

To,
Department of Corporate Services
Corporate Relationship Department
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai-400001

Date: 02/09/2019

Scrip Code-523329

Subject: Submission of Annual Report for the financial year 2018-2019, including notice of 34th Annual General Meeting

Re: Disclosure under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

In terms of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit a copy of the Annual Report of the Company for the financial year 2018-19, including Notice of 34th Annual General Meeting ("AGM") of the members of the Company, scheduled to be held on Friday, 27th Day of September, 2019 at 2.00 P.M. at Hotel Renaissance, Vipin Khand, Gomti Nagar, Lucknow, Uttar Pradesh- 226010.

The same is also available on the website of the Company at www.eldecogroup.com

You are requested to take the above information on record and oblige.

Thanking you,
Yours faithfully,

For Eldeco Housing and Industries Limited

For Eldeco Housing & Industries Ltd.

Chandni Vij Company Secretary

Company Secretary

Mem. No. : A46897

Eldeco Housing & Industries Ltd.



Firm &
Focused ►

Annual Report
2018-2019

30 Years

of expertise



Eldeco Shaurya



Eldeco Eternia



Eldeco Saubhagya



Eldeco Luxa



Eldeco City Dreams

40+ Projects

Delivered



Actual Photograph

Eldeco Samridhi



Actual Photograph

Eldeco Elegante



Actual Photograph

Eldeco City Breeze



Actual Photograph

Eldeco Sukriti



Actual Photograph

Eldeco City Arcade

Firm & Focused

In the ocean of opportunities and challenges, Eldeco has steered its way by staying focused about project deliveries, adherence to quality and judicious capital management. These efforts resulted in firm customer satisfaction, brand loyalty, strong balance sheet and steady growth.

In the past few years, the real estate sector has witnessed several headwinds in the form of softening economic growth, short term effects of GST and Demonetisation, hardening interest rate cycle and the current liquidity crisis. During this period, Eldeco remained firm and focused on customer centricity and project delivery, thus consolidating its market share. Eldeco stands firm in its dedication towards creating value for its investors and cementing trust amongst its customers.

The Company's underlying strength lies in its strong historical foothold and uninterrupted market leadership position for the past several decades. It stayed put on the two pillars of timely project deliveries and coherent balance sheet management. The Company has long term strategy of undertaking projects after due diligence and risk assessment.

Eldeco's integrated townships and group housing projects in Lucknow are riding on the wave of rapid urbanisation and low home ownership levels. In addition, being a focused regional player, Eldeco commands superior execution cycle, approvals process, brand value and customer support.

The Company's professional and dynamic workforce has aided in delivering the best-in-class projects and resulted in profound customer satisfaction. Backed by its firm balance sheet and being focused on adding significant value to its stakeholders, Eldeco is poised for strong growth in the coming years.

Board of Directors

Mr. Pankaj Bajaj

Chairman cum Managing Director

Mr. Ranjit Khattar
Director

Mr. Shrikant Jajodia
Director

Mr. Anil Tiwari
Director

Ms. Rupali Chopra
Director

Mr. Ashish Jain
Director

Company Secretary

Ms. Chandni Vij

Chief Financial Officer

Mr. Sushil Dutt Mishra

Statutory Auditors

M/s B S D & Co.

Chartered Accountants

810, 8th Floor, Antriksh Bhawan, 22

Kasturba Gandhi Marg, New Delhi-110001

Registrar and Share Transfer Agent

M/s Skyline Financial Services Pvt. Ltd.

D-153A, 1st Floor, Okhla Industrial Area,

Phase-I, New Delhi – 110 020

Ph. : 011-40450193-97

Stock Exchanges where Company is Listed

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

Bankers

State Bank of India

Punjab National Bank

ICICI Bank

HDFC Bank

Registered Office

Eldeco Corporate Chamber-1, 2nd Floor,

Vibhuti Khand (Opp. Mandi Parishad),

Gomti Nagar, Lucknow-226010

Divisions

•Virendra Smriti Complex, First Floor,

15/54-B, Civil Lines, Kanpur – 208 001

•201-212, 2nd Floor, Splendor Forum,

District Centre, Jasola, New Delhi- 110 025

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Message from Chairman cum Managing Director



Dear Fellow Shareholders,

I am pleased to report that our Company has once again delivered strong results in Financial Year (FY) 2018 - 19, despite a volatile external environment. This has been accomplished by timely delivery and excellent performance across all our projects.

India is projected to remain one of the fastest growing economies in the world due to favourable demographics and inherent potential. Indian economy is projected to grow by 7.0% in FY 2019-20 as against 6.8% in FY 2018-19. The Indian real estate industry is one of the major contributors and is expected to contribute 13% of the total GDP of the country by 2030.

Indian Real Estate industry has been struggling for about 7 years now due to various reasons such as high land prices, high lending rates, liquidity crisis, trust deficit on developers and delay in getting approvals to name the few. The real estate sector output has weakened over the past few years despite the government's numerous policy changes and amendments to pull the sector out of a crisis. Absorption of new homes has declined at 5% CAGR over the last three years across key metros like Mumbai, Delhi, Bangalore, etc. while a marginal increase of around 5% to 7% has been witnessed in prices of residential sales. The onset of the Non-Banking Financial Company (NBFC) crisis in September 2018 worsened the situation and impacted the funding availability and cost for many real estate developers. With access to funding becoming challenging and end-user demand remaining muted, developers have stayed away from launching new projects.

Our Company is a leading real estate developer in Lucknow, the capital city of Uttar Pradesh. Lucknow is growing rapidly. Large numbers of construction activities have been undertaken in the city including the deployment of metro network, the Agra expressway and upgradation of the Airport. Additionally, the employment-driven inward migration from towns of eastern UP is driving the demand for housing. Contrary to the weak housing demand in metro cities, the housing sale in Lucknow grew by 19% in 2018 as compared to 2017 and it surpassed supply for the first time in the last six years. Being an established developer, our Company is well placed to participate in and contribute to the growth in Lucknow residential market.

Our Company has always remained firm and focused on project delivery, risk mitigation, customer satisfaction and fiscal prudence. We have established a strong track record of timely project delivery in Lucknow over the past several decades. Our brand stands for trusted delivery which is a distinct advantage in these uncertain times.

Our Company has projects in multiple formats including townships, group housing projects, local shopping centres and office buildings. Eldeco City, an integrated township spread across 133 acres is our flagship project currently. We have completed 80% of Eldeco Saubhagyam, a group housing project, and 100% of Eldeco Samridhi, which comprises of plots and villas. Eldeco Elegante, our commercial project has also received completion certificate. We have recently launched Eldeco Luxa, which is a part of Eldeco Eternia on Sitapur Road. Within this year we hope to launch our new township project Eldeco Imperia. We have already received the approvals and site work is going to commence soon.

I am delighted to inform you that on Consolidated basis, our Company has achieved revenue growth of 54%, EBITDA growth of 45% and Net Profit growth of 41% in FY 2018-19 from 2017-18. Our Company has maintained a strong balance sheet by staying long term debt free. Financial conservatism will be our strategy in the coming times as well. Our Company has a consistent track record of paying dividend. For the year 2018-19, board of directors has approved final dividend of 175% i.e. Rs 17.50 per share.

With our strong leadership position in Lucknow, prudent financial management, and time tested execution capabilities, we are confident of achieving consistent results for the Company in the coming years.

I would like to take this opportunity to thank all our stakeholders, including our vendors, customers, investors, business associates and most of all our employees for the trust and confidence they have shown in the Company over the years.

We look forward to your continued support in our effort to reach new milestones.

Sincerely,

sd/-

Pankaj Bajaj

Chairman cum Managing Director

NOTICE

Notice is hereby given that the **34th (Thirty Fourth) Annual General Meeting** of the Members of **Eldeco Housing and Industries Limited** will be held on Friday, 27th Day of September, 2019 at 2.00 P.M. at Hotel Renaissance, Vipin Khand, Gomti Nagar, Lucknow, Uttar Pradesh- 226010 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.
2. To declare the dividend on the equity shares of the Company for the financial year 2018-19.
3. 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.

SPECIAL BUSINESS

4. Re-appoint Mr. Ashish Jain (DIN: 00483052) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 16(1)(b), Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Ashish Jain (DIN: 00483052), Non-Executive Independent Director of the Company, who was appointed as an Independent Director at the 29th Annual General Meeting of the Company and who holds office upto the conclusion of the 34th Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect be and is hereby re-appointed as an Independent Director of the Company to hold office for

a second term of 5 (five) consecutive years commencing from the conclusion of 34th Annual General Meeting up to the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2024.”

5. Re-appoint Mr. Ranjit Khattar (DIN: 00726997) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 16(1)(b), Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Ranjit Khattar (DIN: 00726997), Non-Executive Independent Director of the Company, who was appointed as an Independent Director at the 29th Annual General Meeting of the Company and who holds office upto the conclusion of the 34th Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from the conclusion of 34th Annual General Meeting up to the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2024.”

6. Re-appoint Mr. Anil Tiwari (DIN: 02132374) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 16(1)(b), Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Mr. Anil Tiwari (DIN: 02132374), Non-Executive Independent Director of the Company, who was appointed as an Independent Director at the 29th Annual General Meeting of the

Company and who holds office upto the conclusion of the 34th Annual General Meeting and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years commencing from the conclusion of 34th Annual General Meeting up to the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2024.”

7. Approval for Related Party Transaction.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 185 and other application provisions of the Companies Act, 2013 and Rules made thereunder and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s)/ Memorandum of Understanding to advance a sum not exceeding Rs. 27.50 Crores (Rupees Twenty Seven Crores Fifty Lakhs only) to Eldeco Infrastructure and Properties Limited (EIPL), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations upon which the Company shall be entitled for two- third (2/3rd) surplus of EIPL’s entitlement in the surplus arising from an upcoming residential township project at Bareilly, Uttar Pradesh (to be developed by a subsidiary of EIPL i.e. Eldeco Infrabuild Limited) subject to repayment of the sum advanced along with minimum interest of 8% p.a. on the sum advanced and on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Regd. Office:

**Eldeco Corporate Chamber-1,
2nd Floor, Vibhuti Khand
(Opp. Mandi Parishad),
Gomti Nagar,
Lucknow-U.P 226010**

Date: August 27, 2019

Place: New Delhi

**By Order of the Board
For Eldeco Housing and
Industries Limited**

**Chandni Vij
Company Secretary
Mem. No. A46897**

NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, September 21, 2019 to Friday, September 27, 2019 (both days inclusive).
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) which sets out details relating to Special Business at the Annual General Meeting is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) 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 AGM. 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.

4. Details required under the provisions of the Secretarial Standard on the General Meetings issued by the Institute of Companies Secretaries of India (ICSI) (SS-2) and Regulation 26(4), Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including brief profile of Director seeking appointment/re-appointment, are annexed hereto.
5. 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.

6. 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.

7. Members are requested to note that dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

The Company had, accordingly, transferred Rs. 1, 77,837/- (Rupees One Lakh Seventy Seven Thousand and Eight Hundred and Thirty Seven only) being the unpaid and unclaimed dividend amount pertaining to Dividend of the year 2011 along with the underlying shares to the IEPF of the Central Government.

8. 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.
9. 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.
10. As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019

unless the securities are held in the dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly. In this regards, the company has sent reminder on 30.05.2018, 17.07.2018, 02.11.2018 & 17.12.2018.

11. The Ministry of Corporate Affairs has undertaken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by Companies. Also, the Listing Regulations, permit 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 34th 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.

12. The Company has paid the Annual Listing Fee for the financial year 2019-2020 to the Bombay Stock Exchange Limited on which the Company's securities are presently listed.

13. Voting through electronic means

- I. 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).
- II. That the facility for voting, through ballot paper shall also be made available at the AGM & Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper.
- III. That the Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM 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 Tuesday, September 24, 2019 (9:00 A.M.) and ends on Thursday, September 26, 2019 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, September 20, 2019 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 Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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.
Dividend Bank details or Date of Birth (DOB)	<p>Enter the Dividend Bank details or Date of Birth in dd/mm/yyyy format as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- 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 utmost 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.
- 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 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@cdslindia.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 helpdesk.evoting@cdslindia.com.

14. 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. **Friday, September 20, 2019.**
15. A person whose name is recorded in the Register 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.
16. M/s R K Tandon & Associates, Practicing Company Secretaries (Membership No. 672) has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
17. The Chairman shall at the end of discussion on the Resolutions at the Annual General Meeting 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.
18. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM 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 cast 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.
19. 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.
20. All the statutory registers, documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hour (10.00 a.m. to 05.00 p.m.) on any working day upto and including the date of Annual General Meeting.
21. 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 AGM.
22. In case you have any query relating to the enclosed Agenda items or the Annual Financial Statements, 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 AGM.
23. The route map showing directions to reach the venue of the AGM is annexed herewith.

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 4 to 6 of the accompanying Notice:

Item No. 4, 5 and 6

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto 5 (five) consecutive years on the Board of a Company.

The Members of the Company at their 29th Annual General Meeting (AGM) held on 26th September, 2014 approved the appointment of following Independent Directors for a period of 5 years commencing from the conclusion of the 29th AGM till the conclusion of the 34th AGM:

- Mr. Ashish Jain (DIN: 00483052)
- Mr. Ranjit Khattar (DIN: 00726997)
- Mr. Anil Tiwari (DIN: 02132374)

Based on their performance evaluation and recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Act and the Listing Regulations, Mr. Ashish Jain, Mr. Ranjit Khattar and Mr. Anil Tiwari are eligible for re-appointment as Independent Directors and had offered themselves for re-appointment. The Board of Directors recommends the proposal to re-appoint them as Independent Directors for a term as mentioned in the respective special resolutions.

The Company has received declaration from them stating that they meet the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. They have also given their consent to continue to act as Non-Executive Independent Director of the Company, if so appointed by the members. In terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, each of these Directors fulfil the conditions specified in the Act, Rules and Listing Regulations for appointment as Independent Director and they are independent of the management of the Company.

Copy of the draft letter for appointment of the above mentioned directors as Non-Executive Independent Director setting out terms and conditions would be available for inspection by Members without any fee at the Registered Office of the Company during normal business hours (10:00 A.M. to 5:00

P.M.) on any working day upto and including the date of AGM of the Company.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of them as Independent Directors.

In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of the Listing Regulations and other applicable Regulations, the appointment of Mr. Ashish Jain, Mr. Anil Tiwari & Mr. Ranjit Khattar as Independent Directors for another term of five consecutive years from the conclusion of the 34th AGM till the conclusion of the 39th AGM are now being placed before the Members for their approval.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 4, 5 and 6, are provided in "Annexure-A" to the Notice pursuant to the provisions of the Listing Regulations and SS-2, issued by the ICSI.

Mr. Ashish Jain, Mr. Anil Tiwari & Mr. Ranjit Khattar, and their respective relatives, are concerned or interested in the Resolutions relating to their own appointment.

None of the other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, in any way, in the resolution set out at item no. 4, 5 and 6 of the Notice. Mr. Ashish Jain, Mr. Anil Tiwari & Mr. Ranjit Khattar are not related to any Director of the Company.

This Explanatory Statement together with the accompanying Notice of the AGM may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and SS-2 of ICSI.

Item No. 7

The members are informed that Eldeco Infrabuild Limited (EIBL), a company incorporated under the Companies Act, 2013 having CIN U70109DL2006PLC151806 (wherein Eldeco Infrastructure and Properties Limited (EIPL) holds 66.67% equity shares in EIBL) is planning to develop a residential township on the land admeasuring approx. 75 acres ("Total Land") in Bareilly, Uttar Pradesh in phase wise manner. Initially EIBL have applied for initial development of land admeasuring approx. 40 acres ("Project Land") for residential township ("Project") as a Lead Member along with other land owners. Consequent to the arrangement between EIPL and other shareholder of EIBL, EIPL is entitled for 60% share in the surplus (after adjusting statutory dues and taxes) arising from the Project ("EIPL's Share in Surplus").

The members are further informed that looking at the bright prospects on the success of the Project, upon recommendation of the Audit Committee in its meeting held on August 27, 2019, the Board of Directors proposes to enter into a **Memorandum of Understanding** with EIPL ("MOU") and hence it is proposed to advance a sum not exceeding Rs. 27.50 Crores (Rupees

Twenty Seven Crores Fifty Lakhs only) to EIPL, upon which the Company shall be entitled for two- third (2/3rd) of EIPL's Share in Surplus subject to repayment of the sum advanced along with minimum interest of 8% p.a. on the sum advanced.

Pursuant to Section 185 of the Act (as amended by Companies (Amendment) Act, 2017 and notified by Ministry of Corporate Affairs vide notification dated May 7, 2018 and Regulation 23 of Listing Regulations, the Board recommends the resolution set out in Item No. 7 for your approval as Special Resolution.

Copy of the draft MOU setting out terms and conditions would be available for inspection by Members without any fee at the Registered Office of the Company during normal business

hours (10:00 A.M. to 5:00 P.M.) on any working day upto and including the date of AGM of the Company.

Mr. Pankaj Bajaj, Chairman cum Managing Director of the Company and EIPL shall not be entitled to vote the matter set out in Item no. 7.

