried through FVTPL	849,068		
Investment written off	167,000		
	58,344,581	30,881,195	
Selling Expenses	PLS B		
Advertisement and Publicity	5,591,605	10,110,054	
Commission and Brokerage	21,077,628	4,052,31	
Business Promotion & Discount	7,028,609	1,652,92	
Branding Fec	14,522,679	13,789,33	
	48,220,521	29,604,62	
Total	106,565,101	60,485,820	

33 Income Tax

Particulars		Amount (In Rs.)
		For the year ended 31st March, 2017
Tax expense comprises of: Current Income Tax	96,150,780	47,944,000
Deferred tax Deferred tax on OCI	(7,784.965) (18,700)	1,939,523 (29,328)
Total	88,347,116	49,854,196

The major components of Income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the company at 34.608% and the reported tax expense in statement of profit and loss are as follows:

	(Amount in Rupees)	
Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Accounting profit before tax	278,105,120	140,851,973
Applicable tax rate	34.608%	34.608%
Computed tax expense	96,246,620	48,746,051
Tax effect of:		
Expenses disallowed (net)	(438,032)	(997,984)
Effect of expenses allowed on payment basis	688,423	(547,552)
Effect of Ind AS adjustments	442,256	743,486
Otheradjustments	(788,486)	
Interest charged u/s 234B & C of Income Tax Act		
Current Tax Provision (A)	96,150,780	47,944,000
Incremental/(decremental) deferred tax liability on account of Ind AS adjustments	(18,700)	(29,328)
Incremental deferred tax assets on account of tangible and intangible fixed assets	(912,882)	(177,667)
Incremental deferred tax assets on account of others	(6,872,083)	2,117,190
Deferred Tax Provision (B)	(7,803,665)	1,910,195
Tax expense recognised in statement of profit and loss (A+B)	88,347,116	49,854,195

34 Earning Per Share (EPS)

	Amount (In Rs.)
For the year ended 31st March, 2018	For the year ended 31st March, 2017
	
189,739,304	90,968,449
1,966,600	1,966,600
10	10
96.48	46,26
96.48	46.26
	31st March, 2018 189,739,304 1,966,600 10 96.48

35 Payment to Auditors:

Particulars		Amount (In Rs.)
	For the year ended 31st March, 2018	
Audit Fee	250,000	250,000
Tax audit Fee	-	125,000
Total	250,000	375,000

36 Contingent Liabilities

Particulars		Amount (In Rs.)
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
(a) Claims against the company not acknowledge as debt		
i. Sales Tax & VAT	_	5,185,335
2. Income Tax	543,003	3,179,248
(b) Guarantees		
1. Earnest Money	000,000	876,228
2. Bank Guarantee	700,000	700,000

37. RELATED PARTY DISCLOSURES:

Details of disclosure as required by Indian Accounting standard (Ind AS) - 24 on Related Party Disclosures are as under:-

A. Names of related parties and description of relationship:

- 1. Subsidiary Company
 - 1 Omni Farms Private Limited#

The Parent Company holds 32% equity shares of Omni Farms Private Limited and in the year 2016-2017 Eldeco City Limited being wholly owned subsidiary of parent company has purchased 51% of equity shares of Omni Farms Private Limited by virtue of which, Eldeco Housing & Industries Limited and Eldeco City Limited together holds 83% of equity shares of Omni Farms Private Limited, thereby making the parent company the Ultimate Holding Company, further Pursuant to the Amalgamation of Eldeco City limited, with the Eldeco Housing & Industries Limited by the Order of Hon'ble National Company Law Tribunal, Allahabad bench, Allahabad, Omni Farms Private Limited become the Subsidiary of the Company.

2. Entities over which key managerial personnel or their relatives exercises significant influence

- S.K Garg Constructions Pvt. Ltd
- 2 Lucknow Cement Crafts Private Limited
- 3 Eldeco Infrastructure & Properties Limited
- 4 Surya Season Foods Private Limited
- 5 Eldeco Townships & Housing Limited
- 6 KLMultimedia Private Limited
- 7 Eldeco Township and Housing Limited
- 8 Eldeco Jalandhar Properties Private Limited
- 9 Eldeco County Limited
- 10 Ecoeski Developers Private Limited
- 11 Shrikant Jajodia (HUF)
- 12 Mannat Homes Private Limited
- 13 Eldeco SIDCUL Industrial Park Limited
- 14 Swabhiman Buildtech Limited
- 15 Indimedics Healthcare Private Limited
- 16 Pankaj Bajaj (HUF)

3. Wholly Owned Subsidiary Companies

- 1 Gary Constructions Private Limited
- 2 Milaap Constructions Private Limited
- 3 Samarpit Constructions Private Limited
- 4 Sunivoit Constructions Private Limited
- 5 Sushobhit Constructions Private Limited
- 6 Primacy Constructions Private Limited
- 7 Perpetual Constructions Private Limited
- 8 Khwahish Constructions Private Limited

- 9 Fixity Constructions Private Limited
- 10 Facility Constructions Private Limited
- 11 Deepjyoti Constructions Private Limited
- 12 Shivaye Constructions Pvt Ltd
- 13 Swarg Constructions Private Limited
- 14 Carnation Realtors Private Limited
- 15 Iris Realtors Private Limited
- 16 Neo Realtors Private Limited
- 17 Neptune Infracon Private Limited
- 18 Numerous Constructions Private Limited
- 19 Swarnim Nirman Private Limited
- 20 Villa Constructions Private Limited
- 21 Halwasiya Agro Industries Limited*
- 22 M.A.K Sales Private Limited *
- 23 Eldeco City Limited*
- 24 Aaj Constructions Private Limited**
- 25 Flourish Constructions Private Limited**
- 26 Yojna Constructions Private Limited**
- 27 Aadesh Constructions Private Limited***
- 28 Mahal Constructions Private Limited***
- 29 Prasiddhi Constructions Private Limited****
- 30 Artistry Construction Private Limited*****
- 31 Erudite Constructions Private Limited*****
- 32 Frozen Constructions Private Limited*****
- 33 Heather Buildcon Private Limited*****
- 34 Placate Constructions Private Limited *****
- 35 Swarajya Builders Private Limited*****
- 36 Dua Constructions Private Limited*****
- 37 Utsav Constructions Private Limited*****
- 38 Conviction Constructions Private Limited*****
- 39 Turbo Realtors Private Limited*****
- (*) Merged pursuant to the Amalgamation of Eldeco City limited, Hulwasiya Agro Industries limited and MAK Sales Private Limited with the Company by the Order of Hon'ble National Company Law Tribunal, Allahabad & Hon'ble High Court of Punjab and Haryana at Chandigarh.
- (**) Become wholly owned Subsidiary w.e.f 29.10.2016
- (***) Ceased to be wholly owned subsidiary w.e.f8.11.2016
- (****) Ceased to be wholly owned subsidiary w.e. £21.01.2017
- (*****) Pursuant to the Amalgamation of Eldeco City limited, become wholly owned subsidiaries of company.

FIDECO HOUSING AND INDUSTRIES IMPLET

4. Key Management Personnel

I Mr Pankaj Bajaj Chairman cum Managing Director

Mr. Shrikant Jajodia Director
 Mr. S.K. Garg* Director
 Mr. Arvind Bajaj** Director

5 Mr. Ashish Jain Independent Director
6 Mr. Ranjeet Khattar Independent Director
7 Mr. Anil Tiwari Independent Director
8 Mr. Rahul Aggarwal Independent Director
9 Mrs. Rupali Chopra Independent Director

Ceased to be Chairman w.e.f. 28th Feburary, 2017

** Ceased to be Director w.e.f. 21st Feburary, 2017

5. Relatives of Key Management Personnel

Mrs. Asha Bajaj Mother of Mr. Pankaj Bajaj
 Mrs. Varija Bajaj Sister of Mr. Pankaj Bajaj
 Mrs. Rashi Bajaj Wife of Mr. Arvind Bajaj

B. The following transactions were carried out with the related parties in the ordinary course of business:

					,	
Transactions	Key Management Personnel	Associates	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Remuneration						A CONTRACTOR OF THE PARTY OF TH
Mr S.K.Garg						
For the year ended 2018						-
For the year ended 2017	000'009					000'009
Rent Paid						
Mrs Asha Bajaj						
For the year ended 2018		**************************************			5,984,232	5,984,232
For the year ended 2017					8,113,392	8,113,392
Dividend Paid						
Mr Pankaj Bajaj						
For the year ended 2018	1					•
For the year ended 2017	13,353,338					13,353,338
Eldeco Infrastructure & Properties Limi	imited					ŧ
For the year ended 2018				F		•
For the year ended 2017				125,000		125,000
Sitting Fees						
Mr Arvind Bajaj					**	
For the year ended 2018	•					•
For the year ended 2017	10,000					10,000
Shrikant Jajodia						. 1
For the year ended 2018	000,00					90,000
For the year ended 2017	70,000					70,000
Mr. Ashish Jain						•
For the year ended 2018	40,000					40,000
WASHINGTON TO THE THE PROPERTY OF THE PROPERTY	The second of th		THE PERSON NAMED OF TAXABLE PROPERTY.	The second secon		

PROFECO HOUSING AND INTRISTRIES HIMITED

	000				
For the year ended 2017	20,000				70,000
Mr. Ranjit Khattar					
For the year ended 2018	40,000				40,000
For the year ended 2017	20,000				20,000
Mr. Anil Tiwari					
For the year ended 2018	70,000				70,000
For the year ended 2017	80,000				80,000
Mr. Rahul Aggarwal				· · · · · · · · · · · · · · · · · · ·	
For the year ended 2018	10,000				10,000
For the year ended 2017	20,000				20,000
Mrs. Rupali Chopra					
For the year ended 2018	30,000				30,000
For the year ended 2017	20,000				20,000
Advance Received					
M.A.K. Sales Private Limited					
For the year ended 2018					1.1
For the year ended 2017		8,910,270			8,910,270
Eldeco City Limited					
For the year ended 2018					
For the year ended 2017		14,139,853	elikarantah kari serantah kalungan dari berantah kari sebah dari berantah kari beranta		14,139,853
Advance Repaid					
Surya Scason Foods Private Limited					
For the year ended 2018			100,000		100,000
For the year ended 2017			2,106,301		2,106,301
Advance for Expenses					
Andesh Constructions Private Limited					
For the year ended 2018					
For the year ended 2017					
Bliss Constructions Private Limited					
For the year ended 2018					
For the year ended 2017					

Carnation Realtors Private Limited		E .
For the year ended 2018	18,050	18,050
For the year ended 2017	20,215	20,215
Deepjyoti Constructions Pvt Ltd		*
For the year ended 2018	17,050	17,050
For the year ended 2017	20,845	20.845
Facility Constructions Pvt Ltd		*
For the year ended 2018	17,050	17,050
For the year ended 2017	20,215	20,215
Fixity Constructions Pvt Ltd		I I
For the year ended 2018	17,050	17,050
For the year ended 2017	20,845	20,845
Perpetual Constructions Pvt Ltd		,
For the year ended 2018	17,050	17,050
For the year ended 2017	20,215	20,215
Primacy Constructions Pvt Ltd		1
For the year ended 2018	17,050	050'21
For the year ended 2017	20,530	20,530
Sushobhit Constructions Pvt Ltd		4
For the year ended 2018	17,050	17,050
For the year ended 2017	20,215	20,215
Khwahish Constructions Pvt Ltd		
For the year ended 2018	17,050	17,050
For the year ended 2017	20,530	20,530
Gary Constructions Private Limited		1
For the year ended 2018	17,050	17,050
For the year ended 2017	114,175	114,175
Samarpit Constructions Private limited		,
For the year ended 2018	40,650	40,650
For the year ended 2017	14,175	14,175

ELITECO HOMBING AND INTERPRIES LIMITED

Suniyojit Constructions Private limited			
For the year ended 2018	40,650		40,650
For the year ended 2017	14,175		14,175
Swarg Constructions Private Limited			
For the year ended 2018	17,300		17,300
For the year ended 2017	14,490		14,490
Shivaye Constructions Private Limited			
For the year ended 2018	16,300		16,300
For the year ended 2017	14,490		14,490
Iris Realtors Private Limited			
For the year ended 2018	18,050		18,050
For the year ended 2017	31,160		31,160
Neptune Infracon Private Limited			
For the year ended 2018	16,300		16,300
For the year ended 2017	14,490		14,490
Numerous Constructions Private Limited			
For the year ended 2018	17,300		17,300
For the year ended 2017	15,120		15,120
Swarnim Nirman Private Limited			
For the year ended 2018	17,300		17,300
For the year ended 2017	14,490		14,490
Villa Constructions Private Limited			
For the year ended 2018	17,300		17,300
For the year ended 2017	14,490		14,490
Neo Realtors Private Limited			
For the year ended 2018	18,050		18,050
For the year ended 2017	20,215		20,215
Halwasiya Agro Industries Limited(Net)			
For the year ended 2018			
For the year ended 2017	3,036,923		3,036,923
			7.

Aaj Constructions Private limited		•
For the year ended 2018	29,180	29,180
For the year ended 2017	}	1
Flourish Constructions Private Limited		
For the year ended 2018	29,180	29,180
For the year ended 2017	1	t
Vojna Constructions Private Limited		J
For the year ended 2018	29,180	29,180
For the year ented 2017	•	A SAME AND
Artistry Construction Private Limited		1
For the year ended 2018		23,770
For the year ended 2017		•
Erudite Constructions Private Limited		ı
For the year ended 2018	23,770	23,770
For the year ended 2017		•
Frozen Constructions Private Limited		3
For the year ended 2018	23,770	23,770
For the year ended 2017		•
Heather Buildcon Private Limited		3
For the year ended 2018	50,620	50,620
For the year ended 2017		·
Placate Constructions Private Limited	ALIAN TO THE PROPERTY OF THE P	•
For the year ended 2018	23.770	23,770
For the year ended 2017	The state of the s	
Swarajya Builders Private Limited		•
For the year ended 2018	23,770	23,770
For the year ended 2017		
Dun Constructions Private Limited		THE THE PROPERTY OF THE PROPER
For the year ended 2018	23,770	23,770
For the year ended 2017		,

FIDECO HOUSING AND INDUSTRIES I MOTED

For the year ended 2018 23.770 23	Utsay Constructions Private Limited				
itied	For the year ended 2018		23,770		23,770
11 20,000 20,00	For the year ended 2017				
8.970,200	Conviction Constructions Private Limited				
ad 18.2248.200	For the year ended 2018		50,620		50,620
22,7770 1,601,000 1,801,0	For the year ended 2017				
11.601,000	urbo Realtors Private Limited				1
11:601;000	or the year ended 2018		23,770		23,770
11.661;000 12.2276;000 ed 138,248,200	or the year ended 2017				
11.661;000	dvance paid Against Land/ and Development				
	eptune Infracon Private Limited				
	or the year ended 2018		000'109'11		11,601,000
8,970,200 8,970,200 8,970,200 9,97	or the year ended 2017				
1964 1965	nvaye Constructions Private Limited				
136,390 136,	or the year ended 2018		8,970,200		8,970,200
136,390 136,	or the year ended 2017				
136,390 136,	iniyofit Constructions Private Limited				
Company Comp	or the year ended 2018		136,390		136,390
ted 43,600,000	or the year ended 2017				
	varg Constructions Private Limited				
	or the year ended 2018				
18:248.200	or the year ended 2017		2,276,000		2,276,000
18.248.200	eather Buildean Private Limited				
	or the year ended 2018		18,248,200		18,248,200
Company Comp	or the year ended 2017	· · · · · · · · · · · · · · · · · · ·			
43.600,000					
43,600,000					
			43,600,000		43,600,000

Advance Received Back Against Land		The state of the s
Swarg Constructions Private Limited	The state of the s	
For the year ended 2018		1
For the year ended 2017	850,000	850,000
Neo Realtors Private Limited		1
For the year ended 2018	,	•
For the year ended 2017	6,850,000	6,850,000
Project Management Fees received		
Eldeco City Private Limited		
For the year ended 2018	7,456,540	7,456,540
For the year ended 2017	14,878,006	14,878,006
Omni Farms Private Limited		
For the year ended 2018	10,694,002	10,694,002
For the year ended 2017	10,217,091	10,217,091
Collection Charges received		
M.A.K. Sales Private Limited		
For the year ended 2018	•	(
For the year ended 2017	733,250	733,250
Recovery of Taxes/Expenses(Net)	тетет под при в пете пете пете в под в пете в пе	
Eldeca City Limited		
For the year ended 2018	•	1
For the year ended 2017	65,992	65,992
K.LMultimedia Private Limited	от подажения в подажения от от подажения от	I I
For the year ended 2018		1
For the year ended 2017		J
M.A.K.Sales Private Limited		,
For the year ended 2018		j
For the year ended 2017	2,898,339	2,898,339
S.K.Garg Constructions Private Limited		1
For the year ended 2018		1
For the year ended 2017	1,100,000	0.000,000
THE TAXABLE TO THE TA		Sandada and and and and and and and and a

GINGON UNIONA AUN MINISTRES INVES

Fldgoo Townshine & Honeing I imited				***************************************
THE CO. LEWIS THE WALLES IN THE PRINCES				
For the year ended 2018				
For the year ended 2017				
Eldeco Infrastructure & Properties Limited				
For the year ended 2018				
For the year ended 2017				
Halwasiya Agro Industries Limited				
For the year ended 2018				
For the year ended 2017		2,975,258		2,975,258
Surya Season Foods Private Limited		(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)		
For the year ended 2018			192,590	192,590
For the year ended 2017			543,727	543,727
Aaj Constructions Private Limited				
For the year ended 2018		175,770		175,770
For the year ended 2017				
Shivaye Constructions Private Limited				1
For the year ended 2018		169,910		169,910
For the year ended 2017				
Heather Buffdeon Private Limited				
For the year ended 2018		127,620		127,620
Conviction Constructions Private Limited				1
For the year ended 2018		586,793		586,793
For the year ended 2017				
Perpetual Constructions Private Limited				
For the year ended 2018				
For the year ended 2017		295,350		295,350
Taxes Paid on Behalf Of The Company				
Eldeco City Limited		The second secon		
For the year ended 2018				
For the year ended 2017		800,322		800,322
THE PERSON NAMED AND PARTY OF THE PE	 ***************************************	***************************************		·

Brauding Fees Paid	en i versus provincia de deservantes de la responsación de la responsa	nothern process in voltrounds work and beautiful to be and being the best of the state of the st	APTICAL BETGETT IN AN INVESTIGATION OF THE PRACTURE OF AN ANTICOPORT AND AN ANTICOPORT AND ANALOGOUS AND AN AND AN AND AN AND AND AN AND AND	
Eldeco Infrastructure & Properties Limited				
For the year ended 2018			14,522,679	14,522,679
For the year ended 2017			13,789,333	13,789,333
Purchase of Investment				
Eldeco City Limited			A THE PARTY OF THE	
For the year ended 2018		1		1
For the year ended 2017	,	300,000		300,000
Advances Repaid				
Omni Farms Private Limited	~_			
For the year ended 2018	m	*		1
For the year ended 2017	*	68,826,881	The state of the s	68,826,881
Unsecured Loan Received		em en en estado en entro de entre en entre en entre en entre en entre en		
Eldeco City Llimited				
For the year ended 2018	THE CHAPTER AND THE CHAPTER AN			P
For the year ended 2017	•	500,000,000		500,000,000
A STATE OF THE STA		дения пастанования в подавления		
Interest On Unsecured Loan				
Eldeco City Llimited				
For the year ended 2018	•	B		-
For the year ended 2017	•	28,438,356		28,438,356
		MANUARY PROPERTY OF THE PROPER		
Balances Outstanding as at 31,03,2017	***************************************	ARRESE RESEARCE E PRESENTATION CONTRACTOR CO	безере під тетералі за дома деней езерена домерте сем пинасода да переденення видента переденення в	
Unsecured Loan				
Eldeco City Llimited	A CONTRACTOR AND A CONT			
For the year ended 2018	9	*		-
For the year ended 2017	THE PROPERTY OF THE PROPERTY O	525,594,520		525,594,520
For the year ended 2016	1 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1 7 1			

el reco un lengue en enten

Trade Payables						
Mr Pankaj Bajaj						
For the year ended 2018						
For the year ended 2017	-					
For the year ended 2016	167,510					167,510
Surya Season Foods Private Limited						
For the year ended 2018				8,984,090		8,984,090
For the year ended 2017				9,276,680		9,276,680
For the year ended 2016				11,926,708		11,926,708
Mrs Asha Bajai						
For the year ended 2018					500,256	500,256
For the year ended 2017					2,031,227	2,031,227
For the year ended 2016					1,023,200	1,023,200
Omni Farms Private Limited						
For the year ended 2018						
For the year ended 2017			26,713,833			26,713,833
For the year ended 2016		100,436,842				100,436,842
MAK Sales Private Limited						
For the year ended 2018						
For the year ended 2017			5,278,681			5,278,681
For the year ended 2016						
Trade Receivables						
Aadesh Constructions Private Limited						
For the year ended 2018						
For the year ended 2017						
For the year ended 2016			45,588,010			45,588,010
Mahal Constructions Private Limited						
For the year ended 2018						
For the year ended 2017						
For the year ended 2016			31,345,261			31,345,261

Gary Constructions Private Limited		,
For the year ended 2018	284,225	284,225
For the year ended 2017	267,175	267,175
For the year ended 2016	153,000	153,000
Neo Realtors Private Limited		#
For the year ended 2018	13,088,265	13,088,265
For the year ended 2017	13.070,215	13,070,215
For the year ended 2016	000'006'61	900'006'61
Samarpit Constructions Private Limited		
For the year ended 2018	28,969,111	28,969,111
For the year ended 2017	28,696,641	28,696,641
For the year ended 2016	73,208,220	73,208,220
Suniyojit Constructions Private Limited		and the state of t
For the year ended 2018	14,519,948	14,519,948
For the year ended 2017	14,342,908	14,342,908
For the year ended 2016	43,630,773	43,630,773
Swarg Constructions Private Limited		
For the year ended 2018	16,802.790	16,802,790
For the year ended 2017	16,785,490	16,785,490
For the year ended 2016	15,345,000	15,345,000
MAK Sales Private Limited		
For the year ended 2018		
For the year ended 2017		
For the year ended 2016	8,199,748	8,199,748
Deepjyoti Constructions Private Limited		S TOTAL TOTA
For the year ended 2018	92,895	92,895
For the year ended 2017	75,845	75,845
For the year ended 2016	55,000	55,000
Facility Constructions Private Limited		
For the year ended 2018	92,265	92,265
For the year ended 2017	75,215	75,215
For the year ended 2016	25,000	55,000