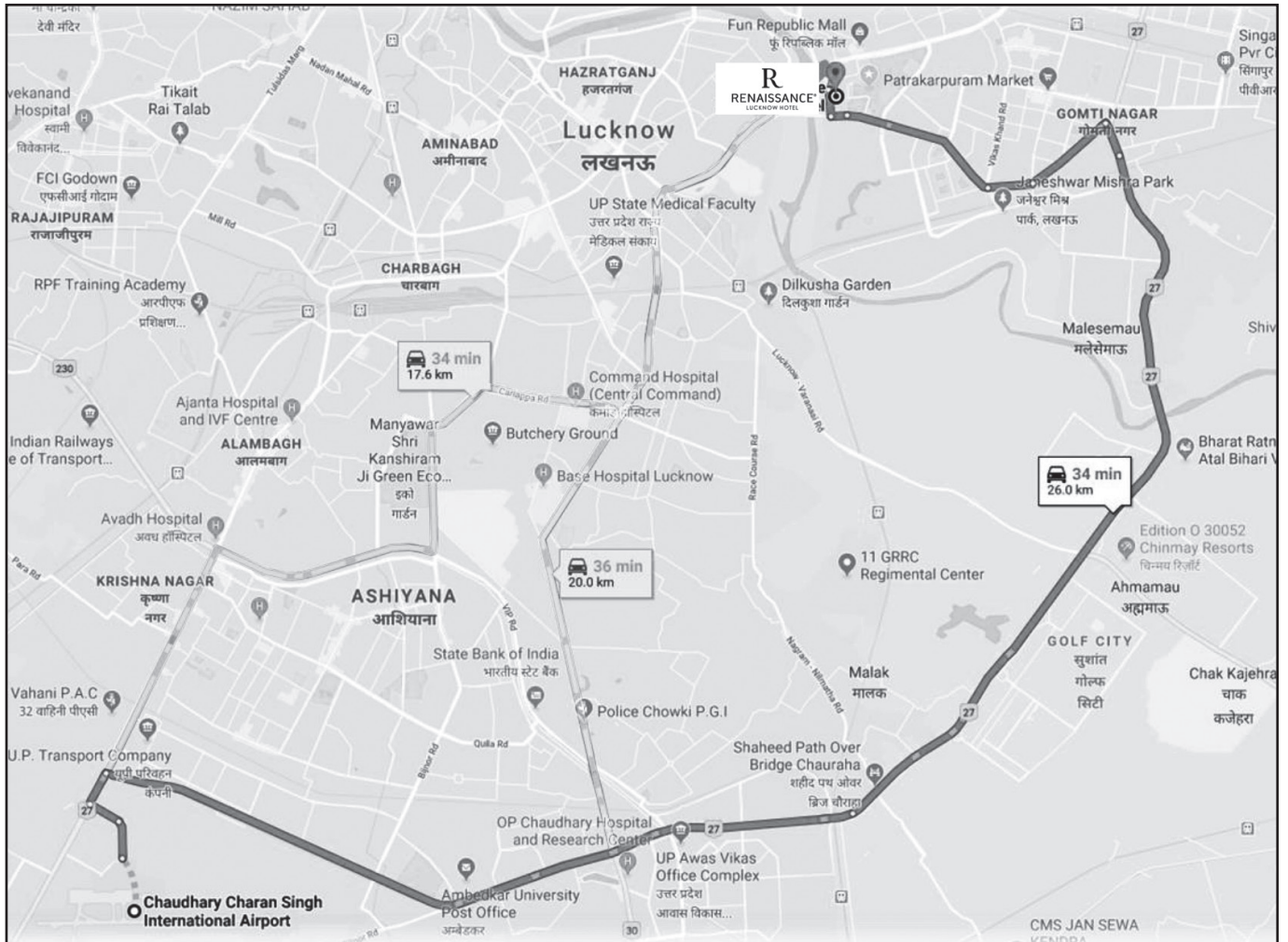
Except Mr. Pankaj Bajaj, Chairman cum Managing Director of the Company, none of the Promoter, Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested in anyway in the said resolution.

“Annexure-A”**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	Mr. Shrikant Jajodia	Mr. Ashish Jain	Mr. Anil Tiwari	Mr. Ranjit Khattar
DIN	00602511	00483052	02132374	00726997
Date of Birth	22/12/1963	20/09/1971	09/01/1950	16/09/1959
Age	About 56 years	About 48 years	About 69 years	About 60 years
Father's Name	Shri Purushottam Brijmohandas Jajodia	Shri Brij Mohan Jain	Shri Rama Kant	Shri Amrik Rai Khattar
Date of Appointment	01/10/2013	26/09/2014	26/09/2014	26/09/2014
Designation	Non-Executive Non Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Experience in specific functional areas	15 years' experience in Real Estate Industry and more than 14 years' experience in Multinational and FMCG companies at Senior Management level.	Over 22 years' experience in Management	Over 30 years' experience in Banking Sector in Nationalized Bank and more than 11 years of experience in Real Estate and Constructions Sector	10 years of experience in finance in reputed companies and working as a Practicing Chartered Accountant for more than 26 years
Qualification	Master's Degree in Management from Boston University	Mechanical Engineer and MBA	M.A. in Economics & LL.B	B.Com (Hons.) & Fellow Chartered Accountant (FCA)
Disclosure of Relationships between Directors Inter-Se	N.A.	N.A.	N.A.	N.A.
Directorship held in other Companies as on 31st March, 2019	1. Eldeco Townships and Housing Limited 2. Eldeco County Limited 3. Eldeco Jalandhar Properties Private Limited 4. S K Garg Constructions Private Limited. 5. K. L. Multimedia Private Limited 6. Ecoeski Developers Private Limited	1. LMC Enterprises Private Limited	1. Eldeco Sohna Projects Limited 2. Best View Infracon Limited 3. Eldeco SIDCUL Industrial Park Limited 4. Omni Farms Private Limited	1. Eldeco Infrastructure and Properties Limited 2. Medfin Management Services Private Limited 3. SIG Realty Private Limited 4. Western Music Education Association
Member/Chairman of Committee of the Board of other Companies on which he is Director on 31st March, 2019	<ul style="list-style-type: none"> Member of CSR Committee of Eldeco Jalandhar Properties Private Limited 	NIL	<ul style="list-style-type: none"> Member and Chairman in Audit Committee of Best View Infracon Limited Member and Chairman in Nomination and Remuneration Committee (NRC) of Best View Infracon Limited Member of Audit Committee of Eldeco Sohna Projects Ltd Member and Chairman of NRC of Eldeco Sohna Projects Ltd Member of CSR Committee of Eldeco SIDCUL Industrial Park Limited 	NIL
No. of Shares Held in the Company	NIL	NIL	NIL	NIL
Terms and conditions of appointment or re-appointment	Re-appointment pursuant to retirement by rotation	N.A.	N.A.	N.A.
Details of Remuneration sought to be paid	N.A.	N.A.	N.A.	N.A.
Last Remuneration drawn	Sitting fees of Rs. 10,000 per Board Meeting	Sitting fees of Rs. 10,000 per Board Meeting	Sitting fees of Rs. 10,000 per Board Meeting	Sitting fees of Rs. 10,000 per Board Meeting

ROUTE MAP



Venue :

Hotel Renaissance, Vipin Khand, Gomti Nagar, Lucknow, Uttar Pradesh- 226010

DIRECTORS' REPORT

To,
The Members,
Eldeco Housing and Industries Limited

Your Directors have pleasure in presenting the 34th Annual Report of your Company together with the Audited Financial Statements for the financial year ended March 31, 2019.

FINANCIAL HIGHLIGHTS

The summarized financial results for the year ended March 31, 2019 and for the previous year ended March 31, 2018 are as follows:

(Rs. in Lacs)

	Standalone		Consolidated	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Revenue:				
1) Revenue from operations	10766.76	7435.48	16,819.44	10898.30
2) Other Income	436.63	352.76	563.51	465.02
Total Income	11203.39	7788.24	17,382.95	11363.32
Expenses:				
1) Cost of material consumed, construction and other related project cost	5550.57	5646.92	9 407.40	8005.05
2) Changes in inventories of finished goods, project in progress	(245.95)	(2315.10)	391.78	(2110.94)
3) Employee benefit Expense	436.79	411.87	476.19	452.60
4) Finance cost	185.42	170.84	188.66	196.86
5) Depreciation and amortization expense	20.46	24.44	22.59	27.10
6) Other expenses	1263.78	1068.21	1492.09	1136.53
Total Expenses	7210.99	5007.19	11978.71	7707.20
Profit before Tax (PBT)	3992.40	2781.05	5404.24	3656.12
Tax Expenses:				
1) Current tax	1156.06	961.51	1604.68	1205.95
2) Deferred tax	(12.51)	(77.85)	(35.06)	(80.41)
3) Earlier year Taxes	3.30	-	4.65	(4.32)
Total Tax Expenses	1146.85	883.66	1574.27	1121.23
Profit after Tax	2845.55	1897.39	3829.97	2534.89
Shares of Profits of Associates (Net)	-	-	-	-
Total Other comprehensive income	2.76	0.35	3.02	0.35
Total comprehensive income for the year	2848.31	1897.75	3832.99	2535.24

STATE OF COMPANY'S AFFAIRS

During the year under review, your Company recorded on consolidated basis total revenue of Rs. 17,382.95 lacs including other income of Rs. 563.51 lacs as against total revenue of Rs. 11363.32 lacs including other income of Rs. 465.02 lacs of the previous financial year ended March 31, 2018. There is a growth in the profit for the year ended March 31, 2019 amounting to Rs. 3829.97 lacs as compared to the previous financial year profit ended March 31, 2018 amounting to Rs. 2534.89 lacs.

Further, your Company recorded on Standalone basis total revenue of Rs. 11203.39 lacs including other income of Rs. 436.63 lacs as against total revenue of Rs. 7788.24 lacs including other income of Rs. 352.76 lacs of the previous financial year ended March 31, 2018. There is a growth in the profit for the year ended March 31, 2019 amounting to Rs. 2845.55 lacs as compared to the previous financial year profit ended March 31, 2018 amounting to Rs. 1897.39 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 effort 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

The Board of Directors of your company in its meeting held on 29th May, 2019 have recommended a dividend of Rs. 17.50/- per equity share of the face value of Rs. 10/- each (@ 175%) for the financial year ended March 31, 2019, payable to those Shareholders whose names appear in the Register of Members as on the Book Closure / Record Date.

The recommendation is subject to the approval of shareholders at the ensuing Annual General Meeting (AGM) to be held on Friday, September 27, 2019.

The dividend shall be paid to members whose names appear in the Register of Members as on Friday, September 20, 2019 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.

An amount of Rs. 70, 75,827/- (Rupees Seventy lakh Seventy Five Thousand Eight Hundred and Twenty Seven only) would be paid as dividend distribution tax on the dividend.

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 ("IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF, established by the Government of India, 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.

During the year under review, the Company has transferred the unclaimed and unpaid dividend of Rs. 1,77,837/- (Rupees One Lakh Seventy Seven Thousand Eight Hundred and Thirty Seven only). Further 3400(Thirty Four Hundred) corresponding shares on which dividends were unclaimed for seven consecutive years were transferred as per the requirement of IEPF Rules.

Details of the Nodal Officer

Name : Ms. Chandni Vij
Email : chandni@eldecousing.co.in
Contact No. : 0522-4039999

Schedule for transfer of unclaimed dividends to the IEPF:

Financial Year Ended	Rate	Date of Declaration	Last Date for Claiming	Last Date for Transfer to IEPF
31.03.2012 (Final)	10%	28.09.2012	01.11.2019	01.12.2019
31.03.2013 (Final)	80%	27.09.2013	03.11.2020	02.12.2020
31.03.2014 (Final)	20%	26.09.2014	02.11.2021	01.12.2021
31.03.2015 (Final)	20%	25.09.2015	01.11.2022	30.11.2022
31.03.2016 (Interim)	100%	08.03.2016	14.04.2023	13.05.2023
31.03.2017 (Interim)	125%	14.02.2017	23.03.2024	22.04.2024
31.03.2018 (Final)	125%	28.09.2018	04.11.2025	04.12.2025

The details of unpaid and unclaimed amounts lying with the company can be viewed at www.eldecogroup.com

FRAUDS REPORTED BY THE AUDITOR

During the year under review, no frauds under section 143(12) of the Companies Act, 2013 were reported to the Board or the Audit Committee 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

The Board of Directors of your Company has decided not to transfer any amount to the reserves for the year under review.

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.

REMUNERATION POLICY

Pursuant to provisions of the Act, the Nomination and Remuneration Committee ('NRC') of your Board has formulated a Remuneration Policy for the appointment and determination of remuneration of the Directors, Key Managerial Personnel, Senior Management and other employees of your Company. The NRC has also developed the criteria for determining the qualifications, positive attributes and independence of Directors and for making payments to Executive and Non-Executive Directors of the Company.

Your Directors affirm that the remuneration paid to the

Directors, Key Managerial Personnel, Senior Management and other employees is as per the Remuneration Policy of your Company.

The Remuneration Policy of your Company can be viewed at the Company's website at www.eldecogroup.com

DISCLOSURES U/S 197(12) OF THE COMPANIES ACT, 2013

S. No.	Particulars	
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year.	8.69%
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:	
	a) Mr. Pankaj Bajaj (Chairman cum Managing Director)*	-
	b) Mr. Sushil Dutt Mishra (Chief Financial Officer)	7.14%
	c) Ms. Chandni Vij (Company Secretary)	8.93%
3.	The percentage increase in the median remuneration of employees in the financial year.	11.90%
4.	The number of permanent employees on the rolls of company.	46
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	6.5%

*Drawing remuneration since October 1, 2018

During the financial year under review, none of the Company's employees was in receipt of remuneration as specified under 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 names of the top ten employees in terms of remuneration drawn are available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

SHARE CAPITAL

The paid-up equity share capital as on March 31, 2019 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 shares. As on March 31, 2019 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 10,68,267 equity shares.

PUBLIC DEPOSITS

No fresh/renewal of deposits was accepted during the financial year 2018-19 from the Public. There was no unclaimed deposit

as at March 31, 2019, therefore no amount was outstanding as on the Balance Sheet date.

DIRECTORS' & KEY MANAGERIAL PERSONNEL

a) Changes in Directors

During the year under review, Mr. Rahul Aggarwal, Non-Executive Independent Director of the Company, had resigned from the Company with effect from 8th February, 2019. The Board appreciates the guidance and support provided by him during his tenure.

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 re-appointment 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 Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct for Directors and Senior Management Personnel.

b) Changes in Company Secretary

There was no change in the Company Secretary during the year under review.

c) Key Managerial Personnel

The following are the Key Managerial Personnel of the Company:

- 1) Mr. Pankaj Bajaj : Chairman cum Managing Director
- 2) Mr. Sushil Dutt Mishra : Chief Financial Officer
- 3) Ms. Chandni Vij : Company Secretary and Compliance Officer

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of provisions of Section 134(3)(c) of the Companies Act, 2013 your Directors to the best of their knowledge and belief state that:

- a. in the preparation of the Annual Accounts for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as

at March 31, 2019 and of the profits of the Company for the year ended on that date;

- c. 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 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 Company has appointed M/s R K Tandon & Associates, Practicing Company Secretaries (Membership No.-FCS672) as the Secretarial Auditor of the Company for the Financial Year 2018-2019. The report in respect of the Secretarial Audit carried out for the Financial Year 2018-2019 in Form MR-3 forms part of this Report as "Annexure-B" 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
2. Artistry Construction Private Limited
3. Carnation Realtors Private Limited
4. Conviction Constructions Private Limited
5. Deepjyoti Constructions Private Limited
6. Dua 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. Garv 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. Suniyojit Constructions Private Limited
26. Sushobhit 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

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 the 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.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company are prepared in accordance with relevant Indian Accounting Standards issued by the Institute of Chartered Accountants of India and forms an integral part of this 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 the immediately preceding 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. 33,48,687.39/- 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 2018-19, the Company has spent Rs. 5,50,523/- towards Mid-day meals for the poor section of the society, Sports Development Society for sponsorship fees for holding 18th Eldeco Cup Tennis Tournament and Donation towards Kerala Relief Fund for emergency relief and rehabilitation. 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, 2014 forms part of this Report and is attached as “Annexure-C”. 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 (“Listing Regulations”) 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 Listing Regulations, 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 on the Listing Regulations, 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 134(3)(a) of the Companies Act, 2013, extract of the Annual Return for the financial year ended March 31, 2019 made under the provisions of Section 92(3) of the Companies Act, 2013 forms part of this Report and is attached as “Annexure-D”. The Annual Return shall also be made available on the Company’s website at www.eldecogroup.com

b) Meetings

There were 4 (Four) meetings of the Board during the financial year 2018-2019 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The details of the number of meetings of the Board are disclosed in the Corporate Governance Report forming part of this Annual Report.

c) Committees of the Board

The Company has four Board level Committees:

- 1) Audit Committee
- 2) Nomination and Remuneration Committee
- 3) Stakeholders Relationship Committee
- 4) Corporate Social Responsibility Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report forming part of this Annual Report.

d) 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.

e) Related Party Transactions

All related party transactions were placed before the Audit Committee for approval and 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-E” 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.

None of the transactions with any of related parties were in conflict with the Company’s interest. Suitable disclosure as required by the Accounting Standards has been made in the notes to the financial statements.

f) Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements forming a part of this annual report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

INTERNAL FINANCIAL CONTROL

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.