				2
Fixity Constructions Private Limited				
For the year ended 2018		92,895		92,895
For the year ended 2017		75,845		75,845
For the year ended 2016		55,000		55,000
Perpetual Constructions Private Limited				
For the year ended 2018		87,615		87,615
For the year ended 2017		43,970.565		43,970,565
For the year ended 2016		55,000		55,000
Primacy Constructions Private Limited				
For the year ended 2018	· · · · · · · · · · · · · · · · · · ·	92,580		92,580
For the year chiled 2017		75,530		75,530
For the year ended 2016		55,000		55,000
Sushobhit Constructions Private Limited				
For the year ended 2018		92,265		92,265
For the year ended 2017		75,215		75,215
For the year ended 2016		55,000		55,000
Khwahish Constructions Private Limited				
For the year ended 2018		92,580		92,580
For the year ended 2017		75,530		75,530
		55,000		55,000
Shivaye Constructions Private Limited				
For the year ended 2018		9,195,900		9,195,900
Por the year ended 2017		39,490		39,490
For the year ended 2016		25,000		25.000
Iris Realtors Private Limited				
For the year ended 2018		74,210		74,210
For the year ended 2017		56,160		\$6,160
For the year ended 2016		25,000		25,000
Neptune Infracon Private Limited				
For the year ended 2018		11,656,790		11,656,790
For the year ended 2017		39,490		39,490

For the year ended 2016	25,000		25,000
Numerous Constructions Private Limited			
For the year ended 2018	57,420		57,420
For the year ended 2017	40,120		40,120
For the year ended 2016	25,000		25,000
Swarnim Nirman Private Limited			
For the year ended 2018	56,790		56,790
For the year ended 2017	39,490		39,490
For the year ended 2016	25,000		25,000
Villa Constructions Private Linited		****	
For the year ended 2018	062 95		56,790
For the year ended 2017	39,490	TO THE PARTY OF TH	39,490
For the year ended 2016	25,000		25,000
K.L. Multimedia Private Limited			
For the year ended 2018		те по дене в дене в передене в пе	1
For the year ended 2017		36,770	36,770
For the year ended 2016		36,770	36,770
Carnation Realtors Private Limited		A TOTAL AND A	
For the year ended 2018	63,265	The state of the s	63,265
For the year ended 2017	45,215		45,215
For the year ended 2016	25,000		25,000
Eldeco City Limited	THE PARTY OF THE P	латива (манализия устания манализия (манализия манализия манализи манализ	
For the year ended 2018	4		L
For the year ended 2017	434,915		434,915
For the year ended 2016	£		
Halwasiya Agro industries Limited			
For the year ended 2018		TO THE PROPERTY OF THE PROPERT	
For the year ended 2017	543,966	ост в стра дости в така столиности пинатично подавление да деление да подавление да деление деление да деление да деление да деление да деление	543,966
For the year ended 2016	,		-
Eldeco Infrastructure & Properties Limited		***************************************	
For the year ended 2018			1

For the year ended 2017			10,921,527	10,921,527
For the year ended 2016			3,924,346	3,924,346
Artistry Construction Private Limited				
For the year ended 2018		5,371,497		5,371,497
For the year ended 2017		5,347,727		5,347,727
For the year ended 2016		5,004,222		5,004,222
Erudite Constructions Private Limited				
For the year ended 2018		7,306,596		7,306,596
For the year ended 2017		7,282,826		7,282,826
For the year ended 2016		6,984,255		6,984,255
Frozen Constructions Private Limited				
For the year ended 2018		4,372,349		4,372,349
For the year ended 2017		4,348,579		4,348,579
For the year ended 2016		4,007,155		4,007,155
Heather Buildeon Private Limited				
For the year ended 2018		5,768,414		5,768,414
For the year ended 2017		3,642,544		3,642,544
For the year chided 2016		31,481,198		31,481,198
Placate Constructions Private Limited				
For the year ended 2018		10,295,743		10,295,743
For the year ended 2017		10,271,973		10,271,973
For the year ended 2016		10,162,300		10,162,300
Swarajya Builders Private Limited		· · · · · · · · · · · · · · · · · · ·		
For the year ended 2018		373,068		373,068
For the year ended 2017		349,298		349,298
For the year ended 2016		70,098		70.098
Dua Constructions Private Limited	AND THE PROPERTY OF THE PROPER			
For the year ended 2018		16,730,018		16,730,018
For the year ended 2017		16,706,248		16,706,248
For the year ended 2016		16,448,152		16,448,152

Usav Constructions Private Limited		THE PROPERTY OF THE PROPERTY O
For the year ended 2018	11,318,289	11,318,289
For the year ended 2017	11,294,519	11,294,519
For the year ended 2016	10,993,627	10,993,627
Conviction Constructions Private Limited		
For the year ended 2018	15,360,514	15,360,514
For the year ended 2017	15,548,268	15,548,268
For the year ended 2016	106,272,640	106,272,640
Turbo Realtors Private Limited		
For the year ended 2018	6,407,645	6,407,645
For the year ended 2017	6,383,875	6,383,875
For the year ended 2016	6,091,338	6,091,338
Aaj Constructions Private Limited		
For the year ended 2018	39,805,400	39,805,400
For the year ended 2017	39,600,450	39,600,450
For the year ended 2016	39,571,250	39,571,250
Vojna Constructions Private Limited		
For the year ended 2018	29,565,180	29,565,180
For the year ended 2017	29,536,000	29,536,000
For the year ended 2016	29,206,800	29,206,800
Flourish Constructions Private Limited		
For the year ended 2018	41.337.795	41,337,795
For the year ended 2017	41,308,615	41,308,613
For the year ended 2016	40,128,300	40,128,300
Omni Farnts Private Limited		
For the year ended 2018	714,657,7	7,759,417
For the year ended 2017	1	F
For the year ended 2016	b b	•
The second control of		A STATE OF THE PROPERTY OF THE

STREAM PROTESTICS AND BURGETRIES LIMITED

Investments				
M.A.K. Sales Private Limited				
For the year ended 2018				
For the year ended 2017		46,800,000		46,800,000
For the year ended 2016		46,800,000		46,800,000
Omui Farms Private Limited				
For the year ended 2018		104,014,360		104,014,360
For the year ended 2017		1,759,630		1,759,630
For the year ended 2016	1,759,630			1,759,630
Eldeco City Limited				
For the year ended 2018				
For the year ended 2017		562,195,425		562,195,425
For the year ended 2016		562,195,425		562,195,425
Halwasiya Agro Industries Limited				
For the year ended 2018				
For the year ended 2017		7,525,002		7,525,002
For the year ended 2016		7,525,002		7,525,002
Gary Constructions Private Limited				
For the year ended 2018		100,000		100,000
For the year ended 2017		100,000		100,000
For the year ended 2016		100,000		100,000
Anj Constructions Private Limited				
For the year ended 2018		100,000		100,000
For the year ended 2017		100,000		100,000
Samarpit Constructions Private Limited				
For the year ended 2018		000,001		100,000
For the year ended 2017		100,000		100,000
For the year ended 2016		100,000		100,000
Sunivojit Constructions Private Limited				
For the year ended 2018		100,000		100,000

For the year ended 2017	000003	0.00 001
For the west ended 2016	I OO OO!	CON ON O
Primary Constructions Private Limited	Danie Co.	LON'ON
Example of the state of the sta	TOO AND AND TOO TOO TOO TOO TOO TOO TOO TOO TOO TO	VIV. CV I
For the year ended 2018	ADO, UNI	000,00
For the year ended 2017	000,001	100,000
For the year ended 2016	100,000	100,000
Perpetual Constructions Private Limited		
For the year ended 2018	100,000	000,001
For the year ended 2017	100,001	000,001
For the year ended 2016	100,000	000'001
Deeplyoti Constructions Private Limited		
For the year ended 2018	000'001	000,001
For the year ended 2017	100.000	000'001
For the year ended 2016	100,000	100,000
Sushobhit Constructions Private Limited		
For the year ended 2018	000'001	100,000
For the year ended 2017	100,000	100,000
For the year ended 2016	000'001	()00,001
Fixity Constructions Private Limited	OLANO LA COLOR DE	
For the year ended 2018	100,000	000'001
For the year ended 2017	000'001	100,000
For the year ended 2016	100,001	000,001
Facility Constructions Private Limited		THE PROPERTY OF THE PROPERTY O
For the year ended 2018	000.001	100,000
For the year ended 2017	100,000	100,000
For the year ended 2016	000'001	100,000
Flourish Constructions Private Limited		
For the year ended 2018	100,000	100,000
For the year ended 2017	100,000	100,000
For the year ended 2016	**************************************	

Khwahish Constructions Private Limited					
For the year ended 2018		100,000			100,000
For the year ended 2017		100,000			100,000
For the year ended 2016		100,000			100,000
Carnation Realtors Private Limited					
For the year ended 2018		100,000			100,000
For the year ended 2017		100,000			100,000
For the year ended 2016		100,000			100,000
Iris Realtors Private Limited					
For the year ended 2018		100,000			100,000
For the year ended 2017		100,000			100,000
For the year ended 2016		100,000			100,000
Nco Realtors Private Limited					
For the year ended 2018		100,000			100,000
For the year ended 2017		100,000			100,000
For the year ended 2016		100,000			100.000
Neptune Infracon Private Limited					
For the year ended 2018	The second secon	100,000			100,000
For the year ended 2017		100,000			100,000
For the year ended 2016		100,000			100,000
Numerous Constructions Private Limited					
For the year ended 2018		100,000			100.000
For the year ended 2017		100,000			100.000
For the year ended 2016		100,000			100,000
Shivaye Constructions Private Limited					
For the year ended 2018		100,000			100,000
For the year ended 2017		100,000			100,000
For the year ended 2016		000'001			100,000
Swarg Constructions Private Limited					
For the year ended 2018	And the state of t	000,001			100,000
For the year ended 2017		100,000			100,000
The second secon			. Transcription of the second	aherine minimum meneral menera	***************************************

For the year ended 2016	100,001	000,001
Swarnim Nirman Private Limited		TO THE THIRD THE
For the year ended 2018	000'001	000'001
For the year ended 2017	000'001	100,000
For the year ended 2016	000'001	000,001
Villa Constructions Private Limited		
For the year ended 2018	000'001	000'001
For the year ended 2017	000,000	000'001
For the year ended 2016	100,000	100,000
Vojna Constructions Private Limited		
For the year ended 2018	000'001	100,000
For the year ended 2017	000'001	000,001
For the year ended 2016	4	
Lucknow Cement Crafts Private Limited		,
For the year ended 2018		The state of the s
For the year ended 2017	42,000	0 42,000
For the year ended 2016	42,000	42,000
Surya Season Foods Private Limited		
For the year ended 2018	1,002	t,002
For the year ended 2017	1,002	1,002
For the year ended 2016	1,002	1,002
Artistry Construction Private Limited		
For the year ended 2018	100,000	100.000
For the year ended 2017		•
For the year ended 2016	1	•
Erudite Constructions Private Limited		
For the year ended 2018	100,000	000'001
For the year ended 2017	1	1
For the year ended 2016	\$	
Frozen Constructions Private Limited		
For the year ended 2018	000'001	100,001

For the year ended 2017			
For the year ended 2016			
Heather Buildeon Private Limited			
For the year ended 2018	100,000		100,000
For the year ended 2017			
For the year ended 2016			
Placate Constructions Private Limited			
For the year ended 2018	100,000		100,000
For the year ended 2017			
For the year ended 2016			
Swarajya Builders Private Limited			
For the year ended 2018	100,000		100,000
For the year ended 2017			
For the year ended 2016			
Dun Constructions Private Limited			
For the year citded 2018	100,000		100,000
For the year circled 2017			
For the year ended 2016			
Utsay Constructions Private Limited			
For the year ended 2018	100,000		100,000
For the year ended 2017			
For the year ended 2016			
Conviction Constructions Private Limited			
For the year ended 2018	100,000		100,000
For the year ended 2017			
For the year ended 2016			
Turbo Realtors Private Limited			
For the year ended 2018	100,000		100,000
For the year ended 2017			
For the year ended 2016			
			The second secon

38. Business Combination

a) The Hon'ble High Court of Punjab & Haryana at Chandigarb in terms of its order passed on 17.11.2016, and by the National Company Law Tribunal Allahabad Bench at Allahabad of its order passed on 16.08.2017 has sanctioned Scheme of Amalgamation u/s 391 to 394 of the Companies Act, 1956 between the Company "Eldeco Housing & Industries Limited" ('the Amalgamated Company') and "Hatwasiya Agro Industries Limited and MAK Sales Private Limited" ('the Amalgamating Company') and their respective shareholders and creditors with effect from 01-04-2015 (Appointed date).

Consequent to the above order, the results of the merged undertaking have been accounted for under "Pooling of Interest method" as per the then prevailing Accounting Standard (as detailed in the Accounting Standard 14 —Accounting for Amalgamations) in the financial statements of the Company, accordingly, all assets and liabilities of Amalgamating Company have been recorded in the books of accounts and transferred to and vested in Amalgamated Company at the values appearing in the books of accounts of Amalgamating Company on appointed date.

Since the Amalgamating Companies are wholly owned subsidiary companies of the Amalgamated Company, the Amalgamating Company pursuant to this scheme will issue no shares.

Consequently the company has taken over following assets and liabilities of the amalgamating company as at April 1, 2015:

Particulars	As at appointed date 1st April, 2015	As at appointed date 1st April, 2015
	(Halwasiya Agro Industries Limited)	(MAK Sales Private Limited)
Total Assets taken over (A)	45,100,950	79,214,199
Less: Total Liabilities taken over (B)	19,016,260	56,352,020
Excess of Assets taken over Liabilities (A-B)=C	26,084,690	22,862,179
Adjustment on account of Reserves & Surplus of amalgamating company (D)	22,084,690	22,362,179
NetAsset (C-D)	4,000,000	500,000
Cost of Investment of Amalgamating Company held by Amalgamated Company	7,525,002	46,800,000
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company.	(3,525,002)	(46,300,000)
Add: Amount of shares given to shareholders of Amalgamating Company	NIL	NIL
Net Amount on account of cancellation of investments of Amalgamating Company in Amalgamated Company adjusted with General Reserve.	(3,525,002)	(46,300,000)

The other disclosures are as under,

Nature of business of Amalgamating Company	Amalgamating Companies are engaged as Builders and Real Estate Developers.
Appointed Date of Amalgamation	1stApril,2015
Effective Date of Amalgamation	11th September, 2017
Description and number of shares issued as consideration	Since the Amalgamating Companies are wholly owned subsidiary of the Amalgamated Company, the Amalgamated Company pursuant to this scheme will issue no shares.
Percentage of Equity Shares exchanged to effect the amalgamation	NIL

Annual Report 2017-2018 131

The Company has elected to apply 1nd AS-103 prospectively to business combination occurring after transition date. Accordingly, business combination occurring prior to transition date have not been restated.

Had the Company followed Ind AS 103, Business Combinations, the merger would have been recognized from the date of acquisition of control over the combining entity (Amalgamating Company).

b) The Hon'ble National Company Law Tribunal, Allahabad Bench, Allahabad in terms of its order passed on 27.03.2018, has sanctioned Scheme of Amalgamation u/s 230 to 232 of the Companies Act, 2013 between the Company "Eldeco Housing & Industries Limited" ('the Amalgamated Company') and "Eldeco City Limited" ('the Amalgamating Company') and their respective shareholders and creditors with effect from 01-04-2017 (Appointed date)

Consequent to the above order, the results of the Amalgamating entity have been accounted for under "Pooling of Interest method" (as detailed in the Ind AS-103—Accounting for Business Combination) in the financial statements of the Company, accordingly, all assets and liabilities of Amalgamating Company have been recorded in the books of accounts and transferred to and vested in Amalgamated Company at the values appearing in the books of accounts of Amalgamating Company on appointed date.

Since the Amalgamating Company is wholly owned subsidiary company of the Amalgamated Company, the Amalgamated Company pursuant to this scheme will issue no shares.

In compliance with Ind AS-103, the details of value of net identifiable assets acquired are as under

Particulars	As at appointed date 1st April, 2017 (Eldeco City Limited)
Total Assets taken over (A)	1,866,831,809
Less: Total Liabilities taken over (B)	951,001,258
Excess of Assets taken over Liabilities (A-B)=C	915,830,551
Adjustment on account of Reserves & Surplus of amalgamating company (D)	818,870,831
NetAsset (C-D)	96,959,720
Cost of Investment of Amalgamating Company held by Amalgamated Company	562,195,425
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company.	(465,235,704)
Add: Amount of shares given to shareholders of Amalgamating Company	NIL
Net Amount on account of cancellation of investments of Amalgamating Company in Amalgamated Company transferred to Capital Reserve	(465,235,704)

The other disclosures as required are as under:

Nature of business of Amalgamating Company	Amalgamating Companies are engaged in the Builders ans Real Estate Developers.
Appointed Date of Amalgamation	1stApril,2017
Effective Date of Amalgamation	11th April 2018
Description and number of shares issued as consideration	Since the Amalgamating Company is wholly owned subsidiary of the Amalgamated Company, the Amalgamated Company pursuant to this scheme will issue no shares.
Percentage of Equity Shares exchanged to effect the amalgamation	NIL

39 Defined Benefit Plan-Gratuity

I Actuarial Assumptions

a) Economic Assumptions:

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows:

	31/03/2018	31/03/2017
i) Discounting Rate	7.75	7.50
ii) Future salary Increase	5	5

b) Demographic Assumption:

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

	31/03/2018	31/03/2017
i) Retirement Age (Years)	60	60
ii) Mortality rates inclusive of provision for disability	IALM (2006	- 08) ULTIMATE
iii) Attrition at Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years	5.00	2.00
From 31 to 44 years	3.00	3.00
Above 44 years	2.00	2.00

2 Scale of Benefits

a)	Salary for calculation of gratuity	Last drawn qualifying salary.
b)	Vesting Period	5 years of service.
c)	Benefit on normal retirement	15/26 * Salary * Past Service (yr)
d)	Benefit on early retirement/withdrawal/resignation	Same as normal retirement benefit based on service upto the date of exit.
e)	Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
f)	Lîmit	20.00 Lakhs.

2.1 (a): Table Showing Changes in Present Value of Obligations:

-(A	amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Present value of the obligation at the beginning of the period	8,151,689	7,314,754
Interest cost	631,756	548,607
Current service cost	703,172	522,989
Past Service Cost	379,010	-

Annual Report 2017-2018 133

 Benefits paid (if any)	9) 12	
Present value of the obligation at the end of the period 8,955,461 7,179,09	93	

2.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities

(Amount in Rs.)

	The state of the s	
Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Actuarial gain / losses from changes in Demographics		
assumptions (mortality)	Not Applicable	
Actuarial (gain)/ losses from changes in financial assumptions	(508,025)	
Experience Adjustment (gain)/loss for Plan liabilities Total amount recognized in other comprehensive Income	(402,141)	
total amount recognized in other comprehensive income	(910,166)	

2.2: Key results (The amount to be recognized in the Balance Sheet);

(Amount in Rs.)

Period	As on 31.03.2018	As on 31.03.2017
Present value of the obligation at the end of the period	8,955,461	7,179,093
Fair value of plan assets at end of period	2,596,071	2,411,585
Net liability/(asset) recognized in Balance Sheet and related analysis	6,359,390	4,767,508
Funded Status	(6,359,390)	(4,767,508)

2.3 (a): Expense recognized in the statement of Profit and Loss:

(Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Interest cost Current service cost Past Service Cost	631,756 703,172 379,010	548,607 522,989
Expected return on plan asset Expenses to be recognized in P&L	(186,898) 1,527,040	(167,084) 904,512

2.3(h): Other comprehensive (income) / expenses (Remeasurement)

(Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Actuarial (gain)/loss - obligation Actuarial (gain)/loss - plan assets Total Actuarial (gain)/loss	(910,166) 2,412 (907,754)	(143,512 (16,709) 126,803

2.4: Table showing changes in the Fair Value of Planned Assets:

(Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Fair value of plan assets at the beginning of the period	2,411,585	2,227,792
Expected return on plan assets	186,898	167,084

Contributions	*	_
Benefits paid	•	-
Actuarial gain/(loss) on plan assets	(2,412)	16,709
Fair Value of Plan Asset at the end of the Period	2,596,071	2,411,585

2.5: Table showing Fair Value of Planned Assets:

(Amount in Rs.)

Period	From 01.04,2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Fair value of plan assets at the beginning of the period	2,411,585	2,227,792
Actual return on plan assets	184,486	183,793
Contributions	-T	~
Benefits paid	-	_
Fair value of plan assets at the end of the period	2,596.071	2,411,585

2.6: Actuarial (Gain)/Loss on Planned Assets:

(Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Actual return on plan assets	184,486	183,793
Expected return on plan assets	186,898	167,084
Actuarial gain/(Loss)	(2,412)	16,709

2.7: Experience adjustment:

(Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Experience Adjustment (Gain)/ loss for Plan liabilities	(402,141)	(1,481,183)
Experience Adjustment Gain / (loss) for Plan assets	(2,412)	16,709

3.1: Summary of membership data at the date of valuation and statistics based thereon:

(Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Number of employees	50	39
Total monthly salary	1,605,000	1,273,100
Average Past Service(Years)	L1	12.2
Average Future Service (Years)	16.5	16
Average Age(Years)	43.5	44
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	32,100	32,644

3.2: The assumptions employed for the calculations are tabulated:

Discount rate	7.75% per annum	7.50 % per annum
Salary Growth Rate	5.00% per annum	5.00 % per annum
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	7.75% per annum	7.50% per annum
Withdrawal rate (Per Annum)	5.00%p.a (16 to 30 Years)	2.00%p.a.
Withdrawal rate (Per Annum)	3.00% p.a. (31 to 44 Years)	
Withdrawal rate (Per Annum)	2.00% p.a. (45 to 60 Years)	

3.3: Benefits valued:

Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr)	15/26 * Salary * Past Service (yr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no yesting conditions apply
Limit	2,000,000	1,000,000

3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013);

(Amount in Rs.)

٠.	and the first of the highest states and the first of the	the transfer of the control of the control of the con-	to the control of the
	Period	As on 31.03.2018	As on 31.03.2017
: ;	Current Liability (Short Term)*	1,614,318	212,103
	Non Current Liability (Long Term)	4,745,072	4,555,405
	Total Liability	6,359,390	4,767,508

3.5: Effect of plan on entity's future cash flows

(a): Funding arrangements and funding policy

The company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the company. Any deficit in the assets arising as results of such valuation is funded by the company

3.5 (b): Expected contribution during the next annual reporting period

The Company's best estimate of Contribution during the next year 907,701 728,382	
3.5 (c): Maturity profile of defined benefit obligation	
Weighted average duration (based on discounted cash flows) in years	١.