VIGIL MECHANISM

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, PROHIBITION AND 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 2018-19 and hence no complaint was outstanding as on March 31, 2019 for redressal.

MATERIAL SUBSIDIARY

During the year under review, Omni Farms Private Limited, a subsidiary of the Company became a material subsidiary of the Company under Regulation 24 of the Listing Regulations and

accordingly one Independent Director of the Company was appointed on the Board of Omni Farms Private Limited.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the period under review, the Board confirms that, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time.

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

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are given as under:

- 1. 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.
- 2. 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.
- 3. 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 Bombay Stock Exchange Limited. The Company has already paid listing fees of Bombay Stock Exchange for the financial year 2019-2020.

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 and on behalf of the Board
Eldeco Housing and Industries Limited**

**Date: August 2, 2019
Place: New Delhi**

**Pankaj Bajaj
Chairman cum Managing Director
DIN: 00024735**

“ANNEXURE –B”**Form No. MR-3
SECRETARIAL AUDIT REPORT****for the financial year ending March 31, 2019****(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,****M/s 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 & 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, 2019, 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 M/s Eldeco Housing & Industries Limited for the financial year ended on 31st March, 2019 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 ('SEBI Act'):-
 - 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) OTHER APPLICABLE ACTS:
 - 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.
- 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:

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Company spent Rs. 5,50,523 during the Financial Year 2018-19 as against 2% of the average net profit of the last three years of the Company, which worked out to Rs. 33,48,687.39. 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.

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

For R K Tandon & Associates
(R K Tandon)
Partner
FCS 672

Date : 24/07/2019
Place: Lucknow

“ANNEXURE – C”**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 crore or more during the immediately preceeding 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 details of the expenditure made by the company are as follows:

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

3. Average Net Profit of the Company for the last three financial years : Rs. 16,74,34,369.70/-

4. Prescribed CSR expenditure (Two percent of the amount as in the item 3 above) : Rs. 33,48,687.39/-

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

(a) Total amount to be spent for the financial year : Rs. 33,48,687.39/-

(b) Amount unspent : Rs.27,98,164.39/-

(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 or programs (1) Local area or other (2) Specify the state and district where projects or 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 the reporting period	Amount spent Direct or through implementing agency
1.	Mid day meals for the poor section of the society	Poverty and Malnutrition	Lucknow, Uttar Pradesh	NIL	Direct expenditure – Rs. 250523/-	Rs. 250523/-	Direct
2.	Sponsorship Fees to Sports Development Society	Promotion of Sports	Lucknow, Uttar Pradesh	NIL	Direct expenditure – Rs. 100000/-	Rs. 100000/-	Direct
3.	Donation towards Kerala Relief Fund for emergency relief and rehabilitation	Contribution to the fund set up for the purpose of the mitigating natural calamities	Lucknow, Uttar Pradesh	NIL	Direct expenditure – Rs. 200000/-	Rs. 200000/-	Direct

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

The Company has spent Rs. 5,50,523/- towards Mid-day meals for the poor section of the society, Sports Development Society for sponsorship fees for holding 18th Eldeco Cup Tennis Tournament and Donation towards Kerala Relief Fund for emergency relief and rehabilitation. 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 CSR Committee confirms that 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 – D”
EXTRACT OF ANNUAL RETURN
FORM NO. MGT 9

As on financial year ended on March 31, 2019

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L45202UP1985PLC099376
2.	Registration Date	6 th 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, 2 nd 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 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:

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	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, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007PTC034025	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
2	Artistry Construction Private Limited Regd Off- Hall No. 2, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007PTC033252	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
3	Carnation Realtors Private Limited Regd Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048698	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
4	Conviction Constructions Private Limited Regd Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2008PTC035100	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
5	Deepjyoti Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008PTC035101	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
6	Dua Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2007PTC034022	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)

S. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
7	Erudite Constructions Private Limited Regd Off- Hall No. 2, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007PTC033576	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
8	Facility Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008PTC035097	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
9	Fixity Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008PTC035098	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
10	Flourish Constructions Private Limited Regd. Off- Hall No. 2, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007PTC033725	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
11	Frozen Constructions Private Limited Regd. Off- Hall No. 2, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45201UP2006PTC032121	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
12	Garv Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2007PTC034023	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
13	Heather Buildcon Private Limited Regd. Off- Hall No. 2, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048199	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
14	Iris Realtors Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048699	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
15	Khwahish Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008PTC035099	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
16	Neo Realtors Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048706	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
17	Neptune Infracon Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048700	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
18	Numerous Constructions Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048707	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
19	Omni Farms Private Limited Regd. Off- 201-212, 2 nd Floor, Splendor Forum, Jasola District Centre, New Delhi- 110025	U74899DL1989PTC035079	Subsidiary	83%	Sec 2(87)(ii)

S. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Section
20	Perpetual Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008PTC035093	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
21	Placate Constructions Private Limited Regd. Off- Hall No. 2, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45201UP2006PTC032120	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
22	Primacy Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008PTC035092	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
23	Samarpit Constructions Private Limited Regd. Off- II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2007PTC034024	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
24	Shivaye Constructions Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048704	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
25	Suniyojit Constructions Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2007PTC034028	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
26	Sushobhit Constructions Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow -226010	U45400UP2008PTC035094	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
27	Swarajya Builders Private Limited Regd. Off- Hall No. 2, 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2011PTC048144	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
28	Swarg Constructions Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048703	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
29	Swarnim Nirman Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048702	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
30	Turbo Realtors Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70109UP2006PTC066090	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
31	Utsav Constructions Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007PTC034029	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
32	Villa Constructions Private Limited Regd. Off- 2 nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012PTC048705	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
33	Yojna Constructions Private Limited Regd. Off- Hall No. 2, II nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007PTC034009	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% 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 Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	10000	-	10000	0.51	10000	-	10000	0.51	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	1078267	-	1078267	54.83	1078267	-	1078267	54.83	-
(2) Foreign									
a)NRI Individuals	-	-	-	-	-	-	-	-	-
b)Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	1078267	-	1078267	54.83	1078267	-	1078267	54.83	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Government	-	-	-	-	-	-	-	-	-
d) State Government(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	371551	1000	372551	18.94	405526	1000	406526	20.67	1.73
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh*	264869	90293	355162	18.06	257088	69193	326281	16.59	-1.47
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	73834	19000	92834	4.72	107038	0	107038	5.44	0.72

Category of Shareholders	No. of Shares held at the end of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others									
(i) NRI – Repatriable & Non-Repatriable*	2820	-	2820	0.14	3055	0	3055	0.16	0.02
(ii) HUF	44728	-	44728	2.27	45283	0	45283	2.30	0.03
(iii) Clearing Members	20178	-	20178	1.03	90	0	90	0	-1.03
(iv) Trusts	60	-	60	0	60	0	60	0	0
(v) Foreign National	-	-	-	-	-	-	-	-	-
(vi) NBFC Registered with RBI	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	778040	110293	888333	45.17	818140	70193	888333	45.17	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	778040	110293	888333	45.17	818140	70193	888333	45.17	0
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	1856307	110293	1966600	100	1896407	70193	1966600	100	-

Note: 1. Paid up Share Capital of the Company (Face Value Rs.10) at the end of the year is 1966600 Shares.

2. The details of holding has been clubbed based on PAN.

3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the end of the year [As on 31-March-2018]			Shareholding at the end of the year [As on 31-March-2019]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Pankaj Bajaj	1068267	54.32	-	1068267	54.32	-	-
2.	Eldeco Infrastructure and Properties Limited	10000	0.51	-	10000	0.51	-	-

iii) Change in Promoters' Shareholding

S. No.	Name of the Shareholder's	Shareholding		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

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	Name of the Shareholder's	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% to total Shares of the Company	No. of Shares	% of total shares of the Company
1.	GUARDIAN ADVISORS PVT LTD-CORE VALUE A/C				
	At the beginning of the year	41226	2.10	41226	2.10
	Purchase of Shares on 04/01/2019	30000	1.52	71226	3.62
	Purchase of Shares as on 29/03/2019	15000	0.76	86226	4.38
	At the end of the year	86226	4.38	86226	4.38

S. No.	Name of the Shareholder's	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% to total Shares of the Company	No. of Shares	% of total shares of the Company
2.	M B FINMART PRIVATE LIMITED				
	At the beginning of the year	42267	2.15	42267	2.15
	Purchase of shares as on 15/06/2018	3050	0.15	45317	2.30
	Purchase of shares as on 27/07/2018	8846	0.45	54163	2.75
	Purchase of shares as on 03/08/2018	30	0.01	54193	2.76
	Purchase of shares as on 10/08/2018	945	0.04	55138	2.80
	Purchase of shares as on 16/11/2018	777	0.04	55915	2.84
	Purchase of shares as on 30/11/2018	1776	0.09	57691	2.93
	Purchase of shares as on 28/12/2018	3376	0.18	61067	3.11
	At the end of the year	61067	3.11	61067	3.11
3.	PURAN ASSOCIATES PRIVATE LIMITED				
	At the beginning of the year	49392	2.51	49392	2.51
	Purchase of Shares as on 15/06/2018	2941	0.15	52333	2.66
	Purchase of Shares as on 27/07/2018	1595	0.08	53928	2.74
	Purchase of Shares as on 03/08/2018	35	0.00	53963	2.74
	Purchase of Shares as on 10/08/2018	570	0.03	54533	2.77
	At the end of the year	54533	2.77	54533	2.77
4.	VIC ENTERPRISES PRIVATE LIMITED				
	At the beginning of the year	43712	2.22	43712	2.22
	Purchase of Shares as on 15/06/2018	2895	0.15	46607	2.37
	Purchase of Shares as on 27/07/2018	1455	0.07	48062	2.44
	At the end of the year	48062	2.44	48062	2.44
5.	ARJUN LAMBA				
	At the beginning of the year	8806	0.45	8806	0.45
	Purchase of Shares as on 21/12/2018	30000	1.52	38806	1.97
	Purchase of Shares as on 28/12/2018	30000	1.53	68806	3.50
	Sale of Shares as on 07/01/2019	30000	1.53	38806	1.97
	At the end of the year	38806	1.97	38806	1.97
6.	CHOWDRY ASSOCIATES				
	At the beginning of the year	15826	0.80	15826	0.80
	Purchase of Shares as on 15/06/2018	2239	0.10	18065	0.92
	Purchase of Shares as on 27/07/2018	310	0.01	18375	0.93
	Purchase of Shares as on 24/08/2018	629	0.04	19004	0.97
	Purchase of Shares as on 31/08/2018	140	0.00	19144	0.97
	Purchase of Shares as on 05/10/2018	188	0.01	19332	0.98
	Purchase of Shares as on 12/10/2018	350	0.02	19682	1.00
	Purchase of Shares as on 19/10/2018	100	0.01	19782	1.01
	Purchase of Shares as on 02/11/2018	396	0.02	20178	1.03
	Purchase of Shares as on 16/11/2018	2145	0.11	22323	1.14
	Purchase of Shares as on 30/11/2018	963	0.04	23286	1.18
	Purchase of Shares as on 28/12/2018	3199	0.17	26485	1.35
	Purchase of Shares as on 01/02/2019	523	0.02	27008	1.37

S. No.	Name of the Shareholder's	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% to total Shares of the Company	No. of Shares	% of total shares of the Company
	Purchase of Shares as on 22/02/2019	2378	0.12	29386	1.49
	Purchase of Shares as on 01/03/2019	212	0.02	29598	1.51
	Purchase of Shares as on 29/03/2019	17	0.00	29615	1.51
	At the end of the year	29615	1.51	29615	1.51
7.	MILKY INVESTMENT AND TRADING COMPANY				
	At the beginning of the year	25084	1.28	25084	1.28
	Purchase of Shares as on 27/07/2018	1150	0.05	26234	1.33
	Purchase of Shares as on 10/08/2018	944	0.05	27178	1.38
	Purchase of Shares as on 24/08/2018	184	0.01	27362	1.39
	Purchase of Shares as on 31/08/2018	130	0.01	27492	1.40
	At the end of the year	27492	1.40	27492	1.40
8.	RATNA COMMERCIAL ENTERPRISES PRIVATE LIMITED				
	At the beginning of the year	17886	0.91	17886	0.91
	Purchase of Shares as on 12/10/2018	350	0.02	18236	0.93
	Purchase of Shares as on 19/10/2018	100	0.00	18336	0.93
	Purchase of Shares as on 02/11/2018	400	0.02	18736	0.95
	Purchase of Shares as on 16/11/2018	1481	0.08	20217	1.03
	Purchase of Shares as on 30/11/2018	228	0.01	20445	1.04
	Purchase of Shares as on 28/12/2018	1645	0.08	22090	1.12
	Purchase of Shares as on 01/02/2019	320	0.02	22410	1.14
	At the end of the year	22410	1.14	22410	1.14
9.	GYAN ENTERPRISES PRIVATE LIMITED				
	At the beginning of the year	21171	1.08	21171	1.08
	At the end of the year	21171	1.08	21171	1.08
10.	EDELWEISS BROKING LIMITED				
	At the beginning of the year	19490	0.99	19490	0.99
	Sale of Shares as on 13/04/2018	50	0.00	19440	0.99
	Purchase of shares as on 13/04/2018	4	0.00	19444	0.99
	Purchase of shares as on 20/04/2018	25	0.00	19469	0.99
	Sale of shares as on 27/04/2018	25	0.00	19444	0.99
	Purchase of shares as on 25/05/2018	110	0.00	19554	0.99
	Sale of shares as on 01/06/2018	166	0.00	19388	0.99
	Purchase of shares as on 13/07/2018	5	0.00	19393	0.99
	Purchase of shares as on 10/08/2018	5	0.00	19398	0.99
	Purchase of shares as on 17/08/2018	4	0.00	19402	0.99
	Sale of shares as on 24/08/2018	18	0.00	19384	0.99
	Sale of shares as on 23/11/2018	3206	0.17	16178	0.82
	Purchase of shares as on 30/11/2018	6	0.00	16184	0.82
	Sale of shares as on 07/12/2018	6	0.00	16178	0.82
	Purchase of shares as on 21/12/2018	1	0.00	16179	0.82
	Sale of shares as on 08/02/2019	446	0.02	15733	0.80
	Purchase of shares as on 15/02/2019	3	0.00	15736	0.80
	Purchase of shares as on 01/03/2019	3	0.00	15739	0.80
	Sale of shares as on 15/03/2019	10863	0.55	4876	0.25
	Purchase of shares as on 29/03/2019	3	0.00	4879	0.25
	At the end of the year	4879	0.25	4879	0.25

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

v) Shareholding of Directors and Key Managerial Personnel

S. No.	Name of the Shareholder's	Shareholding		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 – 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 2018-2019:

- 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	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

S. No.	Particulars of Remuneration	Name of MD/ WTD/Manager	Total Amount (In Rs.)
		Pankaj Bajaj (Chairman cum Managing Director)	
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	50,00,000/-*	50,00,000/-*
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-

S. No.	Particulars of Remuneration	Name of MD/ WTD/Manager	Total Amount (In Rs.)
	(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)	50,00,000/-*	50,00,000/-*

*From October 1, 2018 to March 31, 2019

B. Remuneration to Other Directors (Sitting Fees)

Sl. No.	Particulars of Remuneration	Name of Directors					Total Amount (In Rs.)
		Anil Tiwari	Rahul Aggarwal*	Ashish Jain	Ranjit Khattar	Rupali Chopra	
1	Independent Directors						
	Fee for attending Board/Committee meetings	50,000	10,000	30,000	50,000	30,000	1,70,000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (I)	50,000	10,000	30,000	50,000	30,000	1,70,000
2	Other Non-Executive Directors	Shrikant Jajodia	-	-	-	-	-
	Fee for attending Board/Committee meetings	40,000	-	-	-	-	40,000
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (II)	40,000	-	-	-	-	40,000
	Total = (I+II)	-	-	-	-	-	2,10,000
	Total Managerial Remuneration(A+B)	-	-	-	-	-	52,10,000

*Mr. Rahul Aggarwal resigned with effect from 08.02.2019.

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	16,82,800/-	4,19,549/-	21,02,349/-
	(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	16,82,800/-	4,19,549/-	21,02,349/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties/punishment/compounding of offences for the year ending March 31, 2019.

“ANNEXURE – E”**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 arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Eldeco Infrastructure and Properties Limited (EIPL) is a related party. EIPL is the Promoter of Eldeco Housing and Industries Limited	Percentage of License Fees increased from 2% to 3% of the annual turnover of the Licensee with effect from 1st April, 2018	1st April, 2018 to 31st March, 2020	License agreement (“Agreement”) dated 1st April, 2017 (“Effective date”) was executed between the Company and Eldeco Infrastructure and Properties Limited (“EIPL”) whereby EIPL being the proprietor of the trademark “Eldeco” had agreed to grant to the Company the right to use the aforesaid trademark in the connection with its Business. The licensor approached the licensee to increase the annual license fee which shall be a sum equivalent to three percent (3 %) instead of 2% of the annual turnover of the Licensee.	29 th May, 2019	-

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

Date: August 2, 2019
Place: New Delhi

Pankaj Bajaj
Chairman cum Managing Director

MANAGEMENT DISCUSSION & ANALYSIS REPORT

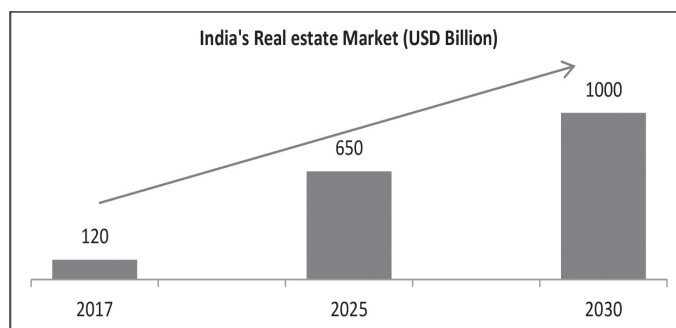
ECONOMY OVERVIEW

According to World Economic Outlook April, 2019 by IMF, global growth is now projected to soften from 3.6% in 2018 to 3.3% in 2019, before returning to 3.6% in 2020. India continues to remain one of the fastest growing economies in the world despite the moderation of India's real GDP growth to 6.8% in FY 2018-19 from 7.2% in FY 2017-18. The economy has achieved significant growth due to favourable demographics reforms like GST implementation, simplified bankruptcy framework and improved infrastructure. According to Economy Survey Report July, 2019, Indian economy is projected to grow by 7.0% in FY 2019-20 as against 6.8% in FY 2018-19 on the back of robust private consumption, structural reforms initiated by the Government, higher credit growth and further increase in private investment.

INDUSTRY OVERVIEW

Indian Real Estate Market

Real estate in India as an inherently strong sector of the economy. Robust demand due to rising household incomes, easy financing, urbanisation and the trend of nuclear families has considerably contributed the real estate sector growth in India. India's real estate sector would probably touch a market size of USD 1 trillion by 2030 from USD 120 billion in 2017. The sector has considerably contributed to Indian GDP and would form 13% of the total GDP of the country by 2025.

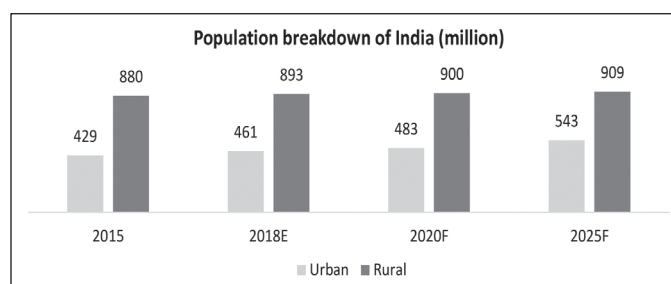


Source: IBEF report on real estate sector, March 2019

India's real estate market is expected to reach USD 650 billion in 2025 from USD 120 billion in 2017, before increasing to USD 1000 billion in the year 2030.

Growth drivers for the sector are :

- **Transparency:** A major confidence booster has been the transparency brought about by the implementation of Real Estate (Regulation and Development) Act (RERA) 2016. This law, while reviving buyer sentiments, is also expected to bring back investors.
- **Increased Urbanization:** The demand for residential properties has increased due to rapid urbanisation and rising household income. India's urban population is expected to reach 543 million by 2025 from 461 million estimated in 2018. About 10 million people migrate to cities every year.



Source: IBEF report on real estate sector, March 2019

- **Tier 2 Cities development:** There has been a marked growth in real estate activity in cities like Lucknow and other 2-tier cities. Most of these cities have a thriving local economy and much improved infrastructure. This has opened new avenues of growth for the sector.

Government Initiatives

The role of Government in the growth of construction, infrastructure and real-estate sector has been immense. By initiating schemes like 'Housing for All' and 'Smart Cities Mission', it is working on infusing more vibrancy and transparency in the real estate sector. The significant government initiatives can be summed up as follows:

- **Housing for All:** "Housing for All" programme was launched in June 2015 under Pradhan Mantri Awas Yojana (PMAY) with the core aim to build 20 million urban homes and 30 million rural houses by 2022. As per Union Budget 2019-20, over 8.1 million houses have been sanctioned under PMAY-Urban, as of March 2019. Under PMAY – Gramin, a total of 15.4 million rural houses has been completed as against a target of 10 million houses till March 2019. Also the Government has increased the carpet area for houses falling under the affordable housing scheme, giving a boost to developers having large inventories. As per NHB, PMAY has approved 9,694 statutory towns from earlier 4,041 towns for acquiring or constructing residential units.
- **Interest Deduction:** In Union Budget 2019-20, the Government has announced an additional deduction of Rs 1.5 lakhs on interest thereby amounting to total deduction of Rs. 3.5 lakhs interest, for loans borrowed up to March 31, 2020, for affordable houses (purchase of house up to Rs 45 lakhs).
- **Fiscal Incentives:** The implementation of GST in July 2017 has brought the much needed transparency in the sector. Earlier multiple taxes say excise, service tax, VAT, local taxes etc. were levied on both under construction and ready properties. The implementation of GST will simplify tax compliance and minimise the scope for double taxation. In order to boost the demand in the real estate sector, GST council has already reduced the GST rate for under-construction flats to 5% from 12% and for affordable housing to 1% from 8 % without claiming the input tax credit. This is beneficial for buyers as it will reduce the cost for them.

Future Industry Trends

- **Demand and Supply Trends:** With the turnaround expected in the real estate market, major concentration would be in the mid and affordable segments. Projects launched in the locations with proper placed and developed physical and social infrastructure are expected to see better demand and supply traction in the coming years.
- **Market Consolidation:** Demonetisation, RERA Act, NBFC cash crunch and GST have resulted in accelerated market

consolidation, as they impacted small and medium sized developers with high leverage. Developers with scalable business model are better placed to increase their market share in a regulatory environment with better accountability and transparency.

- **Private Equity Investors' Participation:** The return of equity participation is anticipated due to the enabling environment created by the Government's progressive reforms, which will keep housing momentum up.
- **Increasing trend of Co-living:** With the increasing number of students and young professionals, Co-living is gaining huge prominence, in which the apartment or house is shared between few students or professionals. Although this concept is already renowned in metro cities, it is gradually percolating to tier II cities like Lucknow and Jaipur where both working millennials and students are increasingly opting for these spaces.

Outlook

Housing sector in India has shown consistent growth over the past few years and will continue to be a bright spot going forward. The affordable housing, which was generally overlooked by developers, investors and financial institutions, has now become an area of huge potential. With the improving affordability, under penetrated mortgage market, stabilised property prices, rising population, growing aspirations, increasing nuclear families, rapid urbanization and Government's interventions, the housing sector in India is poised for great growth in the coming years.

Lucknow Residential Market

Lucknow, the state capital of Uttar Pradesh, is one of the fastest growing cities of the country. The city is growing rapidly with its Metro network, expressways, medical and educational facilities and rising job opportunities attracting increased migration from the neighbouring cities. The state government and local government have invested heavily in upgrading the infrastructure of the city in the last few years. New roads, malls, residential developments and social infrastructure within Lucknow, its suburbs and along the highways to Sitapur, Faizabad, Sultanpur, Rae Bareilly, Kanpur and Hardoi are quickly transforming the face of this historic city.

As per ANAROCK data, the housing sale in Lucknow increased by 19% in 2018 as compared to 2017 and it outpaced supply for the first time in the last six years. The growth was primarily driven by Mid-segment and affordable housing segment with nearly 47,100 new units launched in the sub Rs 80 lakh budget in last 6 years. The unsold inventory in Lucknow registered a decline of 6% year-on-year and stood at 21,080 units at the end of 2018.

Source: <https://www.newsbarons.com/real-estate/anarock-launches-lucknow-operations/>

COMPANY OVERVIEW

Eldeco Housing and Industries Limited (herein referred as "EHIL" or "Eldeco" or "the Company") is the leading real estate developing Company engaged in the promotion, construction, development and sale of townships, residential and commercial properties. The company was founded in 1985 and is based in Lucknow, India. EHIL is part of the Eldeco Group which has presence in most states of North India. The Company along with its professional and experienced workforce, best-in-class consultants and experts, superior construction technology resulting in high consumer satisfaction, steers its course along the path of successful growth. The Company has a track record of paying uninterrupted dividend since its incorporation.

EHIL has successfully delivered many large projects in the last few years. Some of the large under-going projects portfolio includes the following:

- **Eldeco City:** It is an integrated township with villas, plots, group housing and convenient shopping facilities in 133 Acres at I.I.M Road, Lucknow. Apart from villas and plots Eldeco City comprises of Eldeco City Breeze, a group housing project with 2 lacs sq. ft of built up area and shopping complex Eldeco City Arcade I and II. The Company has also launched an affordable group housing project Eldeco City Dreams comprising of 96 units having 1 BR and 2 BR apartments. Three small neighbourhood shopping centres are also developed for the convenience of residents of Eldeco City.
- **Eldeco Saubhagyam:** It has a built up area of 11.9 lac sq.ft and comprises of 11 towers. The Company has offered possession for 80% of the units. Work is in process for Eldeco Saubhagyam Arcade a convenient shopping comprising of 20 shops and Tower 5 would be launched soon.
- **Eldeco Eternia:** It is a premium housing group of more than 4.30 Lacs sq. ft. of built up area. The registrations and possessions for 3 towers (T1, T2 and T3) have been completed. Two more towers under the name Eldeco Luxa have been recently launched in the same complex.
- **Eldeco Samridhi:** The project comprises of widely spread plots and villas in approximately, 8 acres of land. Many families have moved in and almost all registrations are being completed.
- **Eldeco Shaurya:** A township project with plotted development and villas spread over 43 acres of land. Registrations process is going on and most of the units released for sale are booked.
- **Eldeco Regalia:** A 33 acres township project consisting of plotted development and villas. Construction work at site is going on at a rapid pace and the Company plans to offer possession in the current financial year.
- **Eldeco Elegante:** It is a commercial project consisting of approx. 52,000 sq. ft. built up area. Completion certificate has been received and the possession has happened and a few shops/offices have become operational.

The Company is looking to replenish its pipeline of projects in Lucknow while evaluating the opportunities through the criteria of saleability, risk and return on investment.

Financial Performance

Consolidated

The Company's total revenue grew by 54% from Rs 10,898.30 lacs in FY 2017-18 to Rs 16,819.44 lacs in FY 2018-19. EBITDA recorded 45% growth by increasing from Rs 3,880.08 lacs in FY 2017-18 to Rs 5,615.49 lacs. Net profit for the year increased from Rs 2,534.89 lacs in FY 2017-18 to Rs 3,829.97 lacs, thereby registering 41% growth rate. During the year under review, Cash and Cash equivalents reached Rs 6,403.14 lacs from Rs 3,163.57 lacs while Net Worth increased to Rs 18,373.49 lacs from that of Rs 15,005.91 lacs in the previous year.

The Company has stayed long term debt free and plans to operate with minimal leverage in future as well.

Standalone

On standalone basis, the Company recorded a growth rate of 45% by growing to Rs 10,766.76 lacs during the year under review from Rs 7,435.48 lacs. EBITDA grew by 45% to reach Rs 4,198.28 lacs in FY 2018-19 from Rs 2,976.33 lacs in FY 2017-18. Net profit for the year stood at Rs 2,845.55 lacs, growing by 50% from Rs 1,897.39 lacs attained in FY 2017-18. Its Cash and Cash equivalents reached Rs 5,436.64 lacs from Rs 2,893.87 lacs, exhibiting a growth of 88%, while Net Worth increased to Rs. 16,391.90 lacs from that of Rs 13,938.44 lacs in FY 2017-18.

Details of significant changes in Key Consolidated Ratios - (i.e. change of 25% or more as compared to FY 2017-18)

- Inventory turnover ratio improved to 0.77x in FY 2018-19 from 0.58x in FY 2017-18 due to significant increase in net sales by 54%, which was more than to offset the increase in average inventory.
- Debtor turnover ratio stood at 4.21x in FY 2018-19 as compared to 2.41x in FY 2017-18. This was mainly assisted by substantial increase in net sales coupled with decrease in average debtors.
- Interest Coverage Ratio appreciated to 29.65x in FY 2018-19 as compared to 19.57x recorded in FY 2017-18. This was mainly attributed to higher Earnings before Interest and Tax (EBIT) coupled with lower interest expense. The interest expense reduced to Rs 188.66 lacs in FY 2018-19 as compared to Rs 196.86 lacs in FY 2017-18 due to decrease in borrowings.
- Debt equity ratio improved to 0.003x in FY 2018-19 as compared to 0.015x in FY 2017-18. This was mainly on account of significant increase in networth, which was further aided by decrease in borrowings owing to higher debt repayment.

Corporate Social Responsibility

Eldeco Group has always put efforts in improvement of community life for society at large and also for immediate neighbourhood. The Company aims providing free of cost medicines, health check-up, vocational training to workers at project site and also the population in the neighbourhood as well as providing elementary education to labour's children. Many activities are undertaken at the Company projects to improve the environment:

- Efficient waste management system for residents and surrounding areas
- Extensive Rain water harvesting
- Introduction of environment friendly E-Rickshaw for the residents in its townships
- Installation of Solar panels

Human Capital

Human Capital management practices in the Company are focused on the organizational need to provide specific workforce related competencies in its HR acquisition, management and optimization. Employees are infused with a sense of belongingness and empowerment that drives business growth. More focus on personal development by providing technical and management training are provided on regular basis to enhance human capabilities. The Company provides an atmosphere for development of different skills, which enables it to recruit and retain quality professionals in all the fields.

Environment, Health and Safety (EHS)

EHIL's Environment, Health and Safety (EHS) management encapsulates the use of end-to-end business processes and requirements that are designed to systematically achieve continuous improvement in EHS performance. EHS management includes increased integration with other software systems such as ERP to better streamline it in order to achieve overall sustainability management.

Quality

The Company is committed towards best in class quality control processes and systems to manufacture absolute quality products for highest customer satisfaction. This includes the determination of a quality policy, creating and implementing quality related planning, assurance, control and improvement. In order to achieve this, the Company focuses on exercising increasing efforts and adopting high end technological advancements.

Internal Control

EHIL's easy-to-use, on-demand solution helps efficiently develop, deploy, verify and monitor the ongoing effectiveness of internal controls. Internal Controls at the Company have been designed to provide a reasonable assurance with regard to maintenance of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting.

Some significant features of the internal control systems are:

- Preparation and periodically scanning of annual budgets for all operating and service functions;
- A well-set regulatory Internal Audit team, which performs analysis of internal controls and intimates management and the Audit Committee about the compliance with internal controls and the efficacy and effectiveness of operations and the key process risks;
- Periodic reviews of important audit findings, accuracy of internal controls, compliance with Accounting Standards and the reasoning for changes in accounting policies and practices, if any;
- Anti-fraud programme.

Risk and Mitigation

- **Funding Risk:** The cost of funding remains high as land financing is available mostly from NBFC. Due to materially high cost of capital and gradually rising funding may affect adversely on the returns for the Company.

Mitigation Measures: Eldeco has stayed a long term debt free Company. It ensures the optimisation of liquidity, which is further used to finance new projects and developing existing ones.

- **Operational Risk:** It is important for the Company to maintain high operational efficiency in order to ensure its competitiveness across the region.

Mitigation Measures: The management team effectively handles the internal processes in terms of optimisation in technology absorption and capital efficiencies. It had handled business complexity with efficacy and reduced any complication considerably.

- **Input Risk:** The cost of raw material might elevate the cost prices used in construction. Such price movements in commodities and labour market affect the profit margin of the Company.

Mitigation Measures: The Company establishes clear terms with suppliers regarding raw material prices. It also tracks price changes periodically. The Company tries to match its sales price and input price to the extent possible.

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.

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

The Company has an optimal combination of Executive and Non-Executive Directors in conformity with Regulation 17 of the SEBI Listing Obligations read with Section 149 of the Companies Act, 2013.

As on March 31, 2019, the Board of Directors of the Company consisted of total 6 (six) directors drawn from diverse fields/ professions which includes 1 (one) Chairman cum Managing Director, 5 (five) Non-Executive Directors of which 4 are Independent Directors inclusive of 1(one) amongst them being a Woman Director.

Mr. Rahul Aggarwal ceased to be the Director of the Company w.e.f. 8th February, 2019 due to his personal reasons. The Board appreciates the guidance and support provided by him during his tenure.

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 and Stakeholders Relationship Committee) across all the companies in which he is a Director.

The Independent Directors of the Company fulfil the conditions specified in the SEBI Listing Regulations and are independent of the management.

Following is the composition of Directors and other details as on March 31, 2019:

Name of the Director and Designation	Category	No. of positions held in other Public Companies ¹		
		Board	Committee	
			Membership	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	3*	5	3
Ranjit Khattar, Director	Non-Executive Independent Director	1	-	-
Ashish Jain, Director	Non-Executive Independent Director	-	-	-
Rupali Chopra, Director	Non-Executive Independent Director	-	-	-
Rahul Aggarwal,** Director	Non-Executive Independent Director	-	-	-

None of the directors are related to each other.

¹excludes directorships in Associations, Private, Foreign and Section 8 companies.

* Mr. Anil Tiwari is an Independent Director in Best View Infracon Limited which is a debt listed Company on Bombay Stock Exchange Limited.