3.5 (d): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

01 Apr 2018 to 31 Mar 2019	1,619,805
01 Apr 2019 to 31 Mar 2020	663,533
01 Apr 2020 to 31 Mar 2021	848,145
01 Apr 2021 to 31 Mar 2022	778,116
01 Apr 2022 to 31 Mar 2023	575,618
01 Apr 2023 Onwards	6,489,026

3.6: Projection for next period:

4		
	Best estimate for contribution during next Period	907,701

3.7: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

Period	As On 31.03.2018
Defined Benefit Obligation (Base)	89,55,461 @ Salary Increase Rate: 5%, and discount rate: 7.75%
Liability with x% increase in Discount Rate	83,81,314; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	96,03,476; x=1,00% [Change 7%]
Liability with x% increase in Salary Growth Rate	96,14,582; x=1.00% [Change 7%]
Liability with x% decrease in Salary Growth Rate	83,61,951; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	90,57,410; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	88,42,727; x=1.00% [Change (1)%]

Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk- If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of acturial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19. Provision of leave encashment as per actuarial is less than the liability provided in books of accounts, hence the management has made the provision for leave encashment on accrual basis.

Defined Contribution Plan

Provident Fund - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the year ended 31.03.2018 amounted to Rs 1,659,576/-

40 Financial Instruments: Accounting classification, Fair value measurements

108,538,564 1,320,202,30 1,07,218,362 1,320,202,36 1,320	31st March, 2018	Carrying)	Classification	Annual Company of the		Fair Value	
108,535,564 1,320,202,30 107,215,362 1,320,202,36 1,321,36,137 1,321,36,137 1,321,36,137 1,321,36,137 1,321,36,137 1,320,202,36 1,187,386,573 1,320,202,36 1,187,386,573 1,320,202,36 1,187,386,573 1,320,202,36 1,187,386,573 1,320,202,36 1,187,386,573 1,320,202,36 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,187,386,573 1,320,202,39 1,320	Particulars		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
108.535.564 1,320,202.30	Financial Assets							
12,137,450	Investments	108,535,564	1,320,202.30	ı		1,320,202.30		•
set 132,136,137	Loans Non Current Asset	2,737,450	1	ı	2,737,450	ı	,	•
1186,643,398 -	Loans Current Asset	132,136,137		ŧ	132,136,137	ı	ī	•
recs suncial Assets 1,187,320,855 1,1320,202.30 1,186,666,371 1,320,202.30 1,186,666,371 1,320,202.30 1,187,320,855 1,1320,202.30 1,187,320,855 1,1320,202.30 1,186,666,371 1,320,202.30 1,186,666,371 1,320,202.30 1,187,320,855 1,1320,202.30	Trade Receivable	419,643,398	1	1	419,643,398	1	E	
187,326,855 1,320,202,30 1,187,326,855 1,320,202,30 1,187,326,855 1,320,202,30 1,187,326,855 1,320,202,30 1,187,326,855 1,320,202,30 1,186,666,371 1,320,202,34	Cash and cash equivalents	289,387,039	,	ı	289,387,039	1	ı	ŧ
1.187,320,855 -	Other Bank Balances	48,226,130	ŧ	,	48,226,130	,	1	,
1.187,936,573 1,320,202.30 . 1,186,666,371 1,320,202.34 	Other Current Financial Assets	187,320,855	1	1	187,320,855	1	t	,
Carrying	Total	1,187,986,573	1,320,202.30	•	1,186,666,371	1,320,202.30		1
tites FVTPL FVTOCI Amortised Level I nt Financial Liabilities 17,078,934 -		Carrying		Hoseifferation			Kair Volne	
Hites 17,078,934	Particulars	Value	1 _	FVTOCI	Amortised	Level 1	Level 2	Level3
ups 17,078,934 . . . 17,078,934 . ups 22,015,480 - - 22,015,480 - - 22,015,480 - nancial Liabilities 34,757,360 - - 34,757,360 - - 34,757,360 - Carrying Carrying FVTPL FVTOCI Amortised Level 1 Value FVTPL FVTOCI Amortised Level 1 Cost 2,564,882 - - 2,564,882 - uivalents 124,160,699 - - 124,160,699 -	Financial Liabilities	C C	The state of the s	0	-	,		
ugs 22,015,480 - - 22,015,480 - nuncial Liabilities 34,757,360 - 90,928,838 - 164,780,613 - - 34,757,360 - Carrying Carrying Carsification FVTPL FVTOCI Amortised Level 1 MAsset 2,564,882 - - 620,647,789 2,169,271 inivalents 124,160,699 - - 2,564,882 - 124,160,699 - - 124,160,699 -	Other Non Current Financial Liabilities	17,078,934	,	ł	17,078,934	1)	•
Secondarian	Current Borrowings	22,015,480	1	ı	22,015,480	t	5	•
Table Tabl	Trade Payables	90,928,838	ı	I	90,928,838	T	L	•
Carrying Classification FVTPL FVTOCI Amortised Level Family Classification Family Classification Family Classification Cost Cost	Other Current Financial Liabilities	34,757,360	ı	ı	34,757,360	ì	1	
Carrying Classification FvTPL FVTOCI Amortised Level 1 Value FVTPL FVTOCI Amortised Level 1 Cost Cost Cost Level 1 Amortised Level 1 Level 1 Cost Cost Level 1 Amortised Level 1 Cost Cost 2.564.882 - 2.564.882 - 319.986,985 - 124,160,699 - 124,160,699 - 12,012,375 - 12,012,375 -	10.	164,780,613	3	•	164,780,613	•	*	*
Carrying Classification FVTPL FVTOCI Amortised Level 1 Cost Cost Cost Cost Cost Cost Cost Cost								
Ssets Cost Level 1 Sets Cost Cost 2,169,271 - 620,647,789 2,169,271 2,564,882 - - 2,564,882 - vable 319,986,985 - - 319,986,985 - sh equivalents 124,160,699 - 124,160,699 -	31st March, 2017	Carrying	-1	lassification	***************************************			
nt Asset 2.564.882 - 2.564.882 - 2.564.882 - 2.564.882 - 124,160,699	Particulars	Value	FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
sset 2.3817,060 2.169,271 - 620,647,789 2.364,882 - 2.364,882 319,986,985 - 319,986,985 - 124,160,699 319,986,335	Financial Assets						ggengergaar-gaar	
2.564.882	Investments	622,817,060	2,169,271	ŀ	620,647,789	2,169,271	I	•
lents 124,160,699	Loans Non Current Asset	2,564,882	ı	I	2,564,882	Ī)	,
lents 124,160,699 -	Trade Receivable	319,986,985	J	1	319,986,985	1	I	ı
200000	Cash and cash equivalents	124,160,699	ı	I	124,160,699	ì	B B	,
5.5(15.5)	Other Bank Balances	13,913,375	4	ŧ	13,913,375	•	1	•

Other Current Financial Assets	355,699,762			355,699,762		
Total	1,439,142,762	2,169,271		1,436,973,491	2,169,271	
31st Warch, 2017	Carrying		Jassification			Fair Value
Particulars	Value	FVTPL	FVTOCE	Amortised	Levell	Level 2 Level 3
Financial Liabilities						
Other Non Current Financial Liabilities	5,724,031	(625,920)		5,098,111	(625,920)	
Current Borrowings	555,095,826			555,095,826		
Trade Payables	65,022,906			65.022,906		
Other Current Financial Liabilities	30,304,990			30,304,990		
Total	656,147,753	(625,920)		655,521,833	(625,920)	
StApril 2016	Curving	l	Classification			
Particulars	Value			Amortised Cost	Cevel	Level 2 Level 3
Financial Assets						
Investments	622,363,806	1,716,017		620,647,789	1,716,017	•
Loans Non Current Asset	2,564,882			2,564,882		
Trade Receivable	156,343,484			156,343,484		
Cash and cash equivalents	84,610,467			84,610,467		
Other Bank Balances	15,017,456	1		15,017,456		
Other Current Financial Assets	325,084,190			325,084,190		
Total	1,205,984,285	1,716,017	**************************************	1,204,268,268	1,716,017	
1st April, 2016	Carrying	- 3	Classification			Fair Value
Particulars	Value	FVTPL	IVTOCI	Amortised Cost	Level1	Level 2 Level 3
Financial Liabilities						
Other Non Current Financial Liabilities	3,915,463	(171,271)		3,144,192	(172,177)	
Current Borrowings	528,241,231			528,241,231		
Trade Payables	55,922,168			55,922,168		
Other Current Financial Liabilities	51,608,546			51,608,546		
Total	639,687,408	(171,271)		638,916,137	(771,271)	
		, , , , , , , , , , , , , , , , , , ,	***************************************			

41 Financial Risk Management

The company activities exposes it to variety at financial risk i.e. Credit Risk, Liquidity Risk, Capital Risk, Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company, to minimise potential adverse effects on the financial performance of the company.

(i) Credit Risk: Credit risk from eash and eash equivalents and bank deposits is considered immaterial in view of the creditworthiness of the banks the company works with. Credit risk is the risk i,e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer. The company has specific policies for managing customer credit risk on an ongoing basis; These policies factor in the customer financial position, past experience and other customer specific factor.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the company. The Company makes provision for doubtful debt or write off when a debtor fails to make contractual payments greater than two years past due. When loans or receivables have either been provided for or written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in the Statement of Profit and Loss. The company has low credit risk in respect to each and cash equivalent, other bank balances, other financial assets, trade receivables and security deposits paid.

(ii) Liquidty Risk: Liquidity Risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the liquidity position and cash and cash equivalent on the basis of expected cash flows. The company takes into account the liquidity of the market in which the entity operates.

The following table summarizes the liquidity position of the company :-

S.no	Particulars	As at 31 March, 2018
ì	Cash & cash equivalents and Bank Balances	289,387,039
ii	Bank and Other Borrowings	22.015,480

The above chart depicts that the company have adequate liquidity and considers liquidity risk as low risk.

(iii) Capital Risk Management: The company capital risk management objective is to ensure that all times it remains a going concern and safeguards the interest of the shareholders and other stakeholders. The company monitors capital on the basis of carrying amount of equity plus its subordinated loan, less eash and other cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The company manages its capital structure and makes adjustments to it in the fight of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to the shareholders, return capital to shareholders or issue new shares. The amount managed as capital by the Company are summarised as follows:

Particulars Particulars	As at 31 March, 2018	As at 31 March, 2017	As at I April, 2016
Current Borrowings	22,015,480	555,095,826	528,241,231
Less: Cash and Cash Equivalents	289,387,039	124,160,699	84,610,467
Net Debt	(267,371,559)	430,935,127	443,630,764
Total Equity	1,393,843,612	838,366,268	776,929,410
Net Debt to Equity Ratio	(0.19)	0.51	0.57

The above chart depicts that the company have low capital risk.

FLOROT HOUSING AND INDUSTRIES INVITED

(iv) Interest Rate Risk: The company has working capital facilities with the bank. The company policy is to minimize cash flow risk exposure on short term borrowings. At 31st March the company is exposed to changes in market interest rate through bank borrowings at variable interest rates. The company exposure to interest rate risk on borrowings is as follows:

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at I April, 2016
Non Current Borrowings at fixed rate			
Current Borrowings at variable rate	22,015,480	555,095,826	528,241,231
Interest Expenses on current Borrowing	2,501,654	35,053,916	45,663,269

The above chart depicts that the company have low interest risk.

- (v) Foreign Currency Risk: The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.
- 42 The Company is engaged in the business of Real Estate activities. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment.
- 43 Standards issued but not effective.

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (India Accounting Standards) Amendments Rules, 2018 amending the following standards:

IndAS 115 Revenue from Contracts with Customer.

Ind AS 115 was issued on 29 March 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognized at an amount that reflects that consideration to which an entity expects to be entitled in exchange for transferring goods or service to a customer.

The new revenue standard will supersede all current revenue recognition requirements under Ind AS and the guidance note on real estate issued by ICAL Ind AS 115 is applicable to the Company for annual periods beginning on or after 1st April, 2018.

The management of the Company believes that the contract satisfies the conditions of Ind AS 115 for recognition of revenue over time. Hence the effect of applying Ind AS 115 on the financial statements will be immaterial.

44 Event after the reporting period

The Board of Directors of the Company have recommended dividend of Rs. 12.50/- per share for the financial ended 31.03.2018 for the approval of shareholders. The actual dividend outgo and tax thereon will be dependent on share capital outstanding as on recorded/book closure.

45 Previous years figures have been regrouped, rearranged or reclassified, wherever necessary to confirm the current year's classification.

As per our report of even date attached For BSD & Co.
Chartered Accountants
Firm Registration No.000312S

For and on behalf of the Board of Directors

CA Warsha Singhania

Partner

Membership No. 0520935

Pankaj Bajaj

(Chairman cum Managing Director)
DIN - 00024735

Anil Tiwari (Director) DIN-002132374

Place: Lucknow

Date : 25.05.2018

Chandni Vij (Company Secretary)

M.No.-A46897

Sushil Dutt Mishra (Chief Financial Officer)

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIATED INDIAN ACCOUTING STANDARDS (IND AS) FINANCIAL STATEMENTS

To, the Members of Eldeco Housing & Industries Limited

Report on the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS Financial Statements of Eldeco Housing & Industries Limited ("the Holding Company"), and its subsidiaries (collectively referred to as "the Group") comprising of the consolidated Balance Sheet as at 31st March 2018, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity and the consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated IndAS financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements. We believe that the audit evidence obtained by us and based on the financial statements audited by other auditors and unaudited Ind AS Financial Statements referred to in Other Annual Report 2017-2018

Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the Ind AS financial statements audited by other auditors referred to in Other Matters paragraph below, the aforesaid consolidated find AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2018, and their consolidated profit (including other comprehensive income, their consolidated cash flows and consolidated changes in equity for the year ended on that date).

Other Matters

(a) We did not audit the Ind AS financial statements of 33 subsidiaries, whose financial statements reflect total assets of Rs. 10,148.90 lacs as at 31st March, 2018, total revenues of Rs. 3,669.64 lacs and net cash flows amounting to Rs. 360.69 lacs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These Ind AS financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our reports in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. (b) The Ind AS Consolidated Financial Statements of the Company for the year ended 31st March, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in the Consolidated Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31st March, 2017 and 31st March, 2016 prepared in accordance with the Companies (Accounting Standard) Rules 2006 (as amended) which were audited by another auditor namely M/s Doogar & Associates, Chartered Accountants, on which they expressed an unmodified opinion dated 26th May, 2017 and 27th May, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to Ind AS have been audited by us, on which we have expressed an ummodified opinion vide our report dated 25th May, 2018. Our opinion on the consolidated Ind AS Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of above matter with respect to our reliance on the work done by and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 purpose of our audit of the aforesaid Consolidated Ind AS financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books.
 - (c) The consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
 - (d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its

- subsidiary companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2018 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 group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A",
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group—Refer note no. 36 to the consolidated Ind AS financial statements.
 - ii) Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies incorporated in India.

For BSD & Co. Chartered Accountants Firm's Registration No: 000312S

C A Warsha Singhania Partner Membership number: 520935

Place: Lucknow Date: May 25, 2018

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

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

In conjunction with our audit of the consolidated Ind AS Financial Statements of Eldeco Housing & Industries Limited ("the Holding Company") as of and for the year ended 31st March, 2018, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies, incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting 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 ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and

the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether 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 judgement, including the assessment of the risks of material misstatement of the Consolidated Ind AS 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 controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For BSD & Co. Chartered Accountants Firm's Registration No: 000312S

CAWarsha Singhania Partner

Membership number: 520935

Place: Lucknow Date: May 25, 2018

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Group consisting 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.

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to consolidated/standalone financial statements of 33 subsidiaries incorporated in India, is based on the financial statements as provided by other auditors

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rupees unless otherwise stated)

	Particulars	Note No.	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
**********	ASSETS				
	Non-Current Assets			and a series of the series of	
a)	Property, Plant and Equipment	2	29,279,442	34,877,878	37,318,383
b)	Other Intangible Assets	2	512,505	300,598	578,231
£)	Goodwill		100,258,989	100,258,989	22,086,230
d)	FinancialAssets				
	i) Investments	j 3	1,321,204	2,337,272	18,883,073
	ii) Loans	4	2,822,450	9,956,534	10,132,977
	iv) Other Financial Assets	5	57,139,955	56,738,679	71,208,650 ,
e)	Deferred Tax Assets (Net)	6	1,804,087	-	<u>-</u>
	Total Non Current Assets	77.44	193,138,633	204,469,950	160,207,544
	CurrentAssets			n- Lincolno concentration	
a)	Inventories	7	1,977,244,994	1,750,223,192	1,608,720,488
b)	Financial Assets			9000414441	
	i) Trade Receivable	8	454,649,990	451,379,355	266,447,242
	ii) Cash and cash equivalents	9	316,356,546	171,537,509	113,242,068
	iii) Other Bank Balances	10	137,556,426	315,107,244	736,509,390
	iv) Loans	11	132,136,137	-	_
	v) Other Financial Assets	12	223,708,058	526,927,684	538,872,975
c)	Other Current Assets	13	488,751,599	558,683,905	493,576,874
	Total Current Assets		3,730,403,750	3,773,858,889	3,757,369,038
	TOTALASSETS		3,923,542,383	3,978,328,840	3,917,576,582
	EQUITYAND LIABILITIES			7. L. A. COLONIA COLON	
	Equity			***************************************	
a)	Equity Share Capital	14	19,666,000	19,666,000	19,666,000
b)	Other Equity		1,460,181,752	1,217,654,019	1,040,715,430
c)	Non Controlling Interest		20,743,509	9,746,985	-
	Total Equity	***************************************	1,500,591,261	1,247,067,004	1,060,381,430

ELUTOG HOUSING AND INDUSTRIES LAGTED

	Liabilities				
	NON-CURRENT LIABILITIES				
a)	Financial liabilities				
	i) Other Financial Liabilities	15	24,758,284	32,226,005	16,542,751
b)	Other Non Current Liabilities	16	2,194,834	1,438,956	2,897,112
c)	Provisions	17	6.124,706	6,885,192	6,104,005
d)	Deferred Tax Liabilities (Net)	18		6,217,744	4,474,662
	Total Non Current Liabilities		33,077,824	46,767,896	30,018,530
	Current Liabilities				
a)	Financial liabilities				
	i) Borrowings	19	22,015,480	29,501,306	528,241,231
	ii) Trade Payables	20	131,044,677	214,896.856	100,396,660
	iii) Other Financial Liabilities	21	40,244,672	69,198,337	54,790,304
b)	Other current habilities	22	2,192,637,054	2,367,583,739	2,134,312,264
e)	Provisions	23	1,823,251	351,277	1,389,802
d)	Current Tax Liabilities (Net)	24	2,108,162	2,962,428	8,046,363
	Total Current Liabilities		2,389,873,298	2,684,493,939	2,827,176,621
	TOTAL EQUITY AND LIABILITIES		3,923,542,383	3,978,328,840	3,917,576,582
	Significant accounting policies	1			
	Notes on financial statements	1-46			

The notes referred to above form an integral part of the financial statements

As per our audit report of even date attached

For BSD & Co. Chartered Accountants Firm Registration No.000312S For and on behalf of the Board of Directors

CAWarsha Singhania		P	ankaj Bajaj		Anil Tiwari
Partner	(Cha	irman cum Managi	ng Director)		(Director)
Membership No. 520935	5	DIN	-00024735	DI	N-02132374

Chandni Vij Sushil Dutt Mishra
Place: Lucknow (Company Secretary) (Chief Financial Officer)
Date: 25.05.2018 M.No.-A46897

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018 (Amount in Rupees unless otherwise stated)

(Amount in Rupees unless otherwise stated)

			Amount in Rupees unl	
	Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
l	REVENUE			ороння в порторония
ŀ	Revenue from Operations	25	1,089,830,227	1,690,894,530
2	Other Income	26	46,501,768	54,072,525
	TOTALINCOME		1,136,331,996	1,744,967,055
II	EXPENSES			
ŧ	Cost of Material Consumed, Construction & Other Related Project Cost	27	800,505,425	1,073,207,516
2	Change in Inventories of Finished Goods, Project in Progress	28	(211,094,169)	124,805,180
3	Employee Benefits Expense	29	45,515,959	41,415,858
4	Finance Cost	30	19,685,576	30,159,322
5	Depreciation & Amortization Expenses	31	2,709,880	5,053,726
6	Other Expenses	32	113,397,422	100,949,510
	TOTALEXPENSES	***	770,720,094	1,375,591,112
111	Profit Before Tax	COLUCTION DESCRIPTION OF THE COLUCTION O	365,611,901	369,375,943
IV.	Tax Expense	33	No. of the contract of the con	
	Current Tax	000	120,595,273	127,587,278
	Tax of Earlier Year	0.04	(431,765)	2,914,728
	Deferred Tax	oca a Dodras Possa	(8,040,529)	1,743.881
v	Profit For The Year	NO TO STATE OF THE	253,488,922	237,130,057
VĮ	Other Comprehensive Income/(Loss)		***************************************	
	Items that will not be reclassified to Profit or Loss		1	
	Remeasurements of the Net Defined Benefit Plans		54,034	84,742
	Tux Impact on above		(18,700)	(29,328)
	Total Other Comprehensive Income		35,334	55,414
VII	Total Comprehensive income for the year Net Profit attributable to:		253,524,256	237,185,471

a)	Owners of the Company		242,492,398	227,468,072
b)	Non Controlling Interest		10,996,524	9,661,985
	가 있다는 것도 하는 것이 하는 것으로 있는데 그런 것이 되었다. 기를 하는 것은 것이 되었습니다.			
Oth	er Comprehensive Income attributable to			
(a)	Owners of the Company		35,334	55,414
b)	Non Controlling Interest			
Tota	al Comprehensive Income attributable to			
a)	Owners of the Company		242,527,732	227,523,486
b)	Non Controlling Interest		10,996,524	9,661,985
VIII	Earning Per Equity Share-Basic & Diluted (in Rupees)	34	123.31	115.67
	Significant accounting policies	1		
	Notes on financial statements	1-46		

The notes referred to above form an integral part of the financial statements As per our audit report of even date attached

For BSD & Co. Chartered Accountants Firm Registration No.000312S For and on behalf of the Board of Directors