** Mr. Rahul Aggarwal ceased to be an Independent Director w.e.f. 8th February, 2019

Details of Shareholding/ Other Convertible Instruments of the Company held by Non-Executive Directors of the Company as on March 31, 2019 are given below:

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

* Mr. Rahul Aggarwal ceased to be a Director w.e.f. 8th February, 2019

Board Meetings held and Directors' Attendance Record

The Board looks at strategic planning and policy formulation. The Board meets atleast once in every quarter to review the Company's operations and to consider, among other businesses, the quarterly performance and financial results of the Company. The maximum time gap between any two meetings of the Board is not more than 120 days. The Agenda of the Board Meeting is circulated to all the Directors well in advance and contains all relevant information. Wherever it is not possible to convene a Board Meeting, resolutions are passed by circulation in order to meet the business exigencies.

Video conferencing facility was also available to facilitate the Directors travelling at other locations to participate in the meetings.

During the financial year 2018-19, 4 (four) meetings of the Board of Directors were held on:

- Friday, 25th May, 2018
- Tuesday, 14th August, 2018
- Friday, 2nd November, 2018
- Friday, 8th February, 2019

The details of attendance of the Directors at the Board meetings and Annual General Meeting 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	4	4	Yes
Shrikant Jajodia	4	3	Yes
Anil Tiwari	4	4	Yes
Ranjit Khattar	4	4	Yes
Ashish Jain	4	2	Yes
Rahul Aggarwal*	4	1	No
Rupali Chopra	4	2	Yes

* Mr. Rahul Aggarwal ceased to be a Director from the Board of the Company w.e.f. 8th February, 2019

Disclosure of relationships between directors inter-se

No Director of the Company is related to any other Director on the Board.

Familiarisation Programme for Independent Directors

The Independent Directors are familiarized, inter alia, with the Company, their rights, roles and responsibilities, the nature of the industry, the business model of the Company. The policy can be viewed at www.eldecogroup.com

Skills/expertise/competence of the board of directors

The Board of Directors of the Company bring to the fore a vast range of skills and experience from various fields, functions and sectors, which enhance the governance framework and Board's decision making process. The Board has identified the below mentioned skills/ area of expertise/ competencies required in the context of Company's business and the industry it operates:

- Real estate sector
- Strategic planning, Business Development, Business Operations
- Human resources/people management
- Banking
- Accounting & financial expertise
- Consumer sales/ marketing

The Company has an experienced and competent Board and all the above mentioned skills/ expertise/ competencies are available with the Board as a whole.

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

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

Particulars	Mr. Shrikant Jajodia	Mr. Ashish Jain	Mr. Anil Tiwari	Mr. Ranjit Khattar
DIN	00602511	00483052	02132374	00726997
Date of Birth	22/12/1963	20/09/1971	09/01/1950	16/09/1959
Age	About 56 years	About 48 years	About 69 years	About 60 years
Father's Name	Shri Purushottam Brijmohandas Jajodia	Shri Brij Mohan Jain	Shri Rama Kant	Shri Amrik Rai Khattar
Date of Appointment	01/10/2013	26/09/2014	26/09/2014	26/09/2014
Designation	Non-Executive Non Independent Director	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Experience in specific functional areas	15 years' experience in Real Estate Industry and more than 14 years' experience in Multinational and FMCG companies at Senior Management level.	Over 22 years' experience in Management	Over 30 years' experience in Banking Sector in Nationalized Bank and more than 11 years of experience in Real Estate and Constructions Sector	10 years of experience in finance in reputed companies and working as a Practicing Chartered Accountant for more than 26 years
Qualification	Master's Degree in Management from Boston University	Mechanical Engineer and MBA	M.A. in Economics & LL.B	B.Com (Hons.) & Fellow Chartered Accountant (FCA)
Disclosure of relationships between Directors Inter-Se	N.A.	N.A.	N.A.	N.A.
Directorship held in other Companies as on 31st March, 2019	<ol style="list-style-type: none"> 1. Eldeco Townships and Housing Limited 2. Eldeco County Limited 3. Eldeco Jalandhar Properties Private Limited 4. S K Garg Constructions Private Limited. 5. K. L. Multimedia Private Limited 6. Ecoeski Developers Private Limited 	<ol style="list-style-type: none"> 1. LMC Enterprises Private Limited 	<ol style="list-style-type: none"> 1. Eldeco Sohna Projects Limited 2. Best View Infracon Limited 3. Eldeco SIDCUL Industrial Park Limited 4. Omni Farms Private Limited 	<ol style="list-style-type: none"> 1. Eldeco Infrastructure and Properties Limited 2. Medfin Management Services Private Limited 3. SIG Realty Private Limited 4. Western Music Education Association
Member/Chairman of Committee of the Board of other Companies on which he is Director on 31st March, 2019	<ul style="list-style-type: none"> • Member of CSR Committee of Eldeco Jalandhar Properties Private Limited 	NIL	<ul style="list-style-type: none"> • Member and Chairman in Audit Committee of Best View Infracon Limited • Member and Chairman in Nomination and Remuneration Committee (NRC) of Best View Infracon Limited • Member of Audit Committee of Eldeco Sohna Projects Ltd. • Member and Chairman of NRC of Eldeco Sohna Projects Ltd. • Member of CSR Committee of Eldeco SIDCUL Industrial Park Limited 	NIL
No. of Shares Held in the Company	NIL	NIL	NIL	NIL

Particulars	Mr. Shrikant Jajodia	Mr. Ashish Jain	Mr. Anil Tiwari	Mr. Ranjit Khattar
Terms and conditions of appointment or re-appointment	Re-appointment pursuant to retirement by rotation	N.A.	N.A.	N.A.
Details of Remuneration sought to be paid	N.A.	N.A.	N.A.	N.A.
Last Remuneration drawn	Sitting fees of Rs. 10,000 per Board Meeting	Sitting fees of Rs. 10,000 per Board Meeting	Sitting fees of Rs. 10,000 per Board Meeting	Sitting fees of Rs. 10,000 per Board Meeting

4. COMMITTEES OF THE BOARD OF DIRECTORS

As required under the Companies Act, 2013 and SEBI Listing Regulations and to cater on specific matters, the Board of Directors has constituted various committees. These Committees are entrusted with such powers and functions as detailed in their terms of reference.

The Company has four Board level Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee

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

The composition of Audit Committee of the Company as on March 31, 2019 is as follows:

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

Ms. Chandni Vij, Company Secretary of the Company acts as the Secretary of the Audit Committee.

(ii) Meetings & Attendance

During the financial year 2018-2019, 4 (four) meetings of the Audit Committee were held on 25.05.2018, 14.08.2018, 02.11.2018 and 08.02.2019. The maximum time gap between any two meetings of the Board is not more than 120.

Details of attendance of members of the Audit Committee meetings during the year under review are as under:

Name of the Director	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwari (Chairman)	4	4
Mr. Pankaj Bajaj (Member)	4	4
Mr. Ranjit Khattar (Member)	4	4
Mr. Ashish Jain (Member)	4	2

(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:

- To review the financial reporting process and all financial statements.
- To recommend appointment/ re-appointment/ replacement/ removal/ Audit fees/ any other fees of Statutory Auditor.
- 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

The composition of Nomination and Remuneration Committee of the Company as on March 31, 2019, 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. Chandni Vij, Company Secretary of the Company acts as the Secretary of the Nomination and Remuneration Committee.

(ii) Meetings & Attendance

During the financial year 2018-2019, 2 (Two) meetings of the Nomination and Remuneration Committee were held on 02.11.2018 & 08.02.2019.

Details of attendance of members of the Nomination and Remuneration Committee meetings during the year under review are as under:

Name of the Director	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwari (Chairman)	2	2
Mr. Ranjit Khattar (Member)	2	2
Mr. Ashish Jain (Member)	2	1

(iii) Role and Powers of Nomination and Remuneration Committee

The role and powers of the committee shall inter-alia include the following:

- a) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- b) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- c) devising a policy on diversity of board of directors;
- d) Laying down the criteria for identifying persons who are qualified to become directors and who may be appointed in senior management and recommend to the Board for their appointment and removal.
- e) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f) recommend to the board, all remuneration, in whatever form, payable to senior management.

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 SEBI Listing Regulations, 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 for Directors including Independent Directors 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 March 31, 2019

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	50,00,000*	Nil	Nil	Nil	10,68,267 (54.32%)
Shrikant Jajodia	Nil	Nil	40,000	40,000	Nil
Anil Tiwari	Nil	Nil	50,000	50,000	Nil
Ranjit Khattar	Nil	Nil	50,000	50,000	Nil
Ashish Jain	Nil	Nil	30,000	30,000	Nil
Rahul Aggarwal**	Nil	Nil	10,000	10,000	Nil
Rupali Chopra	Nil	Nil	30,000	30,000	Nil

*From October 1, 2018 to March 31, 2019

** Mr. Rahul Aggarwal ceased to be an Independent Director w.e.f. 8th February, 2019

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

c) STAKEHOLDERS RELATIONSHIP COMMITTEE**(i) Composition**

The composition of Stakeholders Relationship Committee of the Company as on March 31, 2019, is as follows:

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

Mr. Anil Tiwari, Non-Executive Independent Director being the Chairman of the Committee heads the Committee.

Details of Compliance Officer:

Name: Ms. Chandni Vij

Designation: Company Secretary

Ms. Chandni Vij, Company Secretary of the Company acts as the Secretary of the Stakeholder Relationship Committee.

(ii) Meetings & Attendance

During the financial year 2018-2019, 5 (Five) meetings of the Stakeholders Relationship Committee were held on 28.05.2018, 14.08.2018, 02.11.2018, 08.02.2019 & 30.03.2019.

Details of attendance of members of the Stakeholders Relationship Committee meetings during the year under review are as under:

Name of the Director	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwari (Chairman)	5	5
Mr. Shrikant Jajodia (Member)	5	5
Mr. Ashish Jain (Member)	5	2

(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 the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

- d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Status of Investor Complaints for the financial year ended March 31, 2019

Complaints outstanding as on April 1, 2018	0
Complaints received during the Financial Year ended March 31, 2019	2
Complaints resolved during the Financial Year ended March 31, 2019	1
Complaints outstanding as on March 31, 2019	1

As regards the one pending complaint as on March 31, 2019, action taken report was uploaded by the Company on SCORES i.e. the SEBI online redressal portal on April 1, 2019 and same was disposed of by SEBI on April 2, 2019.

d) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

(i) Composition

The composition of Corporate Social Responsibility Committee of the Company as on March 31, 2019, is as follows:

S. No.	Name	Category
1.	Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director
2.	Mr. Pankaj Bajaj (Member)	Chairman cum Managing Director
3.	Mr. Shrikant Jajodia (Member)	Non-Executive Non-Independent Director

Ms. Chandni Vij, Company Secretary of the Company acts as the Secretary of the CSR Committee.

(ii) Meetings & Attendance

During the financial year 2018-2019, 2 (Two) meetings of the Corporate Social Responsibility Committee were held on 07.02.2019 & 30.03.2019.

Details of attendance of members of the Corporate Social Responsibility committee meetings during the year under review are as under:

Name of the Director	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwari (Chairman)	2	2
Mr. Pankaj Bajaj (Member)	2	2
Mr. Shrikant Jajodia (Member)	2	2

(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'.

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) Details of previous three Annual General Meetings(AGM) of the Company are as under:

Date of AGM	Financial Year	Venue	Time	No.(s) of Special Resolution passed
28 th September, 2018	2017-18	Hotel Hyatt Regency, Vibhuti Khand, Gomti Nagar, Lucknow, Uttar Pradesh-226010	2.00 p.m.	0
29 th September, 2017	2016-17	Hotel Park Plaza, Plot No. 1, Sector -21 C, Faridabad, Haryana 121003	2.00 p.m.	1
2 nd September, 2016	2015-16	Goldfinch Hotel, Surajkund Road, Sector-39, Faridabad-121010, Haryana	2.00 p.m.	1

b) Details of Special Resolutions passed in the previous three Annual General Meetings of the Company are as under:

Date of AGM	Financial Year	Details of Special Resolutions passed
28 th September, 2018	2017-18	NIL
29 th September, 2017	2016-17	➤ Approval for enhancement of Borrowing limits.
2 nd 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.

c) Postal Ballot

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

Date of Postal Ballot Notice	November 2, 2018
Voting period	November 12, 2018 to December 11, 2018
Date of passing of resolution	December 11, 2018
Date of declaration of result	December 13, 2018
Description of Resolution	Special Resolution for approval of Remuneration payable to Mr. Pankaj Bajaj, Chairman cum Managing Director of the Company for a period of three years with effect from 1st October, 2018

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

Description of Resolution	Special Resolution for approval of Remuneration payable to Mr. Pankaj Bajaj, Chairman cum Managing Director of the Company for a period of three years with effect from 1st October, 2018					
Particulars	E-Voting	% of Total Votes	Physical Voting	% of Total Votes	Total Votes	% of Total Votes
Votes casted in favour	10,69,174	99.05%	10,160	0.95%	10,79,334	100%
Votes casted against	0	0	0	0	0	0
Invalid Votes	0	0	0	0	0	0
GRAND TOTAL					10,79,334	100%

Mr. Pankaj Bajaj, Chairman cum Managing Director, Ms. Chandni Vij, Company Secretary, Mr. Sushil Dutt Mishra, Chief Financial Officer and Mr. Anil Kumar Dhanda, S/o Shri Amarjit Dhanda R/o 36-C, Nilgiri-1, Sector-34, Noida were authorized to initiate, undertake and conduct the postal ballot exercise. M/s R. K. Tandon & Associates, Practicing Company Secretaries was appointed as the Scrutinizer for carrying out the above postal ballot in a fair and transparent manner.

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder.

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

6. MEANS OF COMMUNICATION

a) Quarterly/ Annual Financial Results: The Company's quarterly, half yearly and annual financial results and other public notices issued for the shareholders 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 which contains all important public domain information including presentations, if any, made to the media, analysts and institutional investors.

c) Annual Report: The Annual Report containing, inter alia, Audited Standalone Financial Statements, Consolidated Financial Statements, Auditors' Report, Directors' Report, Corporate Governance Report, Management's 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

7. GENERAL SHAREHOLDERS INFORMATION

a) Annual General Meeting

Date & Time	27 th September, 2019 at 2:00 pm
Venue	Hotel Renaissance, Vipin Khand, Gomti Nagar, Lucknow, U.P. - 226010
Date of Book Closure	Saturday, September 21, 2019–Friday, September 27, 2019 (both dates inclusive)

b) Financial Year

The financial year of the Company starts from April 1st and ends on March 31st of the succeeding year.

Financial Reporting Calendar

For the Year Ended March 31, 2019, results were announced on the following dates:	
Events	Dates
Financial Reporting for the first quarter ended 30th June, 2018	14th August, 2018
Financial Reporting for the second quarter ended 30th September, 2018	2nd November, 2018
Financial Reporting for the third quarter ended 31st December, 2018	8th February, 2019
Financial Reporting for the fourth quarter/ year ended 31st March, 2019	29th May, 2019 (Audited)

For the Year ended March 31, 2020	
Events	Tentative time frame
Financial Reporting for the first quarter ended 30th June, 2019	On or before 14th August, 2019
Financial Reporting for the second quarter ended 30th September, 2019	On or before 14th November, 2019
Financial Reporting for the third quarter ended 31st December, 2019	On or before 14th February, 2020
Financial Reporting for the fourth quarter/ year ended 31st March, 2020	On or before 30th May, 2020 (Audited)

c) Dividend Payment Date

The Board of Directors have proposed a dividend of Rs. 17.50/- per equity share (175%) of the face value of Rs. 10/- for the financial year 2018-19 subject to the approval of the shareholders at the Annual General Meeting to be held on September 27, 2019.

The proposed dividend, if so approved, shall be paid to members whose names appear in the Register of Members as on September 20, 2019 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 Exchange:

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 2019-20.

e) Scrip Code

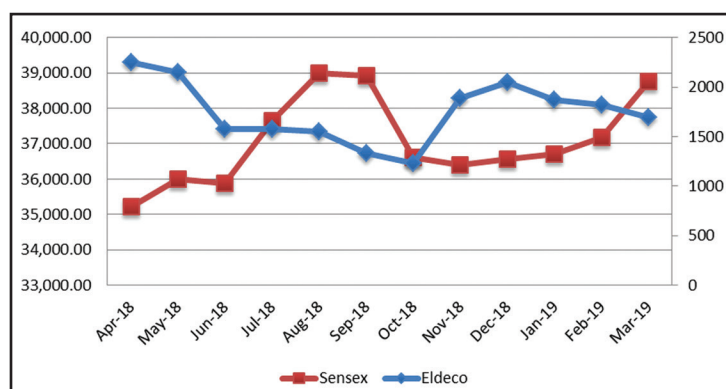
BSE: 523329

f) Market Price Data

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

Month	High	Low	Volume
April, 2018	2248	1800	9680
May, 2018	2148	1478	11232
June, 2018	1580	1142	13945
July, 2018	1575	1000	29505
August, 2018	1546.95	1151	13751
September, 2018	1330	1012	5045
October, 2018	1229	925	6922
November, 2018	1891.95	1046.15	27537
December, 2018	2044.95	1650.05	8651
January, 2019	1870	1550	6493
February, 2019	1820	1456.05	8259
March, 2019	1696.90	1430.20	4419

Source: www.bseindia.com

g) Performance in comparison to broad-base indices BSE Sensex**h) Suspension of trading in securities**

There was no suspension of trading in securities of the Company during the year under review.

i) Registrar and Transfer Agents

M/s Skyline Financial Services Private Limited is the Registrar and Transfer Agent (RTA) of the Company in respect of the Equity shares held in Demat and Physical mode. All work related to Shares is handled by the Company's Registrar & Share Transfer Agent.