CAWarsha Singhania Partner Membership No. 520935 Pankaj Bajaj (Chairman cum Managing Director) DIN - 00024735 Anil Tiwari (Director) DIN-02132374

Place: Lucknow Date: 25.05.2018 Chandni Vij (Company Secretary) M.No.-A46897 Sushil Dutt Mishra (Chief Financial Officer)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rupees unless otherwise stated)

PARTICULARS	Vear Ended March 31, 2018	Year Ended March 31, 2017
(A) Cash flow from Operating Activities:		
Net Profit before taxation, and extraordinary items	365,611,901	369,375,943
Adjustment for Non-cash Items		
Depreciation	2,776,796	5,120,642
Interest Income	(37,194,520)	(33,921,208)
Loss on sale of Fixed Assets	1,340	-
Interest Paid	19,537,903	29,008,072
Ind AS Adjustment due to Employee Benefit Expenses	35,334	55,414
Other Adjustment		25,012,459
Operating Profit before Working Capital Changes	350,768,755	394,651,322
Increase(Decrease) in Provisions	617,708	(6,122,460)
Increase(Decrease) in Trade Payables	(83,852,179)	114,500,196
Increase(Decrease) in Other Current Financial Liabilities	(28,953.664)	14,408,033
Increase(Decrease) in Other Current Liabilities	(174,946,685)	233,271,475
Increase(Decrease) in Non Current Financial Liabilities	(7,467,720)	15,683,253
Increase(Decrease) in Other Non Current Liabilities	4,774,172	10,813,098
Decrease/(Increase) in Trade Receivables	(3,270,635)	(184,932,113)
Decrease/(Increase) in Inventories	(227,021,802)	(141,502,704)
Increase(Decrease) in Non Current Financial Assets	5,944,789	31,192,215
Increase(Decrease) in Non Current Assets	4,278,667	(124,742,724)
Decrease(Increase) in other bank balance	177,550,818	421,402,146
Increase(Decrease) in Other Current Financial Assets	171,083,494	11,945,291
Decrease(Increase) in other Current Assets	69,932,305	(65,107,031)
Cash Generated from Operations	259,438,022	725,459,999
Taxes Paid	(112,122,979)	(132,245,887)
Net Cash from Operating Activities	147,315,043	593,214,112
(B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,690,274)	(2,142,891)
Sale of Fixed Assets	20,000	7
Purchase of Investment	_	-
Sale of Investment	-	300,000
Interest Received during the year	37,194,520	33,921,208
Non Controlling Interest	(10,996,524)	(9,661,985)
Net Cash from Investing Activities	24,527,722	22,416,332

(C) Cash flow from Financing Activities :		
Interest & Finance Charges paid	(19,537,903)	(29,008,072)
Proceeds/(Repayment) of Current Borrowings	(7,485,826)	(498,739,925)
Interim Dividend Paid		(24,582,500)
Tax on Interim Dividend Paid		(5,004,506)
Net Cash(used in)/from Financing Activities	(27,023,729)	(557,335,003)
Net (Decrease)/Increase in Cash and Cash Equivalents	144,819,037	58,295,442
Opening Balance of Cash and Cash Equivalents	171,537,509	113,242,068
Closing Balance of Cash and Cash Equivalents	316,356,546	171,537,509

Notes

FORTHEYEARENDED	March 31, 2018	March 31, 2017
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	3,478,687	2,706,982
Balance with banks	241,544,868	104,809,190
Cheques on hand	39,626,783	5,618,878
Fixed deposits with banks, having original maturity of three months or less	31,579,013	57,234,205
Stamp on hand	127,194	1,168,254
Cash and cash equivalents at the end of the year(refer note 9)	316,356,546	171,537,509

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

FORTHEYEAR ENDED	March 31, 2018	March 31, 2017
Cash and cash equivalents at the end of the year as per above	316,356,546	171,537,509
Add: Balance with bank in dividend/unclaimed dividend accounts	2,979,664	2,415,498
Add: Fixed deposits with banks, having remaining maturity for less than		
equal to twelve months	108,657,321	301,193,869
Add: Fixed deposits with banks (lien marked)	25,919,441	11,497,877
Cash and bank balance as per balance sheet (refer note 9 & 10)	453,912,972	486,644,754

'DISCLOSUREAS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2018	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings	29,501,306	(7,485,826)		22,015,480
Total	29,501,306	(7,485,826)	refer for a commitment for the first formation and of the site of the second second second second second second	22,015,480

31st March, 2017	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings	528,241,231	(498,739,925)	-	29,501,306
Total	528,241,231	(498,739,925)	**	29,501,306

As per our audit report of even date attached

For BSD & Co. Chartered Accountants Firm Registration No.000312S

Names

For and on behalf of the Board of Birectors

CA Warsha Singhania Partner Membership No. 520935 Pankaj Bajaj (Chairman cum Managing Director) DIN - 00024735 Anil Tiwari (Director) DIN-02133274

Place: Lucknow Date: 25.05.2018 Chandni Vij (Company Secretary) M.No.-A46897 Sushil Dutt Mishra (Chief Financial Officer)

Statement of Changes in Equity for the Year Ended 31st March 2018

Balance as at Changes in Balance as 01.04.2016 Equity share at 31.03.2017 capital during the year	100 100 100 100 100 100 100 100 100 100	Balance as at 31.03.2018	19,666,000	Reserves and surplus	rity Capital General Retained Remeasurement Total Other Equity ium Reserve Earnings (Loss)/Gain on Comprehensive arve defined benefit Income	- 133,600 124,005,709 916,576,121	25,000,000	227,468,071	748.731	(21,746,621)	(24,582,500)	(5,004,506)	(25,000,000)	- 133,600 149,005,709 1,068,459,296 55,414 1,217,654,019	- 133,600 149,005,709 1,068,459,296 55,414 1,217,654,019	
					Security Premium Reserve			l						1		
A Equity Share Capital	For the year ended 31.03.2017		For the year ended 31.03.2018	B Other Equity	Particulars	Balance as at 01.04.2016	Addition During the Period	Profit for the year	Adjustment on account of sale of subsidiaries	Less: Adjustment related to share of associate	Interim Dividend	Tax on Interim Dividend	Transfer to General Reserve	Вагансе пз аt 31.03.2017	Balance as at 01.04.2017	

Вајансе аз ат 31.03.2018	- 133,600	133,600 149,005,709 1,310,951,695	1,310,951,695	90,748	90,748 1,460,181,752
Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders. The notes referred to above form an integral part of the financial statements. As per our audit report of even date attached	ransfer out of profit gener al part of the linancial st ed	atements	my and is available	for distribution to st	hareholders.
For BSD&Co. Chartered Accountants Firm Registration No.060312S			Hor.	nd on behalf of the	For and on behalf of the Board of Directors
CA Warsha Singhania Partner Membership No. 520935	Pankaj Bajaj (Chairman cum Managing Director) DIN - 00024735	Pankaj Bajaj Ianaging Director) DIN - 00024735	laj ori) 35		Anil Tiwari (Director) DIN-02132374
Place : Lucknow Date : 25.05.2018	O)	Chandni Vij (Company Seeretary) M.NoA46897	VI (3.7) 97	Su (Chieff	Sushil Dutt Mishra (Chief Financial Officer)

E DECO HOLSING AND INDUSTRIES LHITTED

1. A Significant Accounting Policies

1. Corporate Information

Eldeco Housing & Industries Limited ("The Company") and its subsidiaries ("Collectively referred to as Group") are mainly into the business of developing real estate properties for residential, commercial and retail purposes. The shares of the company are listed on the Bombay Stock Exchange. The Registered office of the Company is Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow 226010.

2. Significant Accounting Policies:

(i) Basis of Preparation

The financial statements of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Group has uniformly applied the accounting policies during the period presented.

For all periods up to and including the year ended 31st March, 2017, the Group prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2018 are the first financial statements, the Company has prepared in accordance with Ind AS. For the purpose of comparatives, financial statements for the year ended 31st March, 2017 and also prepared under Ind AS.

The financial statements for the year ended 31 March 2018 were authorized and approved for issue by the Board of Directors on 25th May, 2018.

(ii) Basis of Consolidation

The consolidated financial statements relate to Eldeco Housing & Industries Limited ('the Company'), subsidiary companies and its associates ("Collectively referred to as the Group"). The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) Where the cost of the investment is higher/lower than the share of equity in the subsidiary at the time of acquisition, the resulting difference is disclosed as goodwill/capital reserve in the investment schedule. The said Goodwill is not amortised, however, it is tested for impairment at each Balance Sheet date and the impairment loss, if any, is provided for in the consolidated statement of profit and loss.
- (d) Offset (climinate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- (e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (f) Non-Controlling Interest's share of profit / loss of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (g) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders.

- (h) Investment in Associates has been accounted under the equity method as per Ind AS 28 Investments in Associates and Joint Ventures.
- (i) The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealized profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information.

The list of subsidiary companies and associates which are included in the consolidation and the Company's holding therein are as under:

S. No	Name of Subsidiary	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2016
		(% of share	holding)	
I	Audesh Constructions Private Limited *	-	-	100.00
2	Gary Constructions Private Limited	100.00	100.00	100.00
3	Mahal Constructions Private Limited*	*		100.00
4	Aaj Constructions Private Limited***	100.00	100.00	-
5	Samarpit Constructions Private Limited	100,00	100.00	100.00
6	Suniyojit Constructions Private Limited	100.00	100.00	100.00
7	Halwasiya Agro Industries Limited****	-	100.00	100.00
8	MAK Sales Private Limited****	-	100.00	100.00
9	Sushobhit Constructions Private Limited	100,00	100,00	100.00
10	Primacy Constructions Private Limited	100.00	100.00	100.00
11	Prasiddhi Constructions Private Limited **	-	-	100.00
12	Perpetual Constructions Private Limited	100,00	100,00	100.00
13	Khwahish Constructions Private Limited	100.00	100.00	100.00
14	Fixity Constructions Private Limited	100,00	100,00	100.00
15	Facility Constructions Private Limited	100.00	100.00	100,00
16	Deepjyoti Constructions Private Limited	100,00	100.00	100.00
17	Flourish Constructions Private Limited ***	100.00	100.00	-
18	Carnation Realtors Private Limited	100.00	100.00	100.00
19	Iris Realtors Private Limited	100,00	00.001	100.00
20	Neo Realtors Private Limited	100,00	100.00	100,00
21	Numerous Constructions Private Limited	100.00	100.00	100.00
22	Neptune Infracon Private Limited	100.00	100.00	100.00
23	Shivaye Constructions Private Limited	100.00	100.00	100,00
24	Swarg Constructions Private Limited	100.00	100.00	100.00
25	Swarnim Nirman Private Limited	100.00	100.00	100,00
26	Villa Constructions Private Limited	100.00	100.00	100,00
27	Eldeco City Limited****	-	100.00	100.00
28	Yojna Constructions Private Limited***	100.00	100,00	-
29	Artistry Construction Private Limited*****	100.00	00.00	00.001

30	Emdite Constructions Private Limited*****	100,00	100.00	100,00
31	Frozen Constructions Private Limited*****	100,00	100,00	100.00
32	Heather Buildcon Private Limited*****	100.00	100.00	100.00
33	Placate Constructions Private Limited*****	100.00	100.00	100.00
34	Swarajya Builders Private Limited*****	100.00	100.00	100.00
35	Dua Constructions Private Limited*****	100,00	100.00	100.00
36	Utsav Constructions Private Limited*****	100,00	100.00	100.00
37	Conviction Constructions Private Limited*****	100.00	100.00	100.00
38	Turbo Realtors Private Limited****	100.00	100.00	100.00
39	Omni Farms Private Limited*****	83.00	51.00	

Note: All the above mentioned subsidiaries are incorporated in India only

- * Ceased to be subsidiary company w.e.f. 8th November, 2016
- ** Ceased to be subsidiary company w.e.f. 21st January, 2017.
- ***Become subsidiary company w.e.f. 29th October, 2016
- ****Pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries limited and MAK Sales Private Limited with the Company by the Order of Hon'ble National Company Law Tribunal Allahabad bench Allahabad & Hon'ble High Court of Punjab and Haryana at Chandigath ceased to be wholly owned subsidiaries
- *****Pin suant to the Amalgamation of Eldeco City limited, become wholly owned subsidiaries.
- ******Pursuant to the Amalgamation of Eldeco City limited, become subsidiary Company.

Associate

	S. No	Name of Associate	Year ended Year ended Year ended March 31, 2018 March 31, 2017 March 31, 2016
1			Western (% of ownership interest)
I	1	Omni Farms Private Limited#	是连续的表面的。 [1] [1] [2] [2] [3] [3] [4] [4] [4] [4] [4] [4] [4] [4] [4] [4

[#] The Parent Company i.e. Eldeco Housing & Industries Limited(EHIL) holds 32% equity shares of Omni Farms Private Limited thereby making it as associate and consolidated in the balance sheet as associate. In the year ended 31st March, 2017 Eldeco City Limited heing wholly owned subsidiary of parent company has purchased 51% of equity shares of Omni Farms Private Limited, by virtue of which Eldeco Housing & Industries Limited and Eldeco City Limited together holds 83% of equity shares of Omni Farms Private Limited, thereby making the parent company as the Ultimate Holding Company and Eldeco City Limited as Holding Company. In the year ending 31st March, 2017 Omni Farms Private Limited has been consolidated as Step down Subsidiary of parent company.

(iii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

(a) Real estate projects

Revenue from real estate projects is recognized on the 'Percentage of Completion method' (POC) of accounting.

Revenue under the POC method is recognized on the basis of percentage of actual costs incurred, including land, construction and development cost of projects under execution subject to such actual cost being 30 percent or more of the total estimated cost of projects.

The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including land, construction and development cost bears to the total estimated cost of the project.

Effective from 1st April, 2012, in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised) 2012" (referred to as "Guidance Note"), all projects commencing on or after the said date or projects where revenue is recognised for the first time on or after the said date, Revenue from real estate projects has been recognized on Percentage of Completion (POC) method provided the following conditions are met:

- (1) All critical approvals necessary for commencement of the project have been obtained.
- (2) The expenditure incurred on construction and development is not less than 25% of the total estimated construction and development cost.
- (3) At least 25% of the saleable project area is secured by way of contracts or agreements with buyers.
- (4) At least 10% of the total revenue as per the agreement of sale or any other legally enforceable documents are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the respective contracts.

The estimates of the projected revenues, projected profits, projected costs, cost to completion and the foresceable losses are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined:

Unbilled revenue disclosed under other current financial assets represents revenue recognized based on percentage of completion method over and above amount due as per payment plan agreed with the customers. Amount received from customers which exceeds the cost and recognized profits to date on projects in progress, is disclosed as advance received from customers under other current liabilities. Any billed amount against which revenue is recognized but amount not collected is disclosed under trade receivables.

(b) Interest Income

Interest due on delayed payments by customers is accounted on accrual basis.

(c) Sale of completed real estate projects

Revenue from sale of completed real estate projects, land, development rights and sale/transfer of rights in agreements are recognized in the financial year in which agreements of such sales are executed and there is no uncertainty about ultimate collections.

(d) Dividend Income

Dividend income is recognized when the right to receive the payment is established.

(iv) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset (including real estate projects) are considered as part of the cost of the asset/project. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

(v) Property, Plant and Equipment

Recognition and initial measurement

Properties, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's

carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company. All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on Straight line method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

(vi) Intangible Assets

Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of five years on straight line method.

(vii) Impairment of Non Financial Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

(viii) Financial Instruments

(a) Financial assets

Initial recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transactional costs.

Subsequent measurement

- (1) Financial instrument at amortised cost the financial instrument is measured at the amortised cost if both the following conditions are met:
- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.
 - After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.
- (2) Equity Investment All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and generally classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

De-recognition of financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

(b) Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

Subsequent measurement

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(c) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivable only, the Company applies the simplified approach permitted by Ind AS-09 Financial instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

(ix) Inventories and Projects in progress

(a) Inventories

- Building material and consumable stores are valued at cost, which is determined on the basis of the 'First in First out'
 method.
- (ii) Land is valued at lower of cost or net realisable value, which is determined on average method. Cost includes cost of acquisition and all related costs.
- (iii) Construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.
- (iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

(b) Projects in progress

Projects in progress are valued at cost. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

(x) Retirement benefits

- Contributions payable by the Company to the concerned government authorities in respect of provident fund, family
 pension fund and employee state insurance are charged to the statement of profit and loss.
- The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.
- Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
- iv. Actuarial gains/losses resulting from re-measurements of the liability/ asset are included in other comprehensive income.

(xi) Provisions, contingent assets and contingent liabilities

A provision is recognized when:

- the company has a present obligation as a result of a past event.
- t is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
- a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(xii) Earnings per share

Basic earnings per share are calculated by dividing the total profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the total profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year area adjusted for the effects of all dilutive potential equity share.

(xiii) Operating lease

Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognised as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

(xiv) Income Taxes

- (i) Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity).
- (ii) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xv) Fair value measurement

Fair value is the price that would be received to sell as asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or fiability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs;

- · Level I Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosure, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(xvi) Cash and Cash Equivalent

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash in hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities,

including both changes arising from eash flows and non-eash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in eash flow statement.

(xvii) Business Combinations

The acquisition method of accounting is used to account for all business combinations, except common control transactions, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of the transferor companies comprises the —

- · fair values of the assets transferred;
- · liabilities incurred to the former owners of the acquired business;
- · equity interests issued by the Company; and
- fair value of any asset or liability resulting from a contingent consideration arrangement.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are with limited exceptions, measured initially at their fair values at the acquisition date.

Acquisition-related costs are expensed as incurred.

The excess of the consideration transferred and acquisition-date fair value of any previous equity interest in the acquired entity over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised in other comprehensive income and accumulated in equity as capital reserve provided there is clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. In other cases, the bargain purchase gain is recognised directly in equity as capital reserve.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently re-measured to fair value with changes in fair value recognised in profit or loss. There is no contingent consideration in respect of all the years presented.

Business combinations involving entities that are controlled by the Company are accounted for using the pooling of interests method as follows:

- . The assets and liabilities of the combining entities are reflected at their carrying amounts.
- No adjustments are made to reflect fair values, or recognise any new assets or liabilities. Adjustments are only made to harmonise accounting policies.
- The financial information in the financial statements in respect of prior periods is restated as if the business
 combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the
 actual date of the combination. In case of Court approved Scheme the business combination is recognised from the
 appointed date following the accounting treatment approved by the Court.
- The balance of the retained earnings appearing in the financial statements of the transferor is aggregated with the
 corresponding balance appearing in the financial statements of the transferee.
- The identity of the reserves are preserved and the reserves of the transferor become the reserves of the transferee.
- The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the
 form of cash or other assets and the amount of share capital of the transferror is transferred to capital reserve and is
 presented separately from other capital reserves.

(xviii) Significant management judgement in applying accounting policies and estimation of uncertainty

Significant management judgement

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgement in applying the accounting policies of the Company that have the most significant effect on the financial statements.

(a) Revenue

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognised in the period in which such changes are determined.

(b) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilised.

Estimation of uncertainty

(a) Recoverability of advances/receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

(b) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

(c) Provisions

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgment.

(d) Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business.

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management.

(e) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are

ELNECO HOLISMO AND INDUSTRIES LIMITED

not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable date as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(f) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

(xix) First Time Adoption-Mandatory Exceptions and Optional Exemptions

The company has prepared the opening balance sheet as per INDAS as on transition date as on 01.04,2016 by

- a) recognising all assets and liabilities whose recognition is required by Ind AS
- b) not recognising items of assets and liabilities not permitted by IndAS
- c) reclassifying item from previous GAAP to Ind AS as required under Ind AS
- d) applying Ind AS in measurement of recognised assets and habilities

However, this principle is subject to certain exceptions and certain optional exemptions availed by the company as under:-

- 1. De-recognition of financial assets and liabilities- The company has applied derecognition requirements of financial assets and liabilities prospectively for transactions occurring on or after 01,04,2016.
- 2. Impairment of financial assets. The Company has applied impairment requirements of Ind AS 109 retrospectively, however as permitted by Ind AS 101, it has used reasonable and supportable information to determine credit risk at the date at which financial instruments were initially recognised in order to compare it with credit risk at transition date. However, the Company has not undertaken an exhaustive search for information when determining at the date of transition to Ind AS whether there has been significant increase in credit risk since initial recognition as permitted by Ind AS 101.
- 3. Decreed cost of Property, Plant and Equipment- The Company has elected to continue with carrying value of all its Property, Plant and Equipment recognised as of 01.04.2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.
- 4. Business Combination- Exemptions from retrospective application (i) Business combination exemption- The Company has applied the exemption as provided in Ind AS 101 on non-application of Ind AS 103, "Business Combinations" to business combinations consummated prior to April 1, 2016 (the "Transition Date"), pursuant to which goodwill/capital reserve arising from a business combination has been stated at the carrying amount prior to the date of transition under Indian GAAP. The Company has also applied the exemption for past business combinations to acquisitions of investments in subsidiaries / associates/joint ventures consummated prior to the Transition Date.