Members are requested to correspond with the Company's Registrar and Share Transfer Agent M/s Skyline Financial Services Private Limited quoting their folio no. 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

j) Share Transfer System

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.

k) Reconciliation of Share Capital

A qualified practicing Company Secretary carried out Reconciliation of Share Capital to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (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).

l) Shareholding Pattern

Shareholding Pattern of the Company as on March 31, 2019 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	406526	20.67
b) Individuals/HUF	14992	0.76
c) NRI/OCB's	3055	0.16
d) Clearing Member/ House	90	0.00
e) Others (Public Trust)	60	0.00
f) Unclaimed shares (IEPF)	30291	1.54
g) Other	433319	22.04
Total (B)	888333	45.17
Grand Total (A+B)	1966600	100

m) Distribution of Shareholding

Distribution of Shareholding of the Company as on March 31, 2019 is as following:

Range of Shares	Shareholders' Numbers	% to Total Number	No. of Shares held				% to total Capital
			Physical	NSDL	CDSL	Total	
Upto – 5,000	1709	92.98	51252	67619	35806	154677	7.87
5001 – 10,000	64	3.48	16039	23126	10552	49717	2.53
10001 – 20,000	19	1.03	2400	15389	10788	28577	1.45
20001 – 30,000	4	0.22	0	7184	2452	9636	0.49
30001 – 40,000	3	0.16	0	7538	3731	11269	0.57
40001 – 50,000	8	0.44	0	23251	13793	37044	1.88
50001 – 1,00,000	13	0.71	0	62458	34923	97381	4.95
1,00,001 and above	18	0.98	0	1440918	137381	1578299	80.26
Total	1838	100	69691	1647483	249426	1966600	100

n) 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 March 31, 2019 about 1896407 & 96.43% (previous year 1856307 & 94.39%) 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.

o) Outstanding GDRs/ ADRs/ Warrants, etc.

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

p) Address for Correspondence

The shareholders may send their communication, grievances or queries to the following:

- **Registrar and Share Transfer Agents at:**
M/s Skyline Financial Services Private Limited,
 D-153 A, 1st Floor, Okhla Industrial Area Phase -1, New Delhi-110 020
 Phone: 011-40450193-97, E-Mail: info@skylinerta.com; parveen@skylinerta.com

• **Company Secretary at the Registered Office at:**

Eldeco Housing and Industries Limited

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: shareholdercomplaint@eldecohousing.co.in; chandni@eldecohousing.co.in

q) Equity shares in the suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

S. No.	Particulars	Number of shareholders	Number of equity shares
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2018	152	26,891
2.	Shareholders who approached listed entity for transfer of shares from suspense account during the year	2	500
3.	Shareholders to whom shares were transferred from suspense account during the year	0	0
4.	Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act during the year	17	3400
5.	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2019	169	30,291
6.	The voting rights on the shares outstanding in the suspense account as on March 31, 2019 shall remain frozen till the rightful owner of such shares claims the shares.		

8. 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 behavior. 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

(e) Compliance with Mandatory Requirements

During the year under review, the Company has complied with all the mandatory requirements of SEBI Listing Regulations relating to Corporate Governance.

(f) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The details of number of complaints filed and disposed of during the year and pending as on March 31, 2019 is given in the Directors' report.

(g) Details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

Details relating to fees paid to the Statutory Auditors are given in Notes to the Standalone Financial Statements and the Consolidated Financial Statements.

(h) Subsidiary Companies

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

(i) Certificate of Non-disqualification of Directors

A certificate has been received from Rishi Raj Tandon, Practicing Company Secretary as required under the Listing Regulations confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure-F**.

9. COMPLIANCE WITH THE CODE OF CONDUCT

Declaration 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 Board of 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.eldecogroup.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 SEBI (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 Financial Year 2018-2019.

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

CEO/CFO CERTIFICATION

We, Pankaj 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 March 31, 2019 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 year which was 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 or proposed to be taken to rectify the deficiencies, if any.
- (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 2, 2019
Place: New Delhi

Sd/-
Pankaj Bajaj
Chairman cum Managing Director

Sd/-
Sushil Dutt Mishra
Chief Financial Officer

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Eldeco Housing and Industries Limited
Eldeco Corporate Chamber-1,
2nd Floor, Vibhuti Khand (Opp. Mandi Parishad)
Gomti Nagar, Lucknow-226010

We have examined the compliance of conditions of Corporate Governance by M/s Eldeco Housing & Industries Limited, for the year ended on 31st March, 2019, 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: 24/07/2019
Place: Lucknow

Rishi Raj Tandon
FCS No.: 8240
C.P No.: 8701

“Annexure-F”

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

To
The Members of
M/s Eldeco Housing & Industries Limited
Eldeco Corporate Chamber-1
2nd Floor, Vibhuti Khand (Opp. Mandi Parishad),
Gomti Nagar, Lucknow-226010

As required by item 10 (i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 we certify that none of the directors on the board of **ELDECO HOUSING & INDUSTRIES LIMITED** have been debarred or disqualified from being appointed or continuing as directors of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

For Rishi Raj Tandon
Practising Company Secretary

Date: 24/07/2019
Place: Lucknow

Rishi Raj Tandon
FCS: 8240
CP: 8701

Independent Auditor's Report

To the Members of Eldeco Housing and Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Eldeco Housing and Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined following key audit matters to be communicated in our report:

Description of Key Audit Matters

Key Audit Matters	How the key audit matter was addressed in our audit report
Revenue Recognition: The application of the new revenue accounting standard involves certain Key judgements relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collection of information in respect of disaggregated revenue and period over which the remaining performance obligations will be satisfied subsequent to the balance sheet date: (Refer Note No. 37 of standalone financial statements)	Our audit procedure on revenue recognition from real estate projects included: 1. Selecting sample of identified contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation. 2. On selected samples, we tested that the revenue recognition is in accordance with accounting standards by i) reading, analysing and identifying the distinct performance obligations in real estate projects. ii) comparing distinct performance obligations with the identified and recorded. iii) reading items of agreement to determine transaction price including variable consideration to verify transaction price used to recognise revenue. iv) performing analytical procedure to verify reasonableness of revenue accounted by the Company.

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

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and shareholder's Information, but does not include the standalone financial statements and our auditor's report there on.

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

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

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

this regard, as for the year ended March 31, 2019 the other information has not yet been prepared and not yet approved by Board of Directors.

Management's Responsibility for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient

and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions so far reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the result so far work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 35 to the standalone financial statements.
 - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

For B S D & Co.
Chartered Accountants
Firm's Registration Number: 000312S

CA Surendra Khinvasra
Partner
Membership number: 070804

Place: New Delhi
Date: May 29, 2019

Annexure - B to the Auditors' Report

(Referred to in paragraph 2 under "Report on other Legal and Regulatory Requirements" section of our report to the members of Eldeco Housing and Industries Limited of even date)

- (i) (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.
- (ii) The inventory includes land, completed real estate projects, project in progress and 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.
- (iii) 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.
- (iv) 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, in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the order is not applicable to the Company.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rules made

by the Central Government for the maintenance of Cost Records under section 148 of the Act and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained, however, we have not made a detailed examination of such cost records.

- (vii) (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, duty of customs, excise, goods & service tax (GST), and any other material statutory dues applicable to it and there are no undisputed statutory dues outstanding as at 31st March, 2019 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, duty of customs, duty of excise, goods & service tax (GST) or other applicable material statutory dues 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	Amount (in Rs)	Forum where dispute is pending
Income Tax Act	Income Tax/ A.Y. 2013-14	5,43,003	ITAT, New Delhi

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks and financial institutions. During the year Company has not issued any debentures. Further the Company has old outstanding of Rs. 46.07 lacs (shown in Note 18 of balance sheet) from City Co-operative 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.
- (ix) 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.
- (x) 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.
- (xi) 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.

(xii) In 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.

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

(xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year accordingly paragraph 3(xv) of the order are not applicable.

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

(xvi) According to the information and explanations given to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Place: New Delhi
Date: May 29, 2019

CA Surendra Khinvasra
Partner
Membership number: 070804

Annexure - A to Independent Auditors' Report

(Referred to the paragraph 1(f) under "Report on other Legal and Regulatory Requirements" section of our report to the Members of Eldeco Housing and Industries Limited of even date)

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, 2019 in conjunction with our audit of the standalone 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, 2019, 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: 0003125

CA Surendra Khinvasra
Partner
Membership number: 070804

Place: New Delhi
Date: May 29, 2019

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in Rupees unless otherwise stated)

	Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
	ASSETS			
	Non-Current Assets			
a	Property, Plant and Equipment	2	2,73,91,794	2,81,55,403
b	Other Intangible Assets	2	4,14,178	5,12,505
c	Financial Assets			
	i) Investments	3	10,85,51,540	10,85,35,564
	ii) Other Financial Assets	4	3,17,98,817	5,32,47,207
d	Deferred Tax Assets (Net)	5	66,48,719	14,44,466
	Total Non Current Assets		17,48,05,048	19,18,95,145
	Current Assets			
a	Inventories	6	1,65,18,50,529	1,21,89,80,162
b	Financial Assets			
	i) Trade Receivables	7	25,99,09,728	41,96,43,398
	ii) Cash and Cash Equivalents	8	54,36,64,433	28,93,87,039
	iii) Bank Balances other than (ii) above	9	5,50,55,269	4,82,26,130
	iv) Loans	10	14,00,11,137	13,21,36,137
	v) Other Financial Assets	11	1,29,71,031	18,73,20,855
c	Other Current Assets	12	77,45,09,801	76,88,62,180
	Total Current Assets		3,43,79,71,928	3,06,45,55,901
	TOTAL ASSETS		3,61,27,76,976	3,25,64,51,046
	EQUITY AND LIABILITIES			
	Equity			
a	Equity Share Capital	13	1,96,66,000	1,96,66,000
b	Other Equity	14	1,61,95,23,586	1,37,41,77,612
	Total Equity		1,63,91,89,586	1,39,38,43,612
	Liabilities			
	NON-CURRENT LIABILITIES			
a	Financial Liabilities			
	i) Other Financial Liabilities	15	1,36,34,391	1,70,78,934
b	Other Non Current Liabilities	16	19,84,355	3,64,169
c	Provisions	17	63,38,969	61,24,706
	Total Non Current Liabilities		2,19,57,715	2,35,67,809
	Current Liabilities			
a	Financial Liabilities			
	i) Borrowings	18	46,07,280	2,20,15,480
	ii) Trade Payables	19		
	a) total outstanding dues of micro enterprises and small enterprises		-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises		17,22,51,170	9,09,28,838
	iii) Other Financial Liabilities	20	3,41,95,173	3,47,57,360
b	Other Current Liabilities	21	1,72,61,39,848	1,68,75,89,078
c	Provisions	22	9,34,487	18,23,251

(Amount in Rupees unless otherwise stated)

	Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
d	Current Tax Liabilities (Net)	23	1,35,01,713	19,25,618
	Total Current Liabilities		1,95,16,29,671	1,83,90,39,625
	TOTAL EQUITY AND LIABILITIES		3,61,27,76,976	3,25,64,51,046
	Significant accounting policies	A		
	Notes on standalone financial statements	1-47		

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

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

For and on behalf of the Board of Directors

CA Surendra Khinvasra
Partner
Membership No. 070804

Pankaj Bajaj
(Chairman cum Managing Director)
DIN- 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

Place: New Delhi
Date: 29.05.2019

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

Sushil Dutt Mishra
(Chief Financial Officer)

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH , 2019

(Amount in Rupees unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I REVENUE			
1 Revenue from Operations	24	1,076,675,525	743,547,925
2 Other Income	25	43,663,054	35,276,347
TOTAL INCOME		1,120,338,579	778,824,272
II EXPENSES			
1 Cost of Material Consumed, Construction & Other Related Project Cost	26	555,056,836	564,692,150
2 Change in Inventories of Finished Goods & Projects in Progress	27	(24,594,502)	(231,509,703)
3 Employee Benefits Expense	28	43,678,945	41,187,395
4 Finance Costs	29	18,541,760	17,084,248
5 Depreciation & Amortization Expense	30	2,045,525	2,444,004
6 Other Expenses	31	126,369,862	106,821,058
TOTAL EXPENSES		721,098,426	500,719,152
III Profit Before Tax		399,240,153	278,105,120
IV Tax Expense	32		
Current Tax		115,606,521	96,150,780
Deferred Tax		(1,251,187)	(7,784,965)
Tax adjustments for earlier years (net)		329,900	-
TOTAL TAX EXPENSES		114,685,234	88,365,815
V Profit For The Year		284,554,919	189,739,305
VI Other Comprehensive Income			
Items that will not be reclassified to Statement of Profit or Loss			
Remeasurements of the Net Defined Benefit Plans		389,478	54,034
Tax Impact on above		(113,416)	(18,700)
Total Other Comprehensive Income		276,062	35,334
VII Total Comprehensive Income for the year		284,830,981	189,774,639
VIII Earning Per Equity Share- Basic & Diluted:(Face value Rs 10 each) (2018: Rs 10 each) in Rupees	33	144.69	96.48
Significant accounting policies	A		
Notes on standalone financial statements	1-47		

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

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

For and on behalf of the Board of Directors

CA Surendra Khinvasra
Partner
Membership No. 070804

Pankaj Bajaj
(Chairman cum Managing Director)
DIN- 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

Place: New Delhi
Date: 29.05.2019

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

Sushil Dutt Mishra
(Chief Financial Officer)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rupees unless otherwise stated)

PARTICULARS	Year Ended March 31, 2019	Year Ended March 31, 2018
(A) Cash flow from Operating Activities:		
Profit before taxation, and exceptional items	399,240,153	278,105,120
Adjusted for		
Depreciation*	2,246,230	2,510,920
Interest Income	(27,746,412)	(27,330,118)
Loss on sale of Fixed Assets	-	1,340
Interest Paid	18,477,204	16,994,899
Other Comprehensive Income	276,062	35,334
Adjustment on account of Amalgamation	-	363,599,074
Operating Profit before working capital changes	392,493,237	633,916,569
Movement in working capital		
Decrease/(Increase) in Non Current Financial Assets	21,432,414	483,948,874
Decrease/(Increase) in Non Current Assets	(5,204,253)	(1,444,466)
Decrease/(Increase) in Inventories	(18,960,987)	(572,743,383)
Decrease/(Increase) in Trade Receivables	159,733,670	(99,656,413)
Decrease/(Increase) in Other bank balance	(6,829,138)	(34,312,755)
Decrease/(Increase) in Other Current Financial Assets	166,474,824	36,242,770
Decrease/(Increase) in Other Current Assets	(5,647,621)	(422,666,504)
Increase/(Decrease) in Non Current Financial Liabilities	(3,444,543)	11,980,823
Increase/(Decrease) in Other Non Current Liabilities	5,900,931	(6,170,918)
Increase/(Decrease) in Provisions	10,687,331	3,432,345
Increase/(Decrease) in Trade Payables	81,322,332	25,905,932
Increase/(Decrease) in Other Current Financial Liabilities	(562,187)	4,452,370
Increase/(Decrease) in Other Current Liabilities	(389,323,179)	714,926,388
Cash Generated from Operations	408,072,831	777,811,632
Direct Taxes Paid	(114,685,234)	(88,365,815)
Net Cash From Operating Activities	293,387,597	689,445,817
(B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets	(1,384,294)	(1,494,351)
Sale of Fixed Assets	-	20,000
Interest Income	27,746,412	27,330,118
Net Cash from Investing Activities	26,362,118	25,855,767
(C) Cash flow from Financing Activities :		
Proceeds/(Repayment) of Current Borrowings	(17,408,200)	(533,080,346)
Interim Dividend Paid	(24,582,500)	-
Tax on Interim Dividend Paid	(5,004,420)	-
Interest & Finance Charges paid	(18,477,204)	(16,994,899)
Net Cash(used in)/From Financing Activities	(65,472,324)	(550,075,245)
Net (Decrease)/Increase in Cash and Cash Equivalents	254,277,390	165,226,339
Cash and Cash Equivalents at the beginning of the year	289,387,039	124,160,699
Cash and Cash Equivalents at the end of the year	543,664,433	289,387,039

Notes:

COMPONENTS OF CASH AND CASH EQUIVALENTS	Year Ended March 31, 2019	Year Ended March 31, 2018
Cash on hand	3,189,025	211,801
Balance with banks	479,928,130	217,842,248
Cheques on hand	28,869,638	39,626,783
Fixed deposits with banks having original maturity of three months or less	31,500,421	31,579,013
Stamp in hand	177,219	127,194
Cash and cash equivalents at the end of the year(refer note 8)	543,664,433	289,387,039

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE	As At March 31, 2019	As At March 31, 2018
Cash and cash equivalents at the end of the year as per above	543,664,433	289,387,039
Add: Balance with bank in dividend / unclaimed dividend accounts	3,148,094	2,979,664
Add: Fixed deposits with banks having remaining maturity for less than equal to twelve months	25,340,339	19,327,025
Add: Fixed deposits with banks (lien marked)	26,566,836	25,919,441
Cash and bank balance as per balance sheet (refer note 8 & 9)	598,719,702	337,613,169

DISCLOSURE AS REQUIRED BY IND AS 7**Reconciliation of liabilities arising from financing activities**

31st March, 2019	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings	22,015,480	(17,408,200)	-	4,607,280
Total	22,015,480	(17,408,200)	-	4,607,280
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)	22,015,480

*Depreciation includes amount charged to cost of material consumed, constructions and other related project cost.

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

As per our audit report of even date attached

For B S D & Co.

Chartered Accountants

Firm Registration No.000312S

For and on behalf of the Board of Directors

CA Surendra Khinvasra
Partner
Membership No. 070804

Pankaj Bajaj
(Chairman cum Managing Director)
DIN- 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

Place: New Delhi
Date: 29.05.2019

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

Sushil Dutt Mishra
(Chief Financial Officer)

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019

A. Equity Share Capital	Balance as at 01.04.2017	Changes in Equity share capital during the year	Balance as at 31.03.2018
For the year ended 31.03.2018	19,666,000	-	19,666,000
	Balance as at 01.04.2018	-	Balance as at 31.03.2019
For the year ended 31.03.2019	19,666,000	-	19,666,000

B. Other Equity

Particulars	Reserves and surplus				Other Comprehensive Income		Total Other Equity
	Security Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Remeasurement (Loss)/Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at 01.04.2017	-	133,600	137,393,068	681,118,186	55,414	55,414	818,700,268
Profit for the year	-	-	-	189,739,305	35,334	35,334	189,774,639
Acquired on Amalgamation*	106,477,318	-	-	774,286,095	-	-	880,763,413
Adjusted during the year on account of Cancellation of Investments due to Amalgamation*	-	-	(49,825,002)	(465,235,705)	-	-	(515,060,707)
Balance as at 31.03.2018	106,477,318	133,600	87,568,066	1,179,907,880	90,748	90,748	1,374,177,612
Balance as at 01.04.2018	106,477,318	133,600	87,568,066	1,179,907,880	90,748	90,748	1,374,177,612
Transitional impact of adoption of Ind AS 115	-	-	-	(9,898,086)	-	-	(9,898,086)

Particulars	Reserves and surplus				Other Comprehensive Income		Total Other Equity
	Security Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Remeasurement (Loss)/Gain on defined benefit plan	Total Other Comprehensive Income	
Profit for the year	-	-	-	284,554,919	276,062	276,062	284,830,981
Dividend Paid	-	-	-	(24,582,500)	-	-	(24,582,500)
Tax on Dividend	-	-	-	(5,004,420)	-	-	(5,004,420)
Balance as at 31.03.2019	106,477,318	133,600	87,568,066	1,424,977,793	366,810	366,810	1,619,523,586

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

* In the previous year ending 31.03.2018 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. (Refer Note No 40)

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

As per our audit report of even date attached

For B S D & Co.

Chartered Accountants

Firm Registration No.000312S

For and on behalf of the Board of Directors

CA Surendra Khinvasra
Partner
Membership No. 070804

Pankaj Bajaj
(Chairman cum Managing Director)
DIN- 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

Place: New Delhi
Date: 29.05.2019

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

Sushil Dutt Mishra
(Chief Financial Officer)

1. Notes to Standalone Financial Statements for the year ended 31st March, 2019:

1. Corporate and General Information

Eldeco Housing & Industries Limited ("The Company") is domiciled and incorporated in India and its equity shares are listed at Bombay Stock Exchange (BSE). The registered office of the Company is situated at 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.

The financial statements of the company for the year ended 31st March 2019 were approved and authorized for issue by board of directors in their meeting held on 29th day of May, 2019.

2. Statement of Compliance

The Standalone financial statements are a general purpose financial statement which have been prepared in accordance with the Companies Act 2013, Indian Accounting Standards and complies with other requirements of the law.

3. Basis of Preparation

These financial statements have been prepared complying in all material respects as amended from time to time with the accounting standards notified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015. The financial statements comply with IND AS notified by Ministry of Corporate Affairs ("MCA").

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years.

4. Classification of Assets and Liabilities into Current and Non-Current

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

An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- it is expected to be settled in normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

A. Significant Accounting Policies :

(i) Basis of Measurement

The Financial Statements of the company are consistently prepared and presented under historical cost convention on an accrued basis in accordance with IND AS except for certain Financial Assets and Financial Liabilities that are measured at fair value.

The financial statements are presented in Indian Rupees ('INR'), which is the Company's functional and presentation currency and all amounts are rounded to the nearest Rupees (except otherwise indicated).

(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

The company derives revenue from execution of real estate projects. Effective from 1st April 2018, Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 revenue and Ind AS 11 construction contracts which prescribes control approach for revenue recognition as against risk and rewards as per Ind AS 18. The company has opted to apply modified retrospective approach as per Ind AS 115 (refer note no. 37). Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers:-

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business

practices) and are committed to perform their respective obligations.

- The company can identify each customer's right regarding the goods or services to be transferred.
- The company can identify the payment terms for the goods or services to be transferred.
- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and
- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.

If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.

The goods or services that is promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. the goods or services are capable of being distinct) and
- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e. the goods or services are distinct within the context of the contract.

3. Satisfaction of the performance obligation:-

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer.

The real estate properties are transferred when (or as) the customer obtains control of the property.

4. Determination of transaction price:-

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable

amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled, renewed or modified.

5. Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their standalone selling prices. The standalone selling price is the price at which the company would sell promised goods or services separately to the customers.

6. Recognition of revenue when (or as) the company satisfies a performance obligation:-

Performance obligation is satisfied over time or at a point in time.

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three else revenue recognition for a performance obligation is done at point in time.

The company disaggregate revenue from real estate projects on the basis of nature of revenue.

(b) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(c) Interest Income

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

(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 (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 derecognized.

(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 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.

(viii) Inventories and Projects in progress

(a) Inventories

- (i) Building material and consumable stores are valued at lower of cost and net realisable value, which is determined on the basis of the 'First in First out' method.
- (ii) Land is valued at lower of cost and 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 and 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 and 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 and net realisable value. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

(ix) Retirement benefits

- i. 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.
- ii. 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.

- iii. 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 earnings per share, the total Profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are 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 carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

(xiv) Fair value measurement

Fair value is the price that would be received to sell an 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 liability 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 cash at bank and cash on 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) 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.

(b) 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 and 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 data 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.

2. PROPERTY, PLANT AND EQUIPMENT

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total Tangible	Software	Total Intangible	Total
Gross Carrying Value as on 01.04.2017	24,902,452	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
Addition	-	-	37,480	415,000	557,085	-	1,009,565	484,786	484,786	1,494,351
Addition On Account of Amalgamation*	-	11,419,100	559,284	446,655	165,625	1,099,174	13,689,838	-	-	13,689,838
Deletions	-	9,381,590	-	21,340	-	-	9,402,930	-	-	9,402,930
Gross Carrying Value as at 31.03.2018	24,902,452	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
Accumulated Depreciation & Amortisation as at 01.04.2017	4,161,824	429,689	5,181,200	10,825,255	2,741,068	8,417,443	31,756,480	1,898,754	1,898,754	33,655,233
Addition On Account of Amalgamation*	-	5,571,151	313,679	424,322	163,822	813,226	7,286,200	-	-	7,286,200
Depreciation for the period	378,645	200,705	964,777	181,713	346,023	166,179	2,238,041	272,879	272,879	2,510,920
Deductions/Adjustments	-	5,102,923	-	-	-	-	5,102,923	-	-	5,102,923
Accumulated Depreciation & Amortisation as at 31.03.2018	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
Net Carrying Value as on 31.03.2018	20,361,982	1,810,906	3,599,288	1,428,563	424,656	530,007	28,155,403	512,505	512,505	28,667,908
Gross Carrying Value as on 01.04.2018	24,902,452	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
Addition	-	-	-	25,259	48,054	1,310,981	1,384,294	-	-	1,384,294
Deletions	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as at 31.03.2019	24,902,452	2,909,527	10,058,944	12,885,112	3,723,623	11,237,836	65,717,494	2,684,138	2,684,138	68,401,632
Accumulated Depreciation & Amortisation as at 01.04.2018	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
Depreciation for the period	378,645	200,705	943,636	226,892	203,127	194,898	2,147,903	98,327	98,327	2,246,230
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation & Amortisation as at 31.03.2019	4,919,115	1,299,325	7,403,292	11,658,182	3,454,040	9,591,746	38,325,700	2,269,960	2,269,960	40,595,660
Net Carrying Value as on 31.03.2019	19,983,337	1,610,202	2,655,652	1,226,930	269,583	1,646,090	27,391,794	414,178	414,178	27,805,973
Net Carrying Value as on 31.03.2018	20,361,982	1,810,906	3,599,288	1,428,563	424,656	530,007	28,155,403	512,505	512,505	28,667,908
Net Carrying Value as on 31.03.2019	19,983,337	1,610,202	2,655,652	1,226,930	269,583	1,646,090	27,391,794	414,178	414,178	27,805,973

* In the previous year ending 31.03.2018 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 Hon'ble National Company Law Tribunal Allahabad bench, Allahabad & Honble High Court of Punjab and Haryana at Chandigarh.

3. Non Current Investments**Amount (In Rs.)**

Particulars	As at 31.03.2019	As at 31.03.2018
Unquoted, at Cost, fully paid up		
(a) Investment in Equity Instruments of Subsidiaries		
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Aaj Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Carnation Realtors Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs. 10/- each fully paid up in Deepjyoti Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs. 10/- each fully paid up in Facility Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs. 10/- each fully paid up in Fixity Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Garv Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Iris Realtors Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs. 10/- each fully paid up in Khwahish Constructions Private Limited	100,000	100,000
10000(10000) Equity Shares of Rs 10/- each fully paid up in Yojna Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Neo Realtors Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Neptune Infracon Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Numerous Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs. 10/- each fully paid up in Perpetual Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs. 10/- each fully paid up in Primacy Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Samarpit Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Suniyojit Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs. 10/- each fully paid up in Sushobhit Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Shivaye Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Swarg Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Swarnim Nirman Private Limited	100,000	100,000

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Villa Constructions Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Flourish Construction Private Limited	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Frozen Constructions Private Limited*	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Placate Constructions Private Limited *	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Turbo Realtors Private Limited*	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Artistry Construction Private Limited *	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Erudite Constructions Private Limited *	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Utsav Constructions Private Limited *	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Dua Constructions Private Limited *	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Conviction Constructions Private Limited *	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Heather Buildcon Private Limited *	100,000	100,000
10000 (10000) Equity Shares of Rs 10/- each fully paid up in Swarajya Builders Private Limited *	100,000	100,000
4150 (4150) Equity Shares of Rs 100/- each fully paid up in Omni Farms Private Limited*	104,014,360	104,014,360
Other Investments		
Investment in Quoted Equity Instruments measured at fair value through statement of profit & loss		
In Other Companies		
11500 (11500) Equity Shares of Rs 10/- each fully paid up in Union Bank of India	1,098,250	1,082,150
2494 (2494) Equity Shares of Rs 10/- each fully paid up in Punjab National Bank	237,928	238,052
Investment in Equity Instruments- Unquoted, at cost		
1 (1) Equity Shares of Rs 100/- each fully paid up in Surya Season Foods Private Limited	1,002	1,002
Total	108,551,540	108,535,564
Aggregate amount of unquoted investments	107,215,362	107,215,362
Aggregate amount of cost of quoted investments	295,060	295,060
Aggregate fair value of quoted investments measured through Statement of Profit & Loss	1,336,178	1,320,202

* in the previous year ending 31.03.2018 pursuant to the Amalgamation of Eldeco City Limited with Eldeco Housing & Industries Limited by the Order of Hon'ble National Company Law Tribunal Allahabad bench, Allahabad the above mentioned Companies became the Subsidiaries of the Company.

4. Other Non-current Financial Assets

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Security Deposits (Unsecured Considered Good)	1,877,700	2,737,450
Advance tax/Tax deducted at source (Net of Provisions)	29,921,117	50,509,757
Total	31,798,817	53,247,207

5. Deferred Tax Assets

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Component of deferred tax assets/(liabilities)		
Deferred Tax Assets		
Effect of transitional impact of adoption of Ind As 115	40,66,482	-
Property, Plant & Equipment	-	9,12,882
Employee Benefits	49,23,593	68,72,045
Other items on account of IND AS Adjustments	5,52,206	4,95,628
Branding Fees	50,37,837	-
Total	1,45,80,119	82,80,555
Deferred Tax liability		
Property, Plant & Equipment	76,61,121	66,79,227
Employee Benefits	2,70,278	1,56,862
Total	79,31,399	68,36,089
Net Deferred Tax Assets	66,48,719	14,44,466

The movement on the deferred tax account as follows:

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
At the beginning of the year	1,444,466	(6,628,814)
Add: Acquired on Amalgamation	-	307,015
Add: Addition in balance at beginning of the year on adoption of Ind AS 115 (Refer Note No 37)	4,066,482	-
Credit/(Charge) to Profit & Loss Account	1,251,187	7,784,965
Credit/(Charge) to Other Comprehensive Income	(113,416)	(18,700)
At the end of the year	6,648,719	1,444,466

6. Inventories

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Land (Including development cost)	182,794,236	566,720,086
Building Material and Consumables	16,401,420	22,734,935
Completed Real Estate Projects	309,888,455	202,815,556
Project in Progress	1,142,766,418	426,709,584
Total	1,651,850,529	1,218,980,162

7. Trade Receivables

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
(Unsecured)		
Considered Good	259,909,728	419,643,398
Total	259,909,728	419,643,398

8. Cash & Cash Equivalents

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Balances with banks :		
In Current Accounts	479,928,130	217,842,248
In Deposit Account with Maturity of Less Than Three Months	31,500,421	31,579,013
Cash on hand	3,189,025	211,801
Cheques on hand	28,869,638	39,626,783
Stamps in hand	177,219	127,194
Total	543,664,433	289,387,039

9. Other Bank Balances

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Balances with banks :		
In Earmarked Accounts		
Unpaid Dividend Account	3,148,094	2,979,664
Deposits held as margin money / earnest Money with original maturity of more than three months but less than equal to twelve months*	26,566,836	25,919,441
Deposits with original maturity of more than three months but less than equal to twelve months	25,340,339	19,327,025
Total	55,055,269	48,226,130

*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.

10. Current Loans

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
(Unsecured considered good unless otherwise stated)		
Corporate Loan to Related Party (Repayable on demand)	140,011,137	132,136,137
Total	140,011,137	132,136,137

10.1 Particulars in respect of loan to related party:

S.No.	Name of Company	Balance as at 31st		Maximum Outstanding as at 31st	
		March, 2019	March, 2018	March, 2019	March, 2018
1	Eldeco Infrastructure & Properties Limited	140,011,137	132,136,137	140,011,137	132,136,137

11. Other Current Financial Assets

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Interest Accrued and due on Bank's FDRs having original maturity of less than equal to 12 months	12,971,031	932,173
Unbilled Revenue	-	186,388,682
Total	12,971,031	187,320,855

12. Other Current Assets

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
Subsidiary Companies	361,878,739	341,140,524
Advance for projects	202,068,324	293,711,543
Other Advances	156,237,093	92,150,720
Prepaid Expenses	714,975	582,181
Balance with Government/ Statutory Authorities	53,610,671	41,277,212
Total	774,509,801	768,862,180

12.1 Advances includes payment to parties 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.

12.2 Particulars in respect of advances to subsidiary companies:

S. No.	Name of Company	Balance as at 31st		Maximum Outstanding as at 31st	
		March, 2019	March, 2018	March, 2019	March, 2018
1	Garv Constructions Private Limited	291,525	284,225	291,525	284,225
2	Neo Realtors Private Limited	13,095,915	13,088,265	13,095,915	13,088,265
3	Samarpit Constructions Private Limited	28,976,411	28,969,111	28,976,411	28,969,111
4	Suniyojit Constructions Private Limited	14,527,248	14,519,948	14,527,248	14,519,948
5	Swarg Constructions Private Limited	29,469,740	16,802,790	29,469,740	16,802,790
6	Deepjyoti Constructions Private Limited	100,895	92,895	100,895	92,895
7	Facility Constructions Private Limited	99,565	92,265	99,565	92,265
8	Fixity Constructions Private Limited	1,920,515	92,895	1,920,515	92,895
9	Perpetual Constructions Private Limited	48,362,640	43,987,615	48,362,640	43,987,615
10	Khwahish Constructions Private Limited	99,880	92,580	99,880	92,580
11	Primacy Construcions Private Limited	99,880	92,580	99,880	92,580
12	Sushobhit Constructions Private Limited	99,565	92,265	99,565	92,265
13	Carnation Realtors Private Limited	70,915	63,265	70,915	63,265
14	Iris Realtors Private Limited	81,860	74,210	81,860	74,210
15	Neptune Infracon Private Limited	26,922,440	11,656,790	26,922,440	11,656,790
16	Numerous Constructions Private Limited	65,070	57,420	65,070	57,420
17	Shivaye Constructions Private Limited	14,830,405	9,195,900	14,830,405	9,195,900
18	Swarnim Nirman Private Limited	64,790	56,790	64,790	56,790
19	Villa Constructions Private Limited	64,790	56,790	64,790	56,790
20	Aaj Constructions Private Limited	39,824,150	39,805,400	39,824,150	39,805,400
21	Artistry Construction Private Limited	4,922,627	5,371,497	5,397,017	5,371,497
22	Conviction Constructions Private Limited	11,202,102	15,360,514	15,403,734	16,195,681
23	Dua Constructions Private Limited	15,108,981	16,730,018	16,755,538	16,730,018
24	Erudite Constructions Private Limited	6,679,107	7,306,596	7,332,116	7,306,596
25	Flourish Constructions Private Limited	41,356,545	41,337,795	41,356,545	41,337,795
26	Frozen Constructions Private Limited	3,915,310	4,372,349	4,401,769	4,372,349
27	Heather Buildcon Private Limited	3,258,264	5,768,414	41,744,464	22,068,984
28	Placate Constructions Private Limited	9,774,107	10,295,743	10,325,163	10,295,743
29	Swarajya Builders Private Limited	398,588	373,068	398,588	373,068
30	Turbo Realtors Private Limited	5,943,731	6,407,645	6,437,065	6,407,645
31	Utsav Constructions Private Limited	10,667,247	11,318,289	11,343,809	11,318,289
32	Yojna Constructions Private Limited	29,583,930	29,565,180	29,583,930	29,565,180
33	Omni Farms Private Limited	-	7,759,417	7,759,417	38,749,640

13. EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Equity Shares of Rs. 10 each				
At the beginning of the period	28,050,000	10,000,000	280,500,000	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	28,050,000	280,500,000	280,500,000
Preference Shares of Rs. 10 each				
At the beginning of the period	17,500,000	-	175,000,000	-
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	17,500,000	175,000,000	175,000,000
Grand Total	45,550,000	45,550,000	455,500,000	455,500,000

*In the previous year ending 31.03.2018 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 & Honble High Court of Punjab and Haryana at Chandigarh.