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTINGSTANDARDS

Reconciliation of Equity as per previous GAAP and IND AS for the year ended 31st March, 2017 and as at 1st April, 2016 is as under:

Particulars Reference Particulars Reference Particulars Role No. CAAP Transition Palmere sheet Palmere sheet CAAP Transition Palmere sheet Palmere sheet CAAP Transition Palmere sheet Pal	_			•	***	1	*	• • • • • • • • • • • • • • • • • • •	0. 3. c.	E
ASSETTS Previous				V	sat 31st Marc	1,2017	Y	s at 1stApril, 2	UIG	
NONCURRENTASSETS		Particulars	Reference Note No.	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to fud AS	As per Ind balance sheet	
Decenty, Plant and Equipment 1 34.877.878 34.877.878 34.877.878 37.318.383 . Property, Plant and Equipment 1 300.588 . 300.588 . 300.588 . 100.238.989 . 100.238.999 . 100.238.999 . 100.238.999 . 100.238.999 . 100.238.999 . 100.238.999 . 100.238.999 . 100.238.999 . 100.238.999 . 100.238.999 .	<u> </u>	ł		}	- 10					
Property, Plant and Equipment 34,877,878 34,877,878 37,318,383 . Clouc Intamplible assets 1) NON CURRENT ASSETS								-
ConderIntangible assets 1 300,598 - 300,598 578,231 - 1 Financial Assets 1 00,228,989 - 1 100,258,989 22,086,230 - Financial Assets 2 463,062 1,874,210 2,337,272 17,462,116 1,420,957 1 Incal Non Current Assets 36,738,679 1,874,210 2,04,469,956 158,786,587 1,420,957 1 Incal Non Current Assets 1,730,223,192 1,874,210 2,04,469,956 158,786,587 1,420,957 1 Incal Non Current Assets 1,730,223,192 1,874,210 1,976,294,477 1,420,957 1,0 1,90,294,477 1,90,957 1,0 1,90,950		Property, Plant and Equipment		34.877.878	*	34,877,878	37,318,383	•	37,318,383	*******
Financial Assets 100,258,989 100,258,989 22,086,230 -		Other Intangible assets		300,598	ę	300,598	578,231	,	578,231	***************************************
Financial Assets 5 463.062 1,874,210 2,337,272 17,462,116 1,420,957 1,100 1,		Goodwill		100,258,989	•	100,258,989	22,086,230	1	22,086,230	***************************************
ii) Loans 463,062 1,874,210 2,337,272 17,462,116 1,420,957 iii) Other Financial Assets 56,738,679 1,874,210 2,956,534 10,132,977 1 2) CURRENT Assets 202,598,740 1,874,210 204,469,956 158,786,587 1,420,957 1 2) CURRENT Assets 202,598,740 1,874,210 204,469,956 158,786,587 1,420,957 1 2) CURRENT Assets a Inventories 1,750,223,192 1,874,210 204,469,956 156,720,488 1,668,720,488 1,730,957 1,668,720,488 1,668,720,488 1,730,957 1,668,720,488 1,730,957 1,668,720,488 1,730,957 1,668,720,488 1,730,957 1,730,957 1,730,957 1,730,957		Financial Assets				ŧ	***************************************		1	******
ii) Leans 9,956,534 - 9,956,534 10,132,977 -		i) Investments	(C)	463,062	1,874,210	2,337,272	17,462,116	1,420,957	18,883,073	******
iii) Other Financial Assets \$6,738,679 - \$6,738,679 71,208,650 -		ii) Loans		9,956,534	I	9,956,534	10,132,977	I	10,132,977	
2) CURRENT ASSETS 202,595,740 1,874,210 204,469,950 158,786,587 1,420,957 2) CURRENT ASSETS Current Assets 1,750,223,192 1,750,223,192 1,608,720,488 1,420,957 a Inventories b Financial Assets 1,750,223,192 - - - i) Trade Receivable 451,379,355 - 451,379,355 264,472,42 - ii) Cash and cash equivalents 171,337,509 - 171,537,509 - - - iii) Other Bank Balances 315,107,244 - 315,107,244 315,107,244 315,107,244 - c Other Current Assets 558,683,905 - 526,927,684 538,872,975 - roal Assets 3,773,858,889 3,773,858,889 3,773,858,889 3,773,858,839 3,1420,957 3 b Other Equity 5 dquity Share Capital 19,666,000 19,666,000 19,666,000 19,666,000 b Other Equity 1,216,297,475 1,217,654,019 1,039,294,473 1,420,957 1		iii) Other Financial Assets	············	56,738,679	•	56,738,679	71,208,650	•	71,208,650	·
2) CURRENT ASSETS a Inventories b Financial Assets i) Trade Receivable ii) Cash and cash equivalents iii) Other Bank Balances iii) Other Financial Assets c Other Current Assets Total Current Assets 1,750,223,192 2, 1,750,223,192 1,750,23,192	and the same	Total Non Current Assets		202,595,740	1,874,210	204,469,950	158,786,587	1,420,957	160,207,544	····
Current Assets 1,750,223,192 1,608,720,488 1 b Financial Assets 1,750,223,192 1,608,720,488 - b Financial Assets 451,379,355 - 451,379,355 - i) Trade Receivable 171,537,509 - 451,379,355 - ii) Cash and cash equivalents 171,537,509 - 171,537,509 113,242,068 iii) Other Bank Balances 315,107,244 - 315,107,244 736,509,390 iv) Other Financial Assets 526,927,684 538,683,905 - 558,683,905 - c Other Current Assets 3,773,858,889 3,773,858,889 3,773,858,889 3,773,858,889 3,773,858,889 3,773,858,889 Total Assets 3,976,454,630 1,874,210 3,978,328,840 3,916,155,625 1,420,957 1 a Equity Share Capital 19,666,000 1,446,543 1,217,654,019 1,039,294,473 1,420,957 1										
a Inventories b Financial Assets i) Trade Receivable ii) Cash and cash equivatents iii) Cher Bank Balances iii) Other Bank Balances iii) Other Financial Assets c Other Current Assets Total Current Assets Total Assets 1) Equity 1) Equity 2 Financial Assets 2 Financial Assets 2 Financial Assets 3,976,454,630 1,874,210 3,976,450,000 1,874,210 1,976,6000 1,070,294,473 1,420,957 1,420,957 1,420,957 1,420,957 1,420,957		Current Assets					······································			
Financial Assets	- 			1,750,223,192		1,750,223,192	1,608,720,488		1,608,720,488	
i) Trade Receivable 451,379,355 - 451,379,355 266,447,242 - 26 ii) Cash and cash equivalents 171,537,509 - 171,537,509 113,242,068 - 171 iii) Other Bank Balances 315,107,244 - 526,927,684 736,509,390 - 73 iv) Other Financial Assets 526,927,684 538,683,905 - 526,927,684 538,872,975 - 49 c Other Current Assets 3,773,858,889 3,773,858,889 3,773,858,889 3,757,369,038 3,77 Total Assets 3,976,454,630 1,874,210 3,978,328,840 3,916,155,625 1,420,957 3,91 1) Equity a Equity Share Capital 19,666,000 - 19,666,000 19,666,000 - 1,420,957 1,04 b Other Equity 5 1,216,207,476 1,446,543 1,217,654,019 1,039,294,473 1,04					•	,	1	•	,	
ii) Cash and cash equivatents 171,537,509 - 171,537,509 113,242,068 - 73 iii) Other Bunk Balances 315,107,244 - 315,107,244 736,509,390 - 73 c Other Current Assets 526,927,684 - 526,927,684 538,872,975 - 54 Total Current Assets 3,773,858,889 3,773,858,889 3,773,858,889 3,757,369,038 3,77 Total Assets 3,976,454,630 1,874,210 3,978,328,840 3,916,155,625 1,420,957 3,91 b Other Equity 5 0.006,000 - 19,666,000 - 19,666,000 - 1,420,957 1,04		i) Trade Receivable		451,379,355	1	451,379,355	266,447,242	1	266,447,242	
iii) Other Bank Balances iv) Other Financial Assets c Other Current Assets Total Current Assets Total Current Assets 1. Equity Deprify Bane Capital Deprify		ii) Cash and cash equivalents		171,537,509)	171,537,509	113,242,068	,	113,242,068	
iv) Other Financial Assets 526,927,684 - 526,927,684 538,872.975 - 53 c Other Current Assets 558,683,905 - 558,683,905 493,576,874 - 49 Total Current Assets 3,973,858,889 1,773,858,889 3,773,858,889 3,773,858,889 3,773,858,889 3,773,858,889 3,773,856,038 1,420,957 3,91 b Other Equity 5 Other Equity 5 1,216,207,476 1,446,543 1,217,654,019 1,039,294,473 1,420,957 1,04		iii) Other Bank Balances		315,107,244	ŧ	315,107,244	736,509,390	•	736,509,390	*******
c Other Current Assets 558,683,905 - 558,683,905 - 558,683,905 - 558,683,905 - 493,576,874 - 493,576,874 Total Current Assets 3,773,858,889 3,773,858,889 3,757,369,038 1,420,957 3,91 1) Equity 1) Equity - 19,666,000 - 19,666,000 - 19,666,000 -		iv) Other Financial Assets		526,927,684	1	526,927,684	538,872,975	1	538,872,975	~~~~
Total Current Assets 3,773,858,889 3,773,858,889 3,773,858,889 3,757,369,038 3,773,858,889 3,757,369,038 3,773,858,889 3,757,369,038 3,773,858,840 3,757,369,038 3,773,858,840 3,757,369,038 3,773,858,840 3,757,369,038 3,773,858,840 3,757,369,038 3,773,858,840 3,757,369,037 3				558,683,905		558,683,905	493,576,874	1	493,576,874	******
Total Assets 3,976,454,630 1,874,210 3,978,328,840 3,916,155,625 1,420,957 3,916 Equity	របស់	Total Current Assets		3,773,858,889		3,773,858,889	3,757,369,038		3,757,369,038	
1) Equity a Equity Share Capital b Other Equity 5 1,216,207,476 1,446,543 1,217,654,019 1,039,294,473 1,420,957 1,04	Repo	Total Assets		3,976,454,630	1,874,210	3,978,328,840	3,916,155,625	1,420,957	3,917,576,582	
a Equity Share Capital 19,666,000 - 19,666,000 19,666,000 - 19,666,000 19,666,000 - 19,666,000 1,039,294,473 1,420,957 1,04										·····
b Other Equity 5 1,216,207,476 1,446,543 1,217,654,019 1,039,294,473 1,420,957	ន ទេឡ	Equity Share Capital		19,666,000	,	19,666,000	19,666,000	,	19,666,000	
	1	\$	5	1,216,207,476	1,446,543	1,217,654,019	1,039,294,473	1,420,957	1,040,715,430	

		The second of the second of the second				
c Non Controlling Interest	9,746,985		9,746,985			
Total Equity	1,245,620,461	1,446,543	1,247,067,004	1,058,960,473	1,420,957	1,420,957 1,060,381,430
2) NON-CURRENT LIABILITIES						
Financial liabilities						
() Other Financial Liabilities	6 33,299,057	(1,073,052)	32,226,005	21,494,734	(4,951,983)	16,542,751
Other Non Current Liabilities	9	1,438,956	1,438,956	1	2,897,112	2,897,112
Provisions	6,885,192		6,885,192	6,104,005		6,104,005
Deforred Tax Liabilities (Net)	4 6,204,203	13,541	6,217,744	4,474,662		4,474,662
Total Non Current Liabilities	46,388,451	379,445	46,767,896	32,073,401	(2,054,871)	30,018,530
3) CURRENT LIABILITIES						
Financial liabilities				es e e e e e e e e e e e e e e e e e e		
i) Borrowings	29,501,306		29,501,306	528,241,231		528,241,231
ii) Trade Payables	214,896,856		214,896,856	100,396,660		100,396,660
iii) Other Financial Liabilities	786,198,337	•	69,198,337	54,790,304		54,790,304
Othereurentiabilities	6 2,367,535,513	48,222	2,367,583,735	2,132,257,391	2,054,871	2,134,312,262
Provisions	351,277		351,277	1,389,802		1,389,802
Current Tax Liabilities (Net)	2,962,428		2,962,428	8,046,363		8,046,363
Total Current Liabilities	2,684,445,717	48,222	2,684,493,939 2,825,121,750	2,825,121,750	2,054,871	2,054,871 2,827,176,621
Total Equity and Liabilities	3,976,454,629	1,874,210	3,978,328,840 3,916,155,625	3,916,155,625	1,420,957	1,420,957 3,917,576,582

Ε.	1
Ξ	
	1
	1
រមាន ១១ ខេត	4
=	
Ξ	ı
_	ı
_	ŀ
-	ı
_	ı
<i>-</i> .	
econci	
-	
	ı

	As at 1st April, 2016	1,058,960,473	1,420,957			1,420,957	1,060,381,430
							4
	As at 31st March, 2017	1,235,873,476	1,874.210	(414,127)	(13,541)	1,446,543	1,247,067,004
	Note 7			9	•		
				irzed Cost			
				Liabilities at Amortized Cost			
ASSUMPTION OF AN UNIT	Particulars	Equity as per Previous GAAP	Adjustments Fair Value of Investment	Recognition of Financial Assets & Lia	Tax Impact of above adjustments	Non Controlling Interest	Equity as per INDAS

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Profit as per previous GAAP and IND AS for the year ended 31st March, 2017 is as under:

	Particulars		For the year ended 3	st March, 201	7
		Reference Note No.	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
Ţ	REVENUE				
	Revenue from Operations		1,690,894,530	~	1,690,894,530
	Other Income	6	51,564,400	2,508,125	54.072,525
	TOTALREVENUE		1,742,458,930	2,508,125	1,744,967,055
13	EXPENSES				
	Cost of Material Consumed, Construction &				
	Other Related Project Cost		1,073,207,516		1,073,207,516
	Change in Inventories of Finished Goods,				
	Project in Progress		124,805,180		124,805,180
	Employee Benefits Expense	2.	41,331,116	84,742	41,415,858
	Finance Cost	6	27,690,324	2,468,998	30,159,322
	Depreciation & Amortization Expenses		5,053,726	-	5,053,726
	Other Expenses		100,949,510		100,949,510
	TOTALEXPENSES		1,373,037,372	2,553,740	1,375,591,112
111	PROFIT BEFORE TAX (I-II)		369,421,558	(45,615)	369,375,943
IV	TAX EXPENSE				
	Current Tax		127,587,278	94	127,587,278
	DeferredTax	4	1,759,668	(15,787)	1,743,881
	Tax Related to Previous Year		2,914.728	-	2,914,728
v	PROFITAFTER TAX (III-IV)		237,159,885	(29,828)	237,130,057
VI	NON CONTROLLING INTEREST				
	ADJUSTMENT		(9,661,985)	-	(9,661,985)
VI	I PROFIT FOR THE YEAR ATTRIBUTABLE				
	TOOWNERS		227,497,899	(29,828)	227,468,071
VI	II OTHER COMPREHENSIVE INCOME	3			
	Items that will not be reclassified to profit or loss				
	Remeasurements of the Net Defined Benefit Plans		0000000	84,742	84,742
	Tax Impact on above			(29,328)	(29,328)
ΙX	TOTAL COMPREHENSIVE INCOME (V+VI)		227,497,899	25,586	227,523,485
	EARNING PER SHARE				-
	Basic and diluted		115.68		115.67

ELDECO HOUSPAC AND INDUSTRIES FINITED

Reconciliation of total comprehensive income as previously reported under GAAP to INDAS

Particulars	For the Year Ended 31st March, 2017
As per previous GAAP	227,497,899
IND AS Adjustments:	
Impact of measurements of financial assets and liabilities at amortised cost	39,127
Accturial gain/(loss) on defined employees benefit plan recognised through OCI	(84,742)
Tax impact on above	15,787
Total Comprehensive Income as per IND AS	227,468,071
Net Profit as per INDAS	227,468,071
Other Comprehensive Income on Remeasurements of the Net Defined Benefit Plans	84,742
Tax impact on above	(29,328)
Total Comprehensive income for the year	227,523,485

Footnotes to reconciliation of Equity and Total Comprehensive Income for the year.

- Property, Plant & Equipments (PPE): The Company availed the exemption available under IND AS 101 to continue the carrying value for all its Property, Plant & Equipment and intangibles as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition (01.04.2016).
- 2 Defined Benefit Plan: The Acturial gain/losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in the net interest on the net defined benefit liability are recognised in balance sheet through other comprehensive income. Thus employee benefit expenses are increased by Rs. 0.85 Lacs and recognised in other comprehensive income gross of tax for the year ended March 31, 2017.
- 3 Other Comprehensive Income: Under previous GAAP, the Company has not presented Other Comprehensive Income (OCI) separately. Hence, the statement of profit and loss under previous GAAP has been reconciled with statement of profit and loss and other comprehensive income as per IndAS.
 - Actuarial gain of Rs 0.85 Lacs on defined benefit plans for the employees and Rs 0.29 Lacs deferred tax expense on the same as per IndAS has been reclassified to the Other Comprehensive Income from Statement of Profit and Loss,
- 4 Deferred Tax: Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet apporach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application on Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. This has resulted deferred tax asset by Rs 0.16 lacs.
- 5 Fair Value of Equity Instruments: Under the previous GAAP, Investments in equity instruments were classified as long term investments based on the intended holding period and realisability. Long Term Investments were carried at cost less provision for other them temporary decline in the value of such investments. Under Ind AS, the company has valued the said investments (Other than investment in subsidiaries, associate and joint ventures which are accounted at Cost), at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in statement of Profit and Loss or other Comprehensive Income, as the case may be.
- Security Deposits: The company has received security deposits from its contractors under the agreement. Under the Indian GAAP these security deposits were shown under long term liability. Under the IndiAS these deposits have been revalued at fair value using the present value method using a discount rate which is market borrowing rate. Difference between the Fair Value and Transaction Value of the deposits has been recognised as deferred income in the balance sheet and is released to profit & loss according to the nature and extent of the underlying transaction.

JENTS
EQUIPA
TAND
(PLAN
PERT
. PRO
ci

Gross Carrying Value as on 01.04.2016 Addition Deletions Gross Carrying Value		Machinery	runnun ess Fixtures	Equipments	Comparers	venicles	torat Tangible	Software	lotal Intangible	1012
Addition Deletions Gruss Carrying Value	24,982,452	11,693,825	9,976,355	11,778,612	3,655,658	9,611,924	71,018,225	2,199,352	2,199,352	73,217,577
Deletions Gruss Cartying Value	3	3,208,127	119,992	334,401	118,525	2	3,781,045			3,781,045
Gruss Carrying Value	3	1	•	7	23,000	+	23,000	,	•	23,000
as on 31.03,2017	24,902,452	14,901,952	10,496,347	12,113,013	3,150,583	9,611,924	74,776,270	2,199,352	2,199,352	76,975,622
Accumulated Depreciation as on 01.04.2016	3,783,179	1.890,886	7,681,128	9,326,204	2,704,443	8,314,001	33,699,842	1,621,121	1,621,121	35,320,963
Depreciation for the period	378,645	1,276,014	958,953	1,342,330	163,322	723.744	4,843,010	277,633	277,633	5,120,642
Deductions/Adjustments	,	(1,181,409)	(78,382)	(44,269)	(51,480)	F	(1,355,540)		Ł	(1,355,540)
Accumulated Depreciation as on 31.03.2017	4,161,824	4,348,309	8,718,464	10,712,803	2,919,246	9,037,746	39,898,392	1,898,754	1,898,754	41,797,146
Carrying Value as on 31.03.2017	20,740,627	10,553,642	1,377,884	(,480,289	231,337	574,178	34,877,878	300,598	300,598	35,178,477
Gross Carrying Value as on 01.04.2017	24,902,452	14,901,952	10,896,347	12,113,013	3,150,583	9,611,924	74,776,270	2,199,352	2,199,352	76,975,622
Addition	1	,	224,623	423,780	557,085	,	1.205,488	484,786	484,786	1,690,274
Deletions	•	9.381.590	*	31.340	•	1	1	1	•	,
Gross Carrying Value as on 31.03.2018	24,902,452	5,520,362	10,320,970	12,515,453	3,707,668	9,611,924	66,578,828	2,684,138	2,684,138	69,262,966
Accumulated Depreciation as on 01.04.2017	4,161,824	4,348,309	8,718,464	10,712,803	2,919,246	9,037,746	39,898,392	1,898,754	1,898,754	41,797,146
Depreciation for the period	378,645	413,869	1,013,531	185,670	346,023	166,179	2,503,917	272,879	272,879	2,776,796
Deductions/Adjustments	t	5,102,923	*	1	3	,	5,102,923	•	0	5,102,923
Accumulated Depreciation as on 31,03,2018	1,540,470	(340,745)	9,731,995	10,898,473	3,265,268	9,203,925	37,299,386	2,171,633	2,171,633	39,471,018
Net Carrying Value as on 01.04,2016	21,119,273	9,802,938	2,295,227	2,452,408	350,615	1,297,922	37,318,383	578,231	578,231	37,896,614
Net Carrying Value as on 31.03.2017	20,740,627	10,553,642	1,377,884	1,400,209	231,337	574,178	34,877,878	366,988	300,598	35,178,477
Net Carrying Value as on 31.03.2018	28,198,02	5,861,106	588,976	1,616,979	442,400	407,999	29,279,442	312,505	512,505	512,505 41,797,146

3 Non Current Investments

Particulars	Amount		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.20
Unquoted, at Cost, fully paid up			
In Associate Companies			
NIL (2017-NIL; 2016-1600) Equity Shares of			
Rs 100/- each fully paid up in			16,999,0
Ommi Farms Private Limited			
Other Investments			
Investment in Quoted Equity Instruments measured at fair value through statement of profit and loss			
In Other Companies			
11500 (2017-11500; 2016-11500) Equity Shares of Rs 10/- each fully paid up in	1,082,150	1,793,425	1,504,7
Union Bank of India Limited			
2494 (2017-2494; 2016-2494) Equity Shares of			l en 1904 in her. Little Balletin he
Rs 10/- each fully paid up in	238,052	375,845	211,2
Punjab National Bank Limited			
Investment in Equity Instruments- Unquoted, at cost			
NIL (2017-5000; 2016-5000) Equity Shares of			
Rs 10/- each fully paid up in		1,20,00	
Indian Mercantile Co-operative Bank Limited*		125,000	125,0
NIL (2017-420; 2016-420) Equity Shares of			200 ag 10 y a
Rs 100/- each fully paid up in			er de la Vig
Lucknow Cement Crafts Private Limited**		42,000	42,0
1 (2017-1; 2016-1) Equity Shares of			
Rs 100/- each fully paid up in			
Surya Season Foods Private Limited	1,002	1,002	1.0
Total	1,321,204	2,337,272	18,883,0
Aggregate amount of unquoted investments	1,002	168,002	17,167,0
Aggregate amount of quoted investments	1,320,202	2,169,270	1,716,0

^{*}The Reserve Bank of India has issued Directions as per Section 35A of the Banking Regulation Act, 1949 to Indian Mercantile Co-operative Bank Ltd., Lucknow cannot and without prior approval of the Reserve Bank in writing grant or renew any louns and advances, make any investment, incur any liability including borrowal of funds and several other types of restriction. The issue of the Directions by

the Reserve Bank should per se not be construed as cancellation of banking license by the Reserve Bank. The Reserve Bank may consider modifications of these Directions depending upon circumstances thereby the Company has written off the Investments

** During the year the Investee Company has closed its business operations and applied for Strike off its name from MCA. The approval of the same has been received on 12,10,2017. Pursuant to information received the Company has written off its Investments.

4 Loans - Non Current

Particulars	Amount (In Rs.		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security Deposits	2,822,450	9,956,534	10,132,977
(Unsecured Considered Good)			
Total	2,822,450	9,956,534	10,132,977

5 Other Non-current Financial Assets

Particulars	Amount (In Rs.		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Bank Deposits with maturity of more than 12 months held as margin money		•	886,839
Interest Accrued and due on Bank FDR having maturity more than 12 months	a company of the comp	-	16,257
Direct Taxes Refundable(Net of Provisions)	57,139,955	56,738,679	70,305,554
Total	57,139,955	56,738,679	71,208,650

6 Deferred Tax Assets

Particulars			Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred Tax Assets			
Property, Plant & Equipment	442,218	-	•
Employee Benefits	7,342,709	~	-
Other items on account of IND AS Adjustments	807,968	-	-
Total	8,592,895	-	-
Deferred Tax liability	LLL /////// PERFECT PROPERTY AND ADDRESS A		
Property, Plant & Equipment	6,631,946	-	,
Employee Benefits	156,862	-	
Total	6,788,808	M	-
Net Deferred Tax Assets	1,804,087	_	-

7 Inventories

Particulars	Amount (In		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Land (Including development cost)	868,613,458	1,264,062,045	966,768,132
Building Materials and consumables	23,882,541	20,717,170	17,033,728
Completed Real Estate Projects	202,815,556	169,340,462	165,673,914
Project in Progress	881,933,439	296,103,516	459,244,714
Total	1,977,244,994	1,750,223,192	1,608,720,488

8 Trade Receivable

Particulars			Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(Unsecured)			
Considered Good	454,649,990	451,379,355	266,447,242
Total	454,649,990	451,379,355	266,447,242

9 Cash & Cash Equivalents

Particulars	是自己的基本的自己的自己的。		Amount (In Rs.)
	As at 31,03,2018	As at 31.03.2017	As at 01.04.2016
Balances with banks:			
In Current Accounts	241,544,868	104,809,190	36,654,730
In Deposit Account with Maturity of Less Than Three Months	31,579,013	57,234,205	41,824,343
Cheques in hand	39,626,783	5,618,878	5,458,567
Stamps in hand	127,194	1,168,254	1,109,380
Cash in hand	3,478,687	2,706,982	28,195,048
Total	316,356,546	171,537,509	113,242,068

10 Other Bank Balances

Particulars			Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
In Earmarked Accounts			
Unpaid Dividend Account	2,979,664	2,415,498	3,917,790
Deposits held as margin money / earnest Money with			
original maturity of more than three months but less than equal to twelve months	25,919,441	11,497,877	23,599,666
Deposits with original maturity of more than three months	23,919,441	11,497,677	23,399,000
but less than equal to twelve months	108,657,321	301,193,869	708,991,934
Total Control of the	137,556,426	315,107,244	736,509,390

11 LOANS

Particulars		Amount (In Rs.		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	
(Unsecured considered good unless otherwise stated)				
Corporate Loan to Related Party	132,136,137	u.	-	
(Repayable on demand)				
Total	132,136,137	-	_	

11.1 Particulars in respect of loan to related party:

S.	Name of Company	Balance as at 31st		Maximu	ını outstanding	during	
No.		March, 2018	March, 2017	I-Apr-16	March, 2018	March, 2017	1-Apr-16
ı	Eldeco Infrastructure &						
<u> </u>	Properties Limited	132,136,137	-	_	132,136,137	-	_ [

12 Other Current Financial Assets

Particulars		Amount (In Rs		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	
Interest Accrued and due on Bank's FDRs having original maturity of less than equal to 12 months	5,131,486	13,806,157	200,859,552	
Unbilled Receivable	218,576,572	513,121,527	338,013,423	
Total	223,708,058	526,927,684	538,872,975	

13 Other Current Assets

Particulars		Amount		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	
(Unsecured considered good unless otherwise stated)				
Advance against goods, services and others				
Related Parties	-	_	35,740,810	
Advance for projects	306,098,299	117,910,143	387,655,046	
Other Advances	126,490,690	389,797,175	29,023,489	
Prepaid Expenses	1,054,133	216,657	346,759	
Balance with Govt/ statutory authorities	55,108,477	50,759,930	40,810,769	
Total	488,751,599	558,683,905	493,576,874	

13.1 Particulars in respect of loans and advances to Related Parties:

5.	Name of Company	Balance as at 31st			Maximum outstanding during			
No.		March,	2018	March, 2017	1-Apr-16	March, 2018	March, 2017	1-Apr-16
1	Omni Farms Pvt. Ltd.		<u>.</u>	-	3,740,810	-	_	3,740,810
	Eldeco Infrastructure & Properties Limited		_	-	32,000,000	**	•	32.000,000

14 EQUITYSHARE CAPITAL

(a) Authorised

Particulars		No. of Share	:s	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04,2016	As at 31.03.2018	As at 31,03,2017	As at 01.04.2016
Equity Shares of Rs. 10 each						
At the beginning of the period	10,000,000	10,000,000	10,000,000	100,000,000	100,000,000	100,000,000
Add: Additions during the period	18,050,000			180,500,000		
Less: Reduction during the period	-	_				
At the end of the period	28,050,000	10,000,000	10,000,000	280,500,000	100,000,000	100,000,000
Preference Shares of Rs, 10 cach						
At the beginning of the period				•		
Add: Additions during the period	17,500,000		-	175,000,000		
Less: Reduction during the period At the end of the period	17,500,000	-		175,000,000		
Grand Total	45,550,000	10,000,000	10,000,000	455,500,000	100,000,000	100,000,000

Notes:

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares			Aniount (In Rs.)			
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018		As at 01.04.2016	
Equity Shares of Rs. 10 each fully paid up							
At the beginning of the period	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000	
Add: Additions during the period					_	-	
Less: Reduction during the period	-	-	-	-	-		
At the end of the period	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000	
Total	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000	

^{1.} During the year Authorised Share Capital was increased by 3,55,50,000 being Equity Shares increased by 1,80,50,000 and Preference Shares increased by 1,75,00,000 of Rs. 10 each pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries limited and MAK Sales Private Limited with the Company by the Order of Hon'ble National Company Law Tribunal, Allahabad bench, Allahabad & Hon'ble High Court of Punjab and Haryana at Chandigath.

(c) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	No. of Shares			·····	Percentage	
	As at As at As at 31.03.2018 31.03.2017 01.04.2016			As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Mr. Pankaj Bajaj	1,068,267	1,068,267	1,057,000	54.32	54,32	53.75

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

14.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. During the year ended March 31, 2018, the amount of dividend proposed as distribution to equity share holders is Rs 12.50 per share.

15 Other Financial Liabilities - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04,2016
Security deposits received	24,758,284	32,226,005	16,542,751
Total	24,758,284	32,226,005	16,542,751

16 Other Liabilities - Non Current

Particulars		Amount (In Rs.)	
	Asat 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred Income	2,194,834	1.438,956	2,897,112
Tetal	2,194,834	1,438,956	2,897,112

17 Provisions-Non Current

Particulars		Amount (In Rs.)	
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	4,745,072	5,502,874	4,676,647
Leave Encashment	1,379,634	1,382,318	1,427,358
Total	6,124,706	6,885,192	6,104,005

18 Deferred Tax Liabilities/ (Assets)

Particulars	Amou		Amount (In Rs.)
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred Tax liability			
Fixed Assets		2,525,005	3,222,156
Net Deferred liability on account of IND AS Adjustment		13,541	
Total		2,538,546	3,222,156
Deferred Tax (Assets)			
Provision for retirement benefits		3,679,198	1,252,506
Total		3,679,198	1,252,506
Net Deferred Tax Liability		6,217,744	4,474,662

19 Borrowings - Current

Particulars	Amount (In Rs.)
	Asat 31.03.2018 Asat 31.03.2017 Asat 01.04.2016
Secured (a): Working Capital Loan From Banks*	22,015,480 29,501,306 32,759,854
(b) Short Term Loan From Bank	- 495,481,377
Total	22,015,480 29,501,306 528,241,231

Nature of Security of Working Capital & Short Term Loan from Bank:

- (i) Residential and Commercial Land with construction of site office and surrounded by boundary wall and gate at Faizullahganj, Mohibullapur Sitapur Road, near Janakipuram flyover, Lucknow bearing khasra no. 58,59,60,& 85 measuring 15141.54 sq. ints. Land having khasra no. 703,704 & 851 ka Haiwat Mau Mawajya, Pargana Bijnor, Ward Ibrahimpur, Raibareilly Road, Lucknow.
- (ii) Further Secured by personal guarantee of Shri S.K. Garg & Shri Pankaj Bajaj (Chairman cum Managing Director).
- (iii) Further Secured by First Charge on Block Assets of the Company.
- (iv) In overdraft account secured against lien on bank Fixed Deposits and personal guarantee of Directors.
- (v) Short Term Loan is availed for purchase of 67.58% of the shareholding of Eldeco City Private Limited (now known as Eldeco City Limited) from Xander Investment Holding Private Limited and Nalonrod Holdings Limited, thereby becomes wholly owned subsidiary of the company (Refer Note No. 3) and secured by:
 - a. Pledge of 100% Equity Shares of Eldeco City Private Limited (Now Known as Eldeco City Limited).
 - b. First Equitable Mortgage of "Eldeco Shaurya" project land, admeasuring 43.069 acres approximately, located at village Bijnor, Tehsil Mohan Lal Ganj, near Bhonwal Engineering College, Lucknow, with construction thereon, present and future.
 - c. Charge on the entire sale proceeds/receivables accruing from sold and unsold area of the entire "Eldeco Shaurya" project at the above-mentioned land.
 - d. Personal Guarantee of Mr. Pankaj Bajaj, chairman cum Managing Director.

e. And/or any other security of higher or equivalent amount as may be acceptable to bank so as to maintain the said Loan-Asset-Cover at a minimum of 2.00 times the principal outstanding at all times.

*Includes overdraft facility of Rs 46.07 Lacs from City Cooperative Bank Limited, against fixed deposit of Rs 106.29 Lacs. The said Bank has discontinued its operations, however the company has applied for repayment of fixed deposit after adjustment of the balance outstanding in the overdraft account. A writ petition is also pending in respect of the same in Hon'ble Allahabad High Court.

20 Trade payables

Particulars		Amount (In R	
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Other Trade Payables			
Due to Micro, Small & Medium Enterprises	-		•
Others	131,044,677	214,896,856	100,396,660
Total	131,044,677	214,896,856	100,396,660

Note 20.1: Disclosure pertaining to Micro, Small and medium enterprises:

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Principal Amount due to suppliers under MSMED Act, 2006	NIL	NIL	NIL
Interest accrued and due to supplier under MSMED Act, 2006 on the above Amount	NIL	NIL	NIL
Payment made to suppliers (other than interest) beyond appointed day during the year	NIL	NIL	NIL
Interest paid to supplier under MSMED Act, 2006	NIL	NIL	NIL
Interest due and payable on payment made to suppliers beyond appointed date during the year	NIL	NIL	NIL
Interest accrued and remaining unpaid at the end of accounting year	NIL	NIL	NIL
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	NIL	NIL	NIL

Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by Auditors.

21 Other Current Financial Liabilities

Particulars	Amount (In Rs.)			
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	
Current Maturities of Long Term Debt	_	3,066,544	5,972,013	
Interest Accrued and due on borrowings	•	403,073	5,414,814	
Book Overdraft	9,290,288	53,460,543	7,676,488	
Security Deposit/Retention Money	27,645,219	9,484,630	25,464,330	
Due to Directors	T	-	167,510	

Annual Report 2017-2018 181

Due to Employees Unclaimed Dividend*	332,639 2,976,527	371,186 2,412,361	6,180,495 3,914,653	
Total	40,244,672	69,198,337	54,790,304	

^{*}Appropriate amounts shall be transferred to Investor Education & Protection Fund if and when due.

22 Other Current Liabilities

ſ	Particulars			Amount (In Rs.)
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Statutory Dues Payable	9,048,731	86,856,008	11,181,984
	Deffered Income	1,939,820	48,226	2,054,871
	Advance from Customers and others	2,181,648,503	2,280,679,506	2,121,075,410
	Total	2,192,637,054	2,367,583,739	2,134,312,264

23 Short Term Provisions

Particulars	Amount (In Rs
	As at 31.03.2018 As at 31.03.2017 As at 01.04.201
Gratuity	1,614,318 237,231 1,205,28
Leave Encashment	208,933 114,046 184,51
Total	1,823,251 351,277 1,389,80

24 Current Tax Liabilities

		· · · · · · · · · · · · · · · · · · ·	<u> </u>	
	Particulars			Amount (In Rs.)
		As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
	Provision for Tax (Net of Advance Tax)	2,108,162	2,962,428	8,046,363
ĺ	Total	2,108,162	2,962,428	8,046,363

25 Revenue from Operations

Particulars	Amount (In Rs.
	For the year ended For the year ended 31st March, 2018 31st March, 201
Operating Income Income From Real Estate Projects Other Operating Income	1,067,971,030 1,662,866,836 21,859,198 28,027,69
Total	1,089,830,227 1,690,894,53

26 Other Income

Particulars		Amount (In Rs.)	
*	For the year ended 31st March, 2018		
Interest Income			
On Bank Deposits	29,694,520	32,784,113	
From Others	7,500,000	1,137,095	
Other Non - Operating Income			
Rent Received (Net)	3,169,061	2,838,486	
Misc. Receipts	4,506,200	6,661,937	
Gain on Financial Assets carried through FVTPL	-	453,254	
Liabilities no longer required written back	1,631,987	10,197,640	
Total	46,501,768	54,072,525	

27 Cost of Materials Consumed and other related Project Cost

For the year ended 31st March, 2018 20,717,170 181,643,314 202,360,483	31st March, 2017 17,033,728 4.745,932 400.755,710
181,643,314 202,360,483	4.745,932 400.755,710
181,643,314 202,360,483	4.745,932 400.755,710
202,360,483	400,755,710
202,360,483	
J. Pro. C. Constant	422,535,370
15,776,360	
15,776,360	
	150.584,590
201,903,665	267,166,039
359,968,497	447,417,023
6,551,652	5,502,850
7,262,346	8,325,28
55,624,378	32,326,443
56,203,471	58,488,08
66,916	66,916
91,743,841	7,615,10
9,020,592	4,220,920
804,121,718	981,713,251
23,882,541	20,717,170
182,094,236	310,323,94
205,976,776	331,041,11
800,505,425	1,073,207,510
	359,968,497 6,551,652 7,262,346 55,624,378 56,203,471 66,916 91,743,841 9,020,592 804,121,718 23,882,541 182,094,236 205,976,776

Annual Report 2017-2018 183

28 Changes in Inventories of Finished Goods and Project in Progress

Particulars		Amount (In Rs.)
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Inventories at the beginning of the year		
Completed real estate projects	156,818,145	141,090,728
Adjustments relating to subsidaries		503,438,140
Projects in Progress	1,101,462,532	790,314,156
	1,258,280,677	1,434,843,024
Inventories at the end of the year		
Completed real estate projects	202,815,556	156,818,145
Project in progress	1,266,559,289	1,153,219,699
	1,469,374,846	1,310,037,844
Change in Inventories of finished goods and		
project in Progress	(211,094,169)	124,805,180

29 Employee Benefit Expenses

Particulars		Amount (In Rs.)
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Salaries, Wages, Allowance and Bonus	40,105,224	34,706,427
Contribution to Provident and Other Funds	4,731,494	4,025,082
Staff Welfare Expenses	679,241	2,684,349
Total	45,515,959	41,415,858

30 Finance Cost

4			
	Particulars		Amount (In Rs.)
		I are a constitution of the constitution of	For the year ended 31st March, 2017
٠.	Interest on Secured Loans	2,501,654	6,615,560
:	Interest on Unsecured Loans		
	Other Interest	17,036,249	22,392,512
	Bank Charges	147,673	1,151,250
	Total	19,685,576	30,159,322

31 Depreciation

Particulars		Amount (In Rs.)	
		For the year ended 31st March, 2017	
Depreciation	2,776,796	5,120,642	
Less: Depreciation Transfer to cost of constructions	66,916	66,916	
Total	2,709,880	5,053,726	

32 Other Expenses

Particulars		Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017	
Administrative Expenses			
Rent	6,256,521	5,558,400	
Insurance	129,110	146,043	
Auditors Remuneration	595,000	935,250	
Directors Sitting Fees	280,000	240,000	
Postage, Courier & Telephone	759,383	622,880	
Travelling and Conveyance	1,708,544	2,539,122	
Legal & Professional charges	21,359,206	10,382,083	
Printing and Stationery	1,106,523	897,870	
Repair and Maintenance Building	6,582,246	5,439,536	
Repair and Maintenance Others	3,862,134	3,824,482	
Water and Electricity	2,234,088	2,658,798	
Donations	Service Control Contro	61,000	
Loss on sale of fixed asset	1,340	-	
VAT Paid	11,232,465	-	
Miscellaneous Expenses	3,627,292	4,688,466	
Loss on Financial Assets carried through FVTPL	849,068	-	
Investment written off	167,000	-	
	60,749,920	37,993,929	
Selling Expenses			
Advertisement and Publicity	8,779,483	16,433,355	
Commission and Brokerage	22,316,731	10,967,253	
Business Promotion & Discount	7,028,609	12,931,980	
Branding Fee	14,522,679	22,622,992	
	52,647,502	62,955,580	
Total	113,397,422	100,949,510	

eldeco housing and industries limited

33 Income Tax

(Amount in Rupees)

		For the year ended 31st March, 2017
Tax expense comprises of: Current Income Tax	120,595.273	127,587,278
Deferred tax	(8,040,529)	1,743,881
Deferred Tax on OC1 Total	(18,700) 112,536,044	(29,328) 129,301,831

The major components of Income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the company at 34.608% and the reported tax expense in statement of profit and loss are as follows:

Particulars	For the year ended 31st March, 2018	
Accounting profit before tax	365,611,901	369,375,943
Applicable tax rate	34,608%	34.608%
Computed tax expense	126,530,967	127,833,626
Tux effect of:		
Expenses disallowed (net)	(1,974,182)	(442,282)
Effect of expenses allowed on payment basis	688,423	(547,552)
Effect of Ind AS adjustments	442,256	743,486
Other adjustments	(5,092,191)	
Interest charged u/s 234B & C of Income Tax Act		*
Current Tax Provision (A)	120,595,272	127,587,278
Incremental/(decremental) deferred tax liability on account of Ind AS adjustments	(18,700)	(29,328)
Incremental deferred tax assets on account of tangible and intangible fixed assets	(1,121,920)	(343,981)
Incremental deferred tax assets on account of others	(6,918,609)	2,087,862
Deferred Tax Provision (B)	(8,059,229)	1,714,553
Tax expense recognised in statement of profit and loss (A+B)	112,536,044	129,301,831

34 Earning Per Share (EPS)

Amount (in Rs.)

Particulars		For the year ended 31st March, 2017
Basic and Diluted Earnings Per Share		
Profit attributable to equity shareholders (in Rs.)	242,492,399	227,468,071
Equity shares outstanding at the year end	1,966,600	1,966,600
Nominal value per share (in Rs.)	10	10
Earnings per equity share		1.11111111111
Basic	123.31	115.67
Diluted Programme Control of the Con	123.31	115.67

35 Payment to Auditors:

Amount in Rupees

Particulars	For the Year ended 31-Mar-18	For the Year ended 31-Mar-17
Audit Fee	595,000	935,250
Tax audit Fee	±	75,000
Total	595,000	1,010,250

36 Contingent Liabilities

Amount in Rupees

	For the year ended 31st March, 2018	
(a) Claims against the company not acknowledge as debt		
1. Sales Tax & VAT		108,900,725
2. Income Tax	543.003	3,863,272
(b) Guarentees	C-C-	
1. Earnest Money	000,000	876,228
2. Bank Guarantee	700,000	700,000

$37\ Additional\ information\ pursuant\ to\ schedule\ HI\ of\ the\ Companies\ Act\ 2013;$

Name of the entity		Net Assets i.e total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Amount in Rupees	As % of consolidated profit	Amount in Rupees
Paren	1				
1	Eldeco Housing & Industries Limited	94.11	1,374,177,612	76.07	278,105,120
Subsic	Haries				
l	Gary Constructions Private Limited	(10.0)	(179,749)	(0.00)	(16,300)
2	Neo Realtors Private Limited	(0.01)	(156,108)	(0.00)	(16,300)
3	Samarpit Constructions Private Limited	0.03	427,165	(0.01)	(48,250)
4	Suniyojit Constructions Private Limited	0.02	234,773	(0.01)	(44,938)
5	Swarg Constructions Private Limited	(0.20)	(2,860,293)	(0.02)	(59,454)
6	Deepjyoti Constructions Private Limited	(10.0)	(176,679)	(00.0)	(16,300)
7	Facility Constructions Private Limited	(0.01)	(171,696)	(0.00)	(16,300)
8	Fixity Constructions Private Limited	(0.01)	(173,914)	(0.00)	(16,300)
9	Perpetual Constructions Private Limited	(0.01)	(173,599)	(0.00)	(16,300)
10	Khwahish Constructions Private Limited	(0.01)	(173,666)	(0.00)	(16,300)
11	Primacy Constructions Private Limited	(0.01)	(174,459)	(0.00)	(16,300)
12	Sushobhit Constructions Private Limited	(0.01)	(173,811)	(0.00)	(16,300)
13	Carnation Realtors Private Limited	(0.01)	(138,360)	(0.00)	(16,300)
14	Iris Realtors Private Limited	(0.01)	(145,600)	(0.00)	(16,300)
15	Neptune Infracon Private Limited	(0.01)	(136,528)	(0.00)	(16,418)
VX				i Annual F	Report 2017-2018 [187

·				
16 Numerous Constructions Private Limited	(0.01)	(138,499)	(0.00)	(16,300)
17 Shivaye Constructions Private Limited	(0.01)	(134,591)	(0.00)	(16,371)
18 Swarnim Nirman Private Limited	(0.01)	(161,790)	(0.01)	(20,691)
19 Villa Constructions Private Limited	(0.01)	(135,855)	(0.00)	(16,300)
20 Aaj Constructions Private Limited	0.02	220,757	(0.01)	(26,930)
21 Artistry Construction Private Limited	0.02	234,598	(0.01)	(26,770)
22 Conviction Constructions Private Limited	0.06	933,752	(10.0)	(48,937)
23 Dua Constructions Private Limited	0.10	1,502,379	(0.01)	(27,570)
24 Erudite Constructions Private Limited	0.03	391,706	(0.01)	(22,584)
25 Flourish Constructions Private Limited	(0.02)	(317,950)	• (0.01)	(26,930)
26 Frozen Constructions Private Limited	0.01	180,332	(0.01)	(22,584)
27 Heather Buildcon Private Limited	0.03	377,445	0.04	135,747
28 Placate Constructions Private Limited	0.00	5,731	(0.01)	(22,584)
29 Swarajya Builders Private Limited	(0.01)	(205,171)	(10.01)	(22,584)
30 Turbo Realtors Private Limited	0.01	211,998	(0.01)	(19,530)
31 Utsay Constructions Private Limited	0.03	484,682	(10.01)	(21,984)
32 Yojna Constructions Private Limited	(0.04)	(596,961)	(0.01)	(26,930)
33 Omni Farms Private Limited	8.29	121,102,891	24.10	88,104,974

38. RELATED PARTY DISCLOSURES:

Details of disclosure as required by Indian Accounting standard (Ind AS) - 24 on Related Party Disclosures are as under;-

A. Names of related parties and description of relationship:

1. Associate Company

1 Omni Farms Private Limited#

#The Parent Company holds 32% equity shares of Omni Farms Private Limited and in the year 2016-2017, Eldeco City Limited being wholly owned subsidiary of parent company has purchased 51% of equity shares of Omni Farms Private Limited by virtue of which, Eldeco Housing & Industries Limited and Eldeco City Limited together holds 83% of equity shares of Omni Farms Private Limited, thereby making the parent company the Ultimate Holding Company, further Pursuant to the Amalgamation of Eldeco City limited, with the Eldeco Housing & Industries Limited by the Order of Hon'ble National Company Law Tribunal, Allahabad bench, Allahabad, Omni Farms Private Limited become the Subsidiary of the Company.

1. Entities over which key managerial personnel or their relatives exercises significant influence

- 1 S. K. Garg Constructions Pvt. Ltd
- 2 Lucknow Cement Crafts Private Limited
- 3 Eldeco Infrastructure & Properties Limited
- 4 Surya Season Foods Private Limited
- 5 Eldeco Townships & Housing Limited
- 6 K L Multimedia Private Limited
- 7 Eldeco Township and Housing Limited
- 8 Eldeco Jalandhar Properties Private Limited
- 9 Eldeco County Limited
- 10 Ecoeski Developers Private Limited
- 11 Shrikant Jajodia (HUF)
- 12 Mannat Homes Private Limited
- 13 Eldeco SIDCUL Industrial Park Limited
- 14 Swabhiman Buildtech Limited
- 15 Indimedics Healthcare Private Limited
- 16 Pankaj Bajaj (HUF)

2. Key Management Personnel

1	Mr Pankaj Bajaj	Chairman cum Managing Director
2	Mr. Shrikant Jajodia	Director
3	Mr. S.K.Garg*	Director
4	Mr. Arvind Bajaj**	Director
5	Mr. Ashish Jain	Independent Director

6 Mr. Ranjeet Khattar Independent D	rector.
6 Mr. Kanjeet Khattar Independent D	rector:
U - WII. Kanjeti Kuatai	
r ble stiff ein ein stifferen fiellige bisekteil om treen tit ette frakt tille litte til fike elle är skit skit	
东 秦 (1) 《金 (1) 全 11 (1) 全 2004年(10 10 10 10 10 10 10 10 10 10 10 10 10 1	
. I har Anil Luxury to All Section in the Section of the Section o	ieomtare:
7 Mr.Anil Tiwari Independent D	HUULUUI .
40.4.9.1.4.5.3.9.1.4.4.5.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4	
大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大大	
大, 我 们这一一概,他们就要我们就们的一个一个人的人的人,他也不知识的人的,我们的这个人的,我也是这个人的,我们就是这个人的,我们就是这个人的人,他们的他们的对	and the state of the state of
8 Mr. Rahul Aggarwal Independent D	receior
- Day 1941, INCHAIL FRANKE OF STATE OF THE S	
그들은 사람들은 사람들은 사람들은 아이를 보는 것이 되었다. 그는 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은	
大大概,大大大概,更大大大大概是一个大大大概,1985年,1985年,1985年,1985年,1985年,1985年,1985年,1985年,1985年,1985年,1985年,1985年,1985年,1985年,198	
- Warrantaman and the control of the	POST CAN'.
9 Mrs. Rupali Chopra Independent D	
たいしょうしょく しょうしょう (本) というしょう 一着 はくいく しょうしゅう しんじょう しんしょう しんしょう しんじん はだいがく だんしょ はんきょう はっしょう コール	

Ceased to be Chairman w.e.f. 28th Feburary, 2017

** Ceased to be Director w.e.f. 21st February, 2017

3. Relatives of Key Management Personnel

			经债款 经货品的 电电				
	l Mrs. Asha	Baiai			 Mothe 	тоГМг. Ра	nkai Baia
		~~~, r.,		National Additional			
		agent of the			475	CAL D. 1	74 -
4	Mrs. Varij	a Baiai	机械的合金属键		Sister	of Mr. Panl	cai Baiai -
100	er er eine Arten für Karania.					14,700 per 144, 154, 154, 154,	ಚರ್ವಚಿತ್ರಗಳು
-	Mrs. Rash	Daire			TAZ for o	f Mr. Arvir	A Daini
÷	ivits, Rasn	រ ខេត្តជា			WITE	TIVIE ATVII	ia bajaj
ंट	141123, 144311	ւսոյոյ	140,000,00		771100	7 CA351 5 23 A 77	ռուսայայ

# $\textbf{B.} \ \ \, \textbf{The following transactions were carried out with the related parties in the ordinary course of business:} \\$

(Amount In Rupees)

	<b></b> T	······································	**************************************		t In Rupees
Transactions	Key Management Personnel	Associates	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Remuneration				I	<del></del>
Mr S.K.Garg					
For the year ended 2018	-:				-
For the year ended 2017	600,000				600,000
Rent Paid					
Mrs Asha Bajaj	<del></del>	<del></del>			
For the year ended 2018		·		5,984,232	5,984,232
For the year ended 2017				8,113,392	
Dividend Paid			<u> </u>	0,115,594	17,113,276
Mr Pankaj Bajaj	**************************************				~er
For the year ended 2018					· -
For the year ended 2017	13,353,338				13,353,338
Eldeco Infrastructure & Propo		***************************************	<u></u>	<u> </u>	100000000000000000000000000000000000000
For the year ended 2018		<del>~~~</del> , <del>~~</del>			
For the year ended 2017			125,000		125,000
Sitting Fees			123,5570	L	, 22,000
MrAryind Bajaj				<u></u>	
For the year ended 2018					_
For the year ended 2017	10,000				10,000
Shrikant Jajodia			J.	I	
For the year ended 2018	90,000	<u> </u>			90,000
For the year ended 2017	70,000				<b>70,</b> 000
Mr. Ashish Jain	····		<u></u>	<u></u>	
For the year ended 2018	40,000		Lacotoria de la constanta de l	}	40,000
For the year ended 2017	20,000		in the second se		20,000
Mr. Ranjit Khattar			1	<u> </u>	
For the year ended 2018	40,000				40,000
For the year ended 2017	20,000		1		20,000
Mr.Anil Tiwari			<del></del>	<del> </del>	*·····
For the year ended 2018	70,000				70,000
For the year ended 2017	80,000		TOO STORES		80,000

Mr. Rahui Aggarwal				
For the year ended 2018	10,000			10,000
For the year ended 2017	20,000			20,000
Mrs. Rupali Chopra		<u> </u>		*
For the year ended 2018	30,000			30,000
For the year ended 2017	20,000			20,000
Advance Repaid				0.483555
Surya Season Foods Private Lin	nited			
For the year ended 2018			100,000	100,000
For the year ended 2017			2,106,301	2,106,301
Recovery of Taxes/Expenses(Ne	0			
S.K.Garg Constructions Private	Limited			
For the year ended 2018				
For the year ended 2017			1,100,000	1,100,000
Surya Season Foods Private Lin	ited			
For the year ended 2018			192,590	192,590
For the year ended 2017			543,727	543,727
Eldeco Infrastructure & Propei	ties Limited			医抗性病 医阿拉克氏管
For the year ended 2018			14,522,679	
For the year ended 2018 For the year ended 2017			14,522,679 13,789,333	14,522,679 13,789,333
그렇는 사용을 하셨다면서 가끔 살아가 하는 사람이 되었다.	118			
For the year ended 2017	18			
For the year ended 2017  Balances Outstanding as at 31.03.20	18			
For the year ended 2017  Balances Outstanding as at 31.03.20  Trade Payables	118			
For the year ended 2017 Balances Outstanding as at 31.03.20 Trade Payables Mr Pankaj Bajaj	18			
For the year ended 2017  Balances Outstanding as at 31.03.20  Trade Payables  Mr Pankaj Bajaj  For the year ended 2018	167,510			
For the year ended 2017  Balances Outstanding as at 31.03.20  Trade Payables  Mr Pankaj Bajaj  For the year ended 2018  For the year ended 2017	167,510			13,789,333
For the year ended 2017  Balances Outstanding as at 31.03.20  Trade Payables  Mr Pankaj Bajaj  For the year ended 2018  For the year ended 2017  For the year ended 2016	167,510			13,789,33 167,510
For the year ended 2017  Balances Outstanding as at 31.03.20  Trade Payables  Mr Pankaj Bajaj  For the year ended 2018  For the year ended 2017  For the year ended 2016  Surya Season Foods Private Lin	167,510		13,789,333	13,789,33 167,510 8,984,090
For the year ended 2017  Balances Outstanding as at 31.03.20  Trade Payables  Mr Pankaj Bajaj  For the year ended 2018  For the year ended 2017  For the year ended 2016  Surya Season Foods Private Lin  For the year ended 2018	167,510		13,789,333 8,984,090	13,789,33 167,510 8,984,090 9,276,680
For the year ended 2017  Balances Outstanding as at 31.03.20 Trade Payables Mr Pankaj Bajaj  For the year ended 2018  For the year ended 2017  For the year ended 2016  Surya Season Foods Private Lin  For the year ended 2018  For the year ended 2018	167,510		13,789,333 8,984,090 9,276,680	13,789,33 167,510 8,984,090 9,276,680
For the year ended 2017  Balances Outstanding as at 31.03.20  Trade Payables  Mr Pankaj Bajaj  For the year ended 2018  For the year ended 2017  For the year ended 2016  Surya Season Foods Private Lin  For the year ended 2018  For the year ended 2017  For the year ended 2017  For the year ended 2016	167,510		13,789,333 8,984,090 9,276,680	13,789,33 167,510 8,984,090 9,276,680
For the year ended 2017  Balances Outstanding as at 31.03.20 Trade Payables Mr Pankaj Bajaj For the year ended 2018 For the year ended 2017 For the year ended 2016 Surya Season Foods Private Lin For the year ended 2018 For the year ended 2017 For the year ended 2016 Omni Farms Private Limited	167,510		13,789,333 8,984,090 9,276,680	13,789,333

Mrs Asha Bajaj		
For the year ended 2018	500,25	6 500,256
For the year ended 2017	2,031,22	7 2,031,227
For the year ended 2016	1,023,20	0 1,023,200
Trade Receivables		•
K.L. Multimedia Private Limited		
For the year ended 2018		
For the year ended 2017	36,770	36,770
For the year ended 2016	36,770	36,770
Eldeco Infrastructure & Properties I	Limited	
For the year ended 2018	-	
For the year ended 2017	10,921,527	10,921,527
For the year ended 2016	3,924,346	3,924,340
Investments Lucknow Cement Crafts Private Lin	nited	
For the year ended 2018		
For the year ended 2017	42,000	42,000
For the year ended 2016	42,000	42,000
Surya Season Foods Private Limited		
For the year ended 2018	1,002	1,003
For the year ended 2017	1,002	1,000
For the year ended 2016	1,002	1,00
Omni Farms Private Limited		•
For the year ended 2018	-	
For the year ended 2017		
For the year ended 2016	1,759,360	1,759,360

#### 39. Business Combinations:

a) The Hon'ble High Court of Punjab & Haryana at Chandigarh in terms of its order passed on 17.11.2016, and by the National Company Law Tribunal, Allahabad Bench at Allahabad of its order passed on 16.08.2017 has sanctioned Scheme of Amalgamation u/s 391 to 394 of the Companies Act, 1956 between the Company "Eldeco Housing & Industries Limited" ('the Amalgamated Company') and "Halwasiya Agro Industries Limited and MAK Sales Private Limited". ('the Amalgamating Company') and their respective shareholders and creditors with effect from 01-04-2015 (Appointed date).

Consequent to the above order, the results of the merged undertaking have been accounted for under "Pooling of Interest method" as per the then prevailing Accounting Standard (as detailed in the Accounting Standard 14 —Accounting for Amalgamations) in the financial statements of the Company, accordingly, all assets and liabilities of Amalgamating Company have been recorded in the books of accounts and transferred to and vested in Amalgamated Company at the values appearing in the books of accounts of Amalgamating Company on appointed date.

Since the Amalgamating Companies are wholly owned subsidiary companies of the Amalgamated Company, the Amalgamating Company pursuant to this scheme will issue no shares.

Consequently the company has taken over following assets and liabilities of the amalgamating company as at April 1, 2015:

(Amount in Rupees)

Particulars	As at appointed date1st April, 2015	As at appointed date 1st April, 2015
	(Halwasiya Agro Industries Limited)	(MAK Sales Private Limited)
Total Assets taken over (A)	45,100,950	79,214,199
Less: Total Liabilities taken over (B)	19,016,260	56,352,020
Excess of Assets taken over Liabilities (A-B)=C	26,084,690	22,862,179
Adjustment on account of Reserves & Surplus of amalgamating company (D)	22,084,690	22,362,179
Net Asset (C-D)	4,000,000	500,000
Cost of Investment of Amalgamating Company held by Amalgamated Company	7,525,002	46,800,000
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company.	(3,525,002)	(46,300,000)
Add: Amount of shares given to shareholders of Amalgamating Company	NIL	NIL
Net Amount on account of cancellation of investments of Amalgamating Company in Amalgamated Company adjusted with General Reserve.	(3,525,002)	(46,300,000)

#### The other disclosures are as under:

Nature of business of Amalgamating Company	Amalgamating Companies are engaged as Builders and Real Estate Developers.
Appointed Date of Amalgamation	1st April, 2015
Effective Date of Amalgamation	11th September, 2017
Description and number of shares issued as consideration	Since the Amalgamating Companies are wholly owned subsidiary of the Amalgamated Company, the Amalgamated Company pursuant to this scheme will issue no shares.
Percentage of Equity Shares exchanged to effect the amalgamation	NIL

The Company has elected to apply Ind AS-103 prospectively to business combination occurring after transition date. Accordingly, business combination occurring prior to transition date have not been restated.

Had the Company followed Ind AS 103, Business Combinations, the merger would have been recognized from the date of acquisition of control over the combining entity (Amalgamating Company).

b) The Hon'ble The National Company Law Tribunal, Allahabad Bench, Allahabad in terms of its order passed on 27.03.2018, has sanctioned Scheme of Amalgamation u/s 230 to 232 of the Companies Act, 2013 between the Company "Eldeco Housing & Industries Limited" ('the Amalgamated Company') and "Eldeco City Limited". ('the Amalgamating Company') and their respective shareholders and creditors with effect from 01-04-2017 (Appointed date)

Consequent to the above order, the results of the Amalgamating entity have been accounted for under "Pooling of Interest Method" (as detailed in the Ind AS-103—Accounting for Business Combination) in the financial statements of the Company, accordingly, all assets and liabilities of Amalgamating Company have been recorded in the books of accounts and transferred to and vested in Amalgamated Company at the values appearing in the books of accounts of Amalgamating Company on appointed date.

Since the Amalgamating Company is wholly owned subsidiary company of the Amalgamated Company, the Amalgamated Company pursuant to this scheme will issue no shares.

In compliance with Ind AS-103, the details of value of net identifiable assets acquired are as under:

(Amount in Rupees)

Particulars	As at appointed date 1st April, 2017 (Eldeco City Limited)
Total Assets taken over (A)	1,866,831,809
Less: Total Liabilities taken over (B)	951,001,258
Excess of Assets taken over Liabilities (A-B)=C	915,830,551
Adjustment on account of Reserves & Surplus of Amalgamating company (D)	818,870,831
NetAsset(C-D)	96,959,720
Cost of Investment of Amalgamating Company held by Amalgamated Company	562,195,425
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company.	(465,235,704)
Add: Amount of shares given to shareholders of Amalgamating Company	NIL
Net Amount on account of cancellation of investments of Amalgamating Company in Amalgamated Company transferred to Capital Reserve.	(465,235,704)

### The other disclosures as required are as under:

Nature of business of Amalgamating Company	Amalgamating Company is engaged as Builders and Real Estate Developers.
Appointed Date of Amalgamation	1st April, 2017
Effective Date of Amalgamation	11th April 2018
Description and number of shares issued as consideration	Since the Amalgamating Company is wholly owned subsidiary of the Amalgamated Company, the Amalgamated Company pursuant to this scheme will issue no shares.
Percentage of Equity Shares exchanged to effect the amalgamation	NIL

### 40 Defined Benefit Plan-Gratuity

#### 1 Actuarial Assumptions

#### a) Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is company's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard. These valuation assumptions are as follows:

	31/03/2018	31/03/2017
i) Discounting Rate	7.75	7.50
ii) Future salary Increase	5	5

### b) Demographic Assumption

Attrition rates are the company's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the company, business plan, HR Policy etc as provided in the relevant accounting standard. Attrition rates as given below:

31/03/2018	31/03/2017
i) Retirement Age (Years) 60	60
ii) Mortality rates inclusive of provision for disability IALM (2006)	-08) ULTIMATE
iii) Attrition at Ages Withdrawal	Withdrawal
Rate(%)	Rate(%)
Up to 30 Years 5.00	2.00
From 31 to 44 years 3.00	3.00
Above 44 years 2.00	2.00

#### 2 Scale of Benefits

a) Salary for calculation of granuity	Last drawn qualifying salary.
b) Vesting Period	5 years of service.
c) Benefit on normal retirement	15/26 * Salary * Past Service (yt)
d) Benefit on early retirement/withdrawal/resignation	Same as normal retirement benefit based on service upto the date of exit.
e) Benefit on death in service	Same as normal retirement benefit based on service upto the date of death & no vesting conditions apply.
(Limit)	20,00 Lakhs,

### 2.1 (a): Table Showing Changes in Present Value of Obligations:

(Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Present value of the obligation at the beginning of the period Interest cost Current service cost	8,151,689 631,756 703,172	7,314,754 548,607 522,989

Past Service Cost	379,010	
Benefits paid (if any)	-	(1,350,759)
Actuarial (gain)/loss	(910,166)	143,512
Present value of the obligation at the end of the period	8,955,461	7,179,093

### 2.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities

### (Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01,04.2016 to 31.03.2017
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	
Actuarial (gain)/ losses from changes in financial assumptions	(508,025)	-
Experience Adjustment (gain)/ loss for Plan liabilities	(402,141)	-
Total amount recognized in other comprehensive Income	(910,166)	•

### 2.2: Key results (The amount to be recognized in the Balance Sheet):

### (Amount in Rs.)

Period	As on 31.03.2018	As on 31.03.2017
Present value of the obligation at the end of the period	8,955,461	7,179,093
Fair value of plan assets at end of period	2,596,071	2,411,585
Net liability/(asset) recognized in Balance Sheet and related analysis	6,359,390	4,767,508
Funded Status	(6,359,390)	(4.767,508)

### 2.3 (a): Expense recognized in the statement of Profit and Loss:

### (Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Interest cost	631,756	548,607
Current service cost	703,172	522,989
Past Service Cost	379,010	-
Expected return on plan asset	(186,898)	(167,084)
Expenses to be recognized in P&L	1,527,040	904,512

### 2.3 (b): Other comprehensive (income) / expenses (Remeasurement)

### (Amount in Rs.)

Period	From 01.04,2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Actuarial (gain)/loss - obligation	(910,166)	143,512
Actuarial (gain)/loss - plan assets	2,412	(16,709)
Total Actuarial (gain)/loss	(907,754)	126,803

### 2.4: Table showing changes in the Fair Value of Planned Assets:

### (Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Fair value of plan assets at the beginning of the period	2,411,585	2,227,792
Expected return on plan assets	186,898	167,084

	Contributions - Contributions		1:
1			1.
	Benefits paid	게 보통하고 있는 강화, 기식에 본인하고를 몰라 다양들은	1
ı	그가 가는 병자를 맞았다. 본지로 보이 나가는 사람들이 아니는 분들은 경험을 하는 것을 가는 것이다. 나는 것은		1
۱	Actuarial gain/(loss) on plan assets	(2,412)	Ė
1	Fair Value of Plan Asset at the end of the Period	2,596,071 2,411,585	1.
: [	an value of the Masser at the chaof the Letion		Ŧ

# 2.5: Table showing Fair Value of Planned Assets:

### (Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Fair value of plan assets at the beginning of the period Actual return on plan assets Contributions Benefits paid Fair value of plan assets at the end of the period	2,411,585 184,486 2,596,071	2,227,792 [83,793 - - 2.411.585

#### 2.6: Actuarial (Gain)/Loss on Planned Assets:

#### (Amount in Rs)

2.0. Actual tart/anth/ 12033 of t table of 133cts.	and the second of the section of the	o, gamount mass) 🦠
Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Actual return on plan assets	184,486	183,793
Expected return on plan assets	186,898	167,084
Actuarial gain/ (Loss)	(2,412)	16,709

# 2.7: Experience adjustment:

# (Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017	
Experience Adjustment (Gain) / loss for Plan liabilities Experience Adjustment Gain / (loss) for Plan assets	(402,141) (2,412)	(1,481,183) 16,709	

# 3.1: Summary of membership data at the date of valuation and statistics based thereon:

### (Amount in Rs.)

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Number of employees	50	39
Total monthly salary	1,605,000	1,273,100
Average Past Service (Years)	11	12.2
Average Future Service (Years)	16.5	16
Average Age (Years)	43.5	44
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	32,100	32,644

### 3.2: The assumptions employed for the calculations are tabulated:

Discountrate	7.75 % per annum	7.50 % per annum
Salary Growth Rate	5.00% per annum	5.00% per аппит
Mortality	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Expected rate of return	7.75% per annum	7.50% per annum
Withdrawal rate (Per Annum)	5.00% p.a.(164o 30 Years)	2.00% p.a.
Withdrawal rate (Per Annum)	3.00% p.a. (31 to 44 Years)	
Withdrawal rate (Per Annum)	2.00% p.a. (45 to 60 Years)	

#### 3.3: Benefits valued:

Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr)	15/26 * Salary * Past Service (yr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	2,000,000	1,000,000

#### 3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013):

(Amount in Rs.)

Period	As on 31.03.2018	As on 31.03.2017	
Current Liability (Short Term)*	1,614,318	212,103	
Non Current Liability (Long Term)	4,745,072	4,555,405	
Total Liability	6,359,390	4,767,508	

#### 3.5: Effect of plan on entity's future cash flows

### 3.5 (a): Funding arrangements and funding policy

The company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the company. Any deficit in the assets arising as results of such valuation is funded by the company.

# 3.5 (b): Expected contribution during the next annual reporting period

The Company's best estimate of Contribution during the next year	907,701	728,382
		the management recommends are according to

### 3.5 (c): Maturity profile of defined benefit obligation

PARTICLE PRODUCTION AND AND AND AND AND AND AND AND AND AN		
Weighted average duration (based on discounted cash flows) in years	9	. 9

#### 3.5 (d): Estimate of expected benefit payments (in absolute terms i.e. undiscounted)

01 Apr 2018 to 31 Mar 2019	L,619,805	
01 Apr 2019 to 31 Mar 2020	663,533	
01 Apr 2020 to 31 Mar 2021	848,145	
01 Apr 2021 to 31 Mar 2022	778,116	
01 Apr 2022 to 31 Mar 2023	575,618	
01 Apr 2023 Onwards	6,489,026	

### 3.6: Projection for next period:

		-2/-/	
Best estimate for contrib	oution during nex	ct Period	907,701

3.7: Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

indra di tikanal nditta danan adapata bandin padi baratan melakir danat danat danan ada iti ataki diba da	and Daving at Alexandria (Particle of Particle) in Martin carbon access on all constraints of the constraint a
Period	As On: 31.03.2018
Defined Benefit Obligation (Base)	89,55,461 @ Salary Increase Rate: 5%, and discount rate: 7.75%
Liability with x% increase in Discount Rate	83,81,314; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	96,03,476; x=1.00% [Change 7%]
Liability with x% increase in Salary Growth Rate	96,14,582; x=1.00% [Change 7%]
Liability with x% decrease in Salary Growth Rate	83,61,951; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	90,57,410; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	88,42,727; x=1.00% [Change (1)%]

### Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- A) Salary Increases—Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

#### Leave encashment (Unfunded)

The valuation of Leave Encashment has been done on the basis of acturial valuation on projected unit (PUC) method and is provided in the financial statement and does not require disclosure as mentioned in Para 158 of IND AS 19. Provision of leave encashment as per actuarial is less than the liability provided in books of accounts, hence the management has made the provision for leave encashment on accrual basis.

#### Defined Contribution Plan

**Provident Fund** - The company contributes Provident Fund (Employer as well as Employee Share) to Provident Fund Commissioner (U.P) and Employers Contribution to such fund is charged to Statement of Profit and Loss. The Provident fund contribution charged to Statement of Profit and Loss for the the year ended 31.03.2018 amounted to Rs 16,59,576/-

41 Financial Instruments: Accounting classification, Fair value measurements

31st March, 2018	Currying		Classification			Fair Value	
Particulars		FVTPL	FVTOCI	Amortised	Level 1	Level 2	Level 3
Financial Assets							
Investments	1,321,204	1,320,202		1,002	1,320,202	* * :	
Loans Non Current Asset	2,822,450			2,822,450			
Other Non Current Financial Liabilities	58,944,042			58,944,042			
Loans Current Asset	132,136,137			132,136,137			
Trade Receivable	454,649,990			454,649,990			
Cash and cash equivalents	316,356,546			316,356,546			
Other Bank Balances	137,556,426			137,556,426			
Other Current Financial Assets	223,708,058			223,708,058			
TOTAL SECTION OF THE	1,327,494,852	1,320,202		1,326,174,650	1,320,202		
	Carrying		Classification			Fair Value	
Particulars	Value	FVTPL	FVTOCI	Amortised Cost	Level I	Level 2 Level 3	Level 3
Pinancial Liabilities							
Other Non Current Financial Liabilities	24,758,284			24,758,284			
Current Borrowings	22,015,480			22,015,480			
Trade Payables	131,044,677			131,044,677			
Other Current Financial Liabilities	40,244,672			40,244,672			
Total	218,063,114	子名 多经薪		218,063,114	1	1	
				A			
31st March, 2017	Carrying		Classification			_ L	
Particulars of the property of	Value	FVTPL	FVTOCI	Amertised	Level 1	Level 2	Level 3
Financial Assets							
Investments	2,337,272	2,169,270		168,002	2,169,270		
Loans Non Current Asset	9,956,534			9,956,534			
Other Non Current Financial Asset	56,738,679			56,738,679			
Trade Receivable	451,379,355			451,379,355			
				the second of the second of the second			

Salances   315,107,244   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,533,984,277   1,5	2,169,270 2,169,270 FVTPL (1,073,052)	T I	315,107,244 526,927,684	e t	ı	1 ,
526,927,684  1,533,984,277  Currying Value 29,501,306 214,896,856 69,198,337 346,895,555 (1	2,169,270 FVTPL (1,073,052)	T TO THE TOTAL PROPERTY OF THE TOTAL PROPERT	526,927,684		•	'
1,533,984,277   Currying   Value   29,501,306   214,896,856   69,198,337   Currying   Currying   Value   Value   Value   Currying   Value   Currying   C	2,169,270 FVTPL (1,073,052)	1			•	
Currying Value  Value  29,501,306  214,896,856  69,198,337  346,895,555  Currying  Value	FVTPL (1,073,052)		1,531,815,007	2,169,270	-	-
Carrying Value  133,299,057 (129,501,306 214,896,856 69,198,337 Carrying Value	FVTPL (1,073,052)		-			
Value 33,299,057 (1) 29,501,306 214,896,856 69,198,337 346,895,555 (1) Currying Value	0.0	Classification			Fair Value	
19tics 33,299,057 (1) 29,501,306 214,896,856 69,198,337 346,895,555 (1) Carrying Value		FVTOCI	Amortised Cost	Level	Level 2 Level 3	Level 3
19,29,057 (1) 29,501,306 214,896,856 69,198,337 346,895,555 (1) Currying Value						
29,501,306 214,896,856 69,108,337 346,895,555 (1		•	32,226,005	(1,073,052)	1	ı
214,896,856 69,198,337 346,895,555 (1 Carrying Value		•	29,501,306	(	•	1
69,198,337 346,895,555 (1 Carrying Value		ş	214,896,856	Ī	ŧ	7
346,895,555 (1)  111,2016  Currying  Value  reiul Assets	Ļ	•	69,198,337	1	I	t
Carrying Value	(1,073,052)	•	345,822,503	(1,073,052)	Ė	ŧ
Carrying Value						
Value	J	Classification			Fair Value	
	LAL	FVTOCI	Amortised Cost	Levell	Level 2 Level 3	Level 3
_	·					ennega general
Investments 18,883,073 1,7	1,716,016	,	17,167,057	1,716,016	,	*
Loans Non Current Asset		•	10,132,977	1	J	l
Other Non Current Financial Asset			71,208,650	~~~		<del>e-treering</del> in
Trade Receivable 266,447,242		•	266,447,242	1	•	3
Cash and cash equivalents		•	113,242,068	•	,	*
Other Bank Balances 736,509,390		٠	736,509,390	•	,	I
Other Current Financial Assets 538,872,975		1	538,872,975	ŧ	ï	1
Total 1,755,296,375 1,7	1,716,016	1	1,753,580,359	1,716,016	ı	I

Value  liss  (4.9)  (7.994,734 (4.9)  (8.9)	FVTPL FVTOCI Amortised Level 1  Cost Cost Cover 1	Level 1 Level 2 Level 3 51,983)
cial Liabilities 21,494,734 (528,241,231		
ctal Liabilities 21,494,734 (558,241,231		J
ancial Liabilities 21,494,734 ( 528,241,231	(600) 1707)	
ancial Liabilities 21,494,734 ( 528,241,231	100 100 1 100 100 100 100 100 100 100 1	
	100/10/10 10 17 17 10 10 10 10 10 10 10 10 10 10 10 10 10	
	- 528,241,231	
Trade Tayables	099:966:001	
Other Current Financial Liabilities 54,790,304	54,790,304	
Total (4,951,983)	699,970,945 (4,951,983)	

#### 42 Financial Risk Management

The company activities exposes it to variety at financial risk i.e. Credit Risk, Liquidity Risk, Capital Risk, Interest Rate Risk. These risks are managed by senior management of the company and is supervised by Board of Directors of the company, to minimise potential adverse effects on the financial performance of the company.

- (i) Credit Risk: Credit risk from eash and eash equivalents and bank deposits is considered immaterial in view of the creditworthiness of the banks the company works with. Credit risk is the risk i.e a customer or the counter party fails to pay to the company causing financial loss. The credit risk primarily arises from outstanding receivables from customer. The company has specific policies for managing customer credit risk on an ongoing basis; These policies factor in the customer financial position, past experience and other customer specific factor.
  - Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the company. The Company makes provision for doubtful debt or write off when a debtor fails to make contractual payments greater than two years past due. When loans or receivables have either been provided for or written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in the Statement of Profit and Loss. The company has low credit risk in respect to eash and eash equivalent, other bank balances, other financial assets, trade receivables and security deposits paid.
- (ii) Liquidity Risk: Liquidity Risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering eash or another financial asset. The company approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the liquidity position and eash and eash equivalent on the basis of expected eash flows. The company takes into account the liquidity of the market in which the entity operates.

The following table summarizes the liquidity position of the company:-

S.No	Particulars	As at 31 March 2018
Î	Cash & cash equivalents and Bank Balances	316,356,546
íì	Bank and Other Borrowings	22,015,480

The above chart depicts that the company have adequate liquidity and considers liquidity risk as low risk.

(iii) Capital Risk Management: The company capital risk management objective is to ensure that all times its remains a going concern and safeguards the interest of the shareholders and other stakeholders. The company monitors capital on the basis of carrying amount of equity plus its subordinated loan, less cash and other cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to the shareholders, return capital to shareholders or issue new shares. The amount managed as capital by the Company are summarised as follows:

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current Borrowings	22,015,480	29,501,306	528,241,231
Less: Cash and Cash Equivalents	316,356,546	171,537,509	113,242,068
Net Debt	(294,341,065)	(142,036,203)	414,999,163
Total Equity	1,500.591.261	1,247,067,004	1,060,381,430
Net Debt to Equity Ratio	(0.20)	(0.11)	0.39

The above chart depicts that the company have low capital risk

(iv) Interest Rate Risk: The company has working capital facilities with the bank. The company policy is to minimize cash flow risk exposure on short term borrowings. At 31st March the company is exposed to changes in market interest rate through bank borrowings at variable interest rates. The company exposure to interest rate risk on borrowings is as follows:

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current Borrowings at fixed rate		•	
Current Borrowings at variable rate	22,015,480	29,501,306	528,241,231
Interest Expenses on current borrowing	2,501,654	6,615,560	21,790,931

The above chart depicts that the company have low interest risk.

- (v) Foreign Currency Risk: The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.
- 43 The Company is engaged in the business of Real Estate activities. These in context of Indian Accounting Standard 108 (IndAS 108) on Segment Reporting are considered to constitute one single primary segment.
- 44 Standards issued but not effective.

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (India Accounting Standards) Amendments Rules, 2018 amending the following standards:

IndAS 115 Revenue from Contracts with Customer.

Ind AS 115 was issued on 29 March, 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognized at an amount that reflects that consideration to which an entity expects to be entitled in exchange for transferring goods or service to a customer.

The new revenue standard will supersede all current revenue recognition requirements under IndAS and the guidance note on real estate issued by ICAL IndAS 115 is applicable to the Company for annual periods beginning on or after 1st April, 2018.

The management of the Company believes that the contract satisfies the conditions of Ind AS 115 for recognition of revenue over time. Hence the effect of applying Ind AS 115 on the financial statements will be immaterial.

- 45 Event after the reporting period
  - The Board of Directors of the Company have recommended dividend of Rs 12.50/- per share for the financial ended 31.03.2018 for the approval of shareholders. The actual dividend outgo and tax thereon will be dependent on share capital outstanding as on recorded/book closure.
- 46 Previous years figures have been regrouped, rearranged or reclassified, wherever necessary to confirm the current year's classification.

### As per our report of even date attached

For BSD & Co. **Chartered Accountants** Firm Registration No.000312S For and on behalf of the Board of Directors

CA Warsha Singhania Parmer Membership No. 0520935

Pankaj Bajaj (Chairman cum Managing Director) DIN-00024735

Chandni Vii

**Anil Tiwari** (Director) DIN-02132374

Place: Lucknow (Company Secretary) Date: 25.05.2018 M.No.-A46897

Sushil Dutt Mishra (Chief Financial Officer)

206 Annual Report 2017-2018

C	Aqme of the Sabstatary Company	Capital	Reserves	Total Assets	Total Liabilides	Taraaver/ Total Income	Profit /Loss Before Tax	Provision For Tax	Provision Tax related to For Tax cartier year	Profit/Loss Proposed After Tax Dividend	Propased Dividend
1 -	Aaj Gmstruchons Private Lunued	100000000	220,757,008	40,141,157,00	39,826,406.00	•	-26,936,00		6,33(9.00)	-33,260.00	
1	Artisty Construction Private Limited	11,846,013	234,598.00	5,794,656,001	5,640,058,00	-	-26,770.00	•	~	-26,770.00	,
(J)	Commission Regimes Private Limited	160000.00	-138,360.00	29,905.00	68,265.00	1	-36,390,00		•	-16,380.00	,
i Lu	Conviction Constructions Private Lumied	1000001100	493,752,000	16,421,216,09)	15,387,464.00	835,167,000	48,937.00	7	,	-48,937.00	
: O	Deepjyoti Constructions Private Lumled	INDOME ON	-175,679,00	21,216.00	97,895.00	*	-16,300.00	,	•	-16,340.00	
	Dua Constructions Private Limited	NAMES CHIE	1.502,379.048	18,169,583.00	16,767,204.08	•	427,570,68	, ,	,	-27,570.00	
E (.12	Enidite Constructions Private Librated	100000000	007902'166	7,820,202,03	7,328,496.00	4.186.00	-22.584.840	-		-22,584.00	,
1 := 1	Facility Constructions Private Lumbed	10000000	(K)'696'121"	25296.(X)	97,265,00		-16,300.00		1	-16,300.00	
1	Fixity Constructions Private Limited	160000 00	-173,914 (10)	23,981,09	97,895.00	1	-16,380.00	,	1	-16,300,00	ľ
25	Paurish Construction Private Limited	1000000000	-317,950,00	41,134,845.00	41,352,795.00		-26.930.00	-	-	930.00	,
·	Franch Constructions Private Limited	140/04/04/04/9	180,332,00	\$436.311.00	\$,155,979.00	4,186.00	00.482,55-	•	1	-22,584.00	,
10	Gary Constructions Private Limited	300000	CK) 617.971-	200,476,089	289,225,000	+	00.000,01-	,	,	-16,300.00	,
1.00	Heather Buildeon Private Limited	100000000	377,445.06	6,263,858.00	5,786,414 00	16,386,570.00	270,185.00	,	10,188.00	259,997.00	,
<u></u>	Iris Realtors Private Emnled	14H000.00	-145,600.00	41,860.00	87.460,00	,	-16,300.00		-	-16,300.00	,
124	Kits ahish Constructions Pet. Lid	LOKECHAN CHE	-173,666.00	23,914,00	97,580,00	,	-16,360.00	***************************************		-16,300,00	
12	Neo Realtors Private Limited	100000.00	-156,108,00	13.037,157.00	13,093,265.00	-	-16.300.00	-	-	-16,300.00	
Zi	Nepume Infracon Private Limited	100000000	-136,328.00	11.625.262.00	11.661.790.00	,	-16,418.00	1	ı	-16,418.00	·
2	Numerous Constructions Private Limited	100000100	-138,499,00	23,921,00	62,430,699	,	-16,300.00	•	•	•16.300.00	
	Omni Farnıs Private Limited	5000000.00	121,102,891.00	665,010,494,00	543,407,602.00	339,840,567.00	88,104,974.00	182,544,00	-448,283.00	64,317,802,00	,
- T	Perpensal Constructions Private Ligated	100,000,00	-173,599,600	43,919,016,00	43,992,615.00	•	-16,300.00	•	1	-16,300,00	1
7	Placate Constanctions Private Limited	100000.00	5,731,00	10,419,474.00	10,313,743.00	4,186.00	-22.584.00	;		-22,384,00	,
	Primacy Constructions Private Lumbed	1000000000	-174,459,00	23,121,00	97,580,00	•	-16,300.00	•	,	-16,309,00	,
1:5	Samarph Constructions Private Limited	10000000	427,165.00	29,501,276.00	28,974,111.00	_	-48,250.00	7	•	48.350.00	,
100	Shivaye Constructions Private Limited	1000000000	.134,591,001	22,297,309,00	22,331,966,00	-	-16,371.00	-	-	-16,371,00	,
-75	Sunyogh Constructions Private Linsted	100000790	234,773.00	14,859,721,60	14,524,948,00	1	44,938.00		•	-44,938,00	
1.51	Sushablia Constructions Private Limited	HORNOGE	-173,811,00	23,454,00	97,265,00	١	-16,350,00	,	•	46,300.00	
	Swimiya Builders Private Limited	1000/04/6/00 4/0	-205,171,900	285,898,840	391,968.00	4,186.00	-22,584.00	1	1	-22,584,00	,
ا تق	Swarg Constructions Private Limited	TOWNSOLOR!	00165'098'5-	14,047,497,000	16,807,790,00	•	-59,454,00	•	,	.59,454,00	,
1.0	Swittnin Ninnan Private Limited	100000001	UK1,095 1.51-	1	61,790.00	,	-20.691.00			-20,691,00	,
1 🚐	Turba Reakars Private Limited	DONNER GRO	(86,890,815	7,070,371,00	6,758,373.00	7,240.00	-19,530.00			4RD7015561-	,
ا سر ا	Utsay Constructions Private Limited	10000000	H9.285,48	00,170,050,11	11,336,289.00	5,586,00	.21,984.00	·	,	-21,984,00	•
200	Villa Constructions Private Limited	100,000,00	00.258,851-	25,933,900	64,740.00	ŀ	-16,300.00	•	ı	-16,300,00	,
•	Yous Construction Private Limited	100000.00	96.146,465-	29,083,219.86	29,580,180.00	•	-26,930.00	1		36.930.00	1

# 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]

respect of such resolutions as are indicated below.

CIN: L45202UP1985PLC099376
Name of the Company: Fideco Housing and Industries Limited
Registered office: Eldeco Corporate Chamber-1, 2nd Floor,
Viblaut Khand (Opp. Month Parishad), Gomti Nagar, Lucknow - 226010

Name of the member(s):	
Registered address:	
E-mail fel	
Folio No/Client Id:	
l/We, being the member(s) of,	shores of the above named company, hereby appoint:
1. Name:	999
Address:	**************************************
Psmail M.	
Signature:	manufacture, or failing him
2. Name:	
Address:	24 - 14 - 14 - 14 - 14 - 14 - 14 - 14 -
E-mail Id:	
	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Signature:	an firitima hira
71Ktt #478 &	""" of the total and
3. Name:	
Address:	**************************************
E-mail (d:	
Signature:	
	on a polD for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Friday, fotel Hyan Regency, Vibhuti Khand, Gomi Nagar, Lucknow-226010 at 02:00 PM and at any adjournment thereof in

#### FEDERAL HOUSING AND INDUSTRIES HIMITED

	Resolution
Number Ordinary B	uciness
1.	To receive, consider and adopt the Audited Standatone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the report of the Board of Directors and report of the Auditors
	thereon
3	To declare the flividend on the Equity Shares of the Company for the Financial Year 2017-18.  To appoint a Director in place of Mr. Shrikant Jajodia (holding DIN: 00/02511), who retires by rotation and being eligible offers himself for re-appointment.
greathis	day of
	사용하는 경우 등을 보는 것이 되었다. 그는 것이 되었다. 기업을 하는 것이 되었다. 그는 것이 되었다.
gnature of sh	arelpolder
gnature of Pr	oxy holder(s)
ote: This form o	I praxy 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
Commencer	nent of the Meeting. Is act as pross on behalf of members not exceeding lifts (50) and holding in the aggregate not more than ten percent of the total share capital of the
Company.	n act at proxy on renor of memors not exceeding my gory and moduleg in the aggregate most main that ten percent of the total share capital of the Company may appoint a single person as a proxy and such person caunot act or any other person or shareholder.
HAU DE DE S. M.	it any diskt period it statisticists.
	<i>的是</i> 是是被继续的表现的。这是是是的的是是是是是一个是是是一个是一个是一个是一个。
유민은 보고 있는 말했다.	선생님은 유명보다 보다 보다는 전환 보는 기를 보고 하는 사람들은 사람들은 그는 그는 그는 그는 것이다는 사람이 하나 아니다.

Regd. Office: Eldeco Corporate Chamber-1, 2nd Floor, Vibbati Khand (Opp. Mondi Parishad), Gonti Nagar, Lucknow - 226010

# 33" ANNUAL GENERAL MEETING

# ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

DP ID	Client ID	No. of shares held
		(To be filled in by the Sharcolders)
Full Name and address of the memi	ber (IN BLOCK LETTERS)	***************************************
	·	
		full name of proxy
(IN BLOCK LETTERS)		***************************************
I hereby record my presence at the September, 2018 at 2:00 p.ni. at Hote handed over at the entrance of the me	el Hyatt Regency, Vibbuti Khand, Ge	the Company to be held on Friday, the 28th day of omti Nagar. Lucknow-226010. This slip may please be
		Signature of Member/Proxy
/11/42/4/P1/044//11/HPH4ABAPI/12+#2+/14+#444+++#544	 	***************************************
To.		
M/s Skyline Financial Services Pvt. I	Ltd.	
Registrar & Share Transfer Agent of		
Eldeco Housing and Industries Limit	ted,	Place.,,,,,
D-153 A, 1st Floor, Okhla Industrial A		Date,.,.
New Delhi - 110020, Ph.: 011-40450	)193-97	DP/client ID/Folio No
Dear Sir.		(To be filled in by the Shareholders)
Deat On,		
	Re: CHANGE OF A	DDRESS
Kindly take on record, my new address		Hion.
		Signature of Member(s)
Thurstin		Name :
Thanking you		

Annual Report 2017-2018 211



AN ISO 9001 : 2008 CERTIFIED COMPANY CIN: L45202UP1985PLC099376

Registered Office: Eldeco Corporate Chamber 1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226010
Tel: 0522-4039999 (Fax: 0522-4039900 ) Website: www.eldecogroup.com
Kanpur: Virendra Smriti Complex, 1rd Floor, 15/54-8, Civil Lines, Kanpur: 208001 Tel: 0512-2304513, 2303063, 2305191
New Delhi: 201-212, 2rd Floor, Spiendor Forum, Jasola District Centre, New Delhi: 110025 Tel: 011-40655000 | Fax: 011-40655111