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the period	1,966,600	1,966,600	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	19,666,000	19,666,000
Total	1,966,600	1,966,600	19,666,000	19,666,000

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

Name of the Shareholder	No. of Shares		Percentage	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Mr. Pankaj Bajaj	1,068,267	1,068,267	54.32	54.32

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.

13.1 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.

The Board of Directors of the company in their meeting held on 29th May, 2019 have proposed a final dividend of Rs 17.50 per equity share (175%) for the financial year ended 31st March, 2019. The proposed dividend is subject to the approval of shareholders at the ensuing Annual General Meeting and upon approval would result in cash outflow of Rs 4,14,91,327 (Including dividend distribution tax of Rs 70,75,827).

14. OTHER EQUITY

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Capital Reserve		
Balance at the beginning of the year	133,600	133,600
Closing Balance	133,600	133,600
Security Premium		
Balance at the beginning of the year	106,477,318	-
Acquired on amalgamation	-	106,477,318
Closing Balance	106,477,318	106,477,318
General Reserve		
Balance at the beginning of the year	87,568,066	137,393,068
Add: Adjusted during the year on account of Cancellation of Investments due to Amalgamation (Refer note no 40)	-	(49,825,002)
Closing Balance	87,568,066	87,568,066
Surplus in Statement of Profit & Loss Account		
Balance at the beginning of the year	1,179,907,880	681,118,186
Add: Acquired on Amalgamation	-	774,286,095
Less: Transitional impact of adoption of Ind AS 115 (Refer note no. 37)	(9,898,086)	-
Add: Profit during the year	284,554,919	189,739,305
Add: Adjusted during the year on account of Cancellation of Investments due to Amalgamation (Refer note no. 40)	-	(465,235,705)
Less: Dividend Paid	(24,582,500)	-
Less: Tax on Dividend	(5,004,420)	-
Closing Balance	1,424,977,793	1,179,907,880
Other Comprehensive Income(OCI)		
Balance at the beginning of the year	90,748	55,414
Addition during the year	276,062	35,334
Closing Balance	366,810	90,748

15. Other Financial Liabilities - Non Current

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Security deposits received	13,634,391	17,078,934
Total	13,634,391	17,078,934

16. Other Liabilities - Non Current

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Deferred Income	1,984,355	364,169
Total	1,984,355	364,169

17. Provisions-Non Current

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Gratuity	5,114,488	4,745,072
Leave Encashment	1,224,481	1,379,634
Total	6,338,969	6,124,706

18. Borrowings - Current

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Secured		
Working Capital Loan		
From Banks*	4,607,280	22,015,480
Total	4,607,280	22,015,480

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

- 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.
- Further Secured by personal guarantee of Shri Pankaj Bajaj (Chairman cum Managing Director) & Shri Shiv Kumar Garg.
- Further Secured by First Charge on Block Assets of the Company.
- In overdraft account secured against lien on bank Fixed Deposits and personal guarantee of Directors.
- MCLR 1yr (8.45% as at 01.08.18) +2.35%+1% i.e 11.80% in terms of L&A Cir no 100/2017 dated 16.11.17 for internal rating A4 and External rating unrated.

*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.

19. Trade payables

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptance other than above	172,251,170	90,928,838
Total	172,251,170	90,928,838

The Information as required to be disclosed under The Micro, Small and Medium enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available with them. This information has been relied upon by the auditors.

Particulars	As at 31.03.2019	As at 31.03.2018
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year:		
- Principal Amount	-	-
- Interest due	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed date during each accounting year:	-	-
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e) the amount of further interest remaining due and payable even in the succeeding years until such date when the interest due above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

20. Other Current Financial Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Book Overdraft	3,301,812	9,290,288
Security Deposit Received	26,251,803	22,177,726
Due to Directors	1,456,000	-
Due to Employees	40,602	312,819
Unclaimed Dividend*	3,144,957	2,976,527
Total	34,195,173	34,757,360

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

21. Other Current Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Advance from Customers and others	1,716,310,476	1,678,881,695
Statutory Dues Payable	8,079,441	7,531,890
Deferred Income	1,749,931	1,175,492
Total	1,726,139,848	1,687,589,078

22. Short Term Provisions

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Gratuity	706,291	1,614,318
Leave Encashment	228,196	208,933
Total	934,487	1,823,251

23. Current Tax Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Provision for Tax (Net of Prepaid Taxes)	13,501,713	1,925,618
Total	13,501,713	1,925,618

24. Revenue from Operations

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Operating Income		
Income From Real Estate Projects	1,054,295,252	720,382,038
Other Operating Income	22,380,273	23,165,887
Total	1,076,675,525	743,547,925

The Disclosures as required by Ind-AS 115 are as under:

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	
The Company disaggregates revenue as under:		
Revenue from operations		
Income From Real Estate Projects		1,054,295,252
Other Operating Income		22,380,273
Total		1,076,675,525

Note: While disclosing the aggregate amount of transaction prices yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in IND AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligations is Rs. 171,63,10,476 which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which Company is operating.

Advance against unsatisfied (or partially satisfied) performance obligations:**Amount (In Rs.)**

Particulars	For the year ended 31st March'2019
Advances at the beginning of the year	1,678,880,256
Add: Increase in advance due to implementation of Ind AS 115 w.e.f 01.04.2018	427,873,949
Less: Revenue recognised during the year	1,076,675,525
Add: Advance received during the year from customers (Net)	686,231,796
Advances at the end of the year	1,716,310,476

Reconciliation of revenue recognised with the contracted price is as follows:**Amount (In Rs.)**

Particulars	For the year ended 31st March'2019
Contracted Price	1,094,804,768
Reduction towards variable consideration components	18,129,243
Revenue from operations as recognised	1,076,675,525

25. Other Income**Amount (In Rs.)**

Particulars	For the year ended 31st March'2019	For the year ended 31st March'2018
Interest Income		
On Bank Deposits	18,996,412	19,830,118
On Corporate Loan to Related party	8,750,000	7,500,000
Others	10,835,651	-
Other Non - Operating Income		
Rent Received (Net)	3,134,055	3,169,061
Miscellaneous Income	391,298	3,183,123
Gain on Financial Assets carried through FVTPL(Net)	15,976	-
Liabilities/Provision no longer required written back	1,539,662	1,594,045
Total	43,663,054	35,276,347

26. Cost of Materials Consumed and other related Project Cost**Amount (In Rs.)**

Particulars	For the year ended 31st March'2019	For the year ended 31st March'2018
Inventories at the beginning of the year		
Building Material and consumables	22,734,935	18,222,991
Land	182,094,236	181,643,314
	204,829,170	199,866,305
Add: Incurred During The Year		
Land Development and other rights	25,515,500	-
Building Material Purchases	125,750,133	139,858,895
Expenses through Contractors	257,592,126	226,214,216
Architect's Fees	3,186,036	6,162,152
Water and Electricity	10,743,274	7,262,346
Plan Approval & External Development Fees	84,607,047	55,624,378
Other Project Expenses	28,727,081	33,701,680
Depreciation	200,705	66,916
Cost of Finished Goods	1,604,908	91,743,841
Maintenance of Completed Projects	11,496,512	9,020,592
	549,423,322	569,655,016

Amount (In Rs.)

Particulars	For the year ended 31st March'2019	For the year ended 31st March'2018
Less:		
Inventories at the end of the year		
Building Materials and Consumables	16,401,420	22,734,935
Land	182,794,236	182,094,236
	199,195,656	204,829,170
Cost of Material Consumed, construction & other related project cost	555,056,836	564,692,150

27. Changes in Inventories of Finished Goods and Project in Progress

Amount (In Rs.)

Particulars	For the year ended 31st March'2019	For the year ended 31st March'2018
Inventories at the beginning of the year		
Completed real estate projects	202,815,556	156,818,145
Projects in Progress*	1,225,244,815	625,823,143
	1,428,060,371	782,641,288
Inventories at the end of the year		
Completed real estate projects	309,888,455	202,815,556
Project in progress	1,142,766,418	811,335,435
	1,452,654,873	1,014,150,991
Change in Inventories of finished goods and project in Progress	(24,594,502)	(231,509,703)

*Includes Rs 41,39,09,380 as addition in balance at the beginning of the year due to implementation of Ind AS 115 (Refer note no 37)

28. Employee Benefit Expenses

Amount (In Rs.)

Particulars	For the year ended 31st March'2019	For the year ended 31st March'2018
Salaries, Wages, Allowance and Bonus	33,923,419	36,050,494
Contribution to Provident and Other Funds	4,275,455	4,731,495
Directors's Remuneration	5,000,000	-
Staff Welfare Expenses	480,071	405,406
Total	43,678,945	41,187,395

29. Finance Cost

Amount (In Rs.)

Particulars	For the year ended 31st March'2019	For the year ended 31st March'2018
Interest on Secured Loans	1,016,909	2,501,654
Other Interest	17,460,295	14,493,245
Bank Charges	64,556	89,349
Total	18,541,760	17,084,248

30. Depreciation

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Depreciation	2,246,230	2,510,920
Less: Depreciation Transfer to Cost of Construction	200,705	66,916
Total	2,045,525	2,444,004

31. Other Expenses

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Administrative Expenses		
Rent, Rates and Taxes	5,575,205	6,256,521
Insurance	377,167	129,110
Auditors Remuneration	250,000	250,000
Directors Sitting Fees	210,000	280,000
Postage , Courier & Telephone	711,624	759,383
Travelling and Conveyance	2,239,272	1,666,195
Legal & Professional charges	15,653,966	20,208,071
Printing and Stationery	713,435	1,029,242
Repair and Maintenance Building	5,803,729	6,582,246
Repair and Maintenance Others	2,645,972	3,260,467
Water and Electricity	1,884,891	2,234,088
Loss on sale of fixed asset	-	1,340
VAT/GST Paid	3,486,399	11,232,465
Other Expenses	4,135,467	3,439,385
Loss on Financial Assets carried through FVTPL	-	849,068
Investment written off	-	167,000
CSR Expenses	550,523	255,957
	44,237,650	58,600,538
Selling Expenses		
Advertisement and Publicity	5,801,935	5,591,605
Commission and Brokerage	39,733,033	21,077,628
Business Promotion & Discount	4,296,978	7,028,609
Branding Fee	32,300,266	14,522,679
	82,132,212	48,220,521
Total	126,369,862	106,821,058

32. Income Tax

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Tax expense comprises of :		
Current Income Tax	115,606,521	96,150,780
Deferred tax	(1,251,187)	(7,784,965)
Tax adjustments for earlier years (net)	329,900	-
Total	114,685,234	88,365,815

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 29.12% previous year 34.608% and the reported tax expense in standalone statement of profit and loss are as follows :

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Accounting profit before tax	399,240,153	278,105,120
Applicable tax rate	29.120%	34.608%
Computed tax expense	116,258,733	96,246,620
Tax effect of :		
Expenses disallowed (net)	(315,351)	(438,032)
Effect of expenses allowed on payment basis	(196,415)	688,423
Others including Ind AS adjustments	(140,446)	(346,230)
Current Tax Provision (A)	115,606,521	96,150,781
Incremental deferred tax assets on account of tangible and intangible fixed assets	7,661,121	(912,882)
Incremental deferred tax assets on account of others	(8,912,308)	(6,872,083)
Deferred Tax Provision (B)	(1,251,187)	(7,784,965)
Tax adjustments for earlier years (net)	329,900	-
Tax Adjustments Earlier Years (C)	329,900	-
Tax expense recognised in statement of profit and loss (A+B+C)	114,685,234	88,365,815

33. Earning Per Share (EPS)

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Basic and Diluted Earnings Per Share		
Profit attributable to equity shareholders (in Rs.)	284,554,919	189,739,305
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		
Basic	144.69	96.48
Diluted	144.69	96.48

34. Payment to Auditors

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Audit Fee	250,000	250,000
Total	250,000	250,000

35. Contingent Liabilities

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
(a) Claims against the company not acknowledge as debt		
1. Income Tax	543,003	543,003
(b) Guarantees		
1. Earnest Money	100,000	100,000
2. Bank Guarantee	-	700,000

36. Balances of trade receivables, trade payable, loan/ advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

37. Effective from 1st April 2018, the company has applied Ind AS 115, which replaces Ind AS 18 and Ind As 11. In accordance with Ind AS 115 the company has opted

to apply modified retrospective approach, accordingly profit recognised till 31st March 2018, on projects not completed/ not offered for possession amounting to Rs. 98,98,086 have been adjusted against retained earnings as on 1st April 2018 (net of deferred tax assets of Rs. 40,66,482) by reversal of revenue of Rs. 12,75,80,440 resulting in increase in advance from customers of Rs. 42,78,73,949 and increase in Project in progress of Rs. 41,39,09,380.

Under modified retrospective approach, the comparative of previous year have not been restated and hence not comparable.

Had Ind AS 18 and Ind AS 11 were not been replaced with Ind AS 115 revenue from operations for the year ended 31st March 2019 would have been lower by Rs. 12,75,80,440 and Profit after Tax for the year ended 31st March, 2019 would have been higher by Rs. 51,24,765.

38. 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:

	31-03-19	31-03-18
i) Discounting Rate	7.75	7.75
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:

	31-03-19	31-03-18
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	5.00
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)	Limit	20.00 Lakhs.

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Present value of the obligation at the beginning of the period	8,955,461	8,151,689
Interest cost	694,048	631,756
Current service cost	646,779	703,172
Past Service Cost	-	379,010
Benefits paid (if any)	(2,066,422)	-
Actuarial (gain)/loss	389,478	(910,166)
Present value of the obligation at the end of the period	8,619,344	8,955,461

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Actuarial (gain) / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	2,066,422	(508,025)
Experience Adjustment (gain)/ loss for Plan liabilities	(1,676,944)	(402,141)
Total amount recognized in other comprehensive Income	389,478	(910,166)

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

Period	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Present value of the obligation at the end of the period	8,619,344	8,955,461
Fair value of plan assets at end of period	2,789,565	2,596,071
Net liability/(asset) recognized in Balance Sheet and related analysis	5,820,779	6,359,390
Funded Status	(5,820,779)	(6,359,390)

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Interest cost	694,048	631,756
Current service cost	646,779	703,172
Past Service Cost	-	379,010
Expected return on plan asset	(201,196)	(186,898)
Expenses to be recognized in P&L	1,139,631	1,527,040

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Cumulative unrecognized actuarial (gain)/loss opening B/F	(704,933)	202,821
Actuarial (gain)/loss - obligation	389,478	(910,166)
Actuarial (gain)/loss - plan assets	(1,298)	2,412
Total Actuarial (gain)/loss	388,180	(907,754)
Cumulative unrecognized actuarial (gain)/loss C/F	(316,753)	(704,933)

2.4: Table showing changes in the Fair Value of Planned Assets:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Fair value of plan assets at the beginning of the period	2,596,071	2,411,585
Expected return on plan assets	201,196	186,898
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	1,298	(2,412)
Fair Value of Plan Asset at the end of the Period	2,798,565	2,596,071

2.5: Table showing Fair Value of Planned Assets:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Fair value of plan assets at the beginning of the period	2,596,071	2,411,585
Actual return on plan assets	202,494	184,486
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	2,798,565	2,596,071

2.6: Actuarial (Gain)/Loss on Planned Assets:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Actual return on plan assets	202,494	184,486
Expected return on plan assets	201,196	186,898
Actuarial gain/ (Loss)	1,298	(2,412)

2.7: Experience adjustment:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Experience Adjustment (Gain) / loss for Plan liabilities	(1,676,944)	(402,141)
Experience Adjustment Gain / (loss) for Plan assets	1,299	(2,412)

3.1: Summary of membership data at the date of valuation and statistics based thereon:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Number of employees	46	50
Total monthly salary	1,476,000	1,605,000
Average Past Service(Years)	12.1	11
Average Future Service (yr)	15.9	16.5
Average Age(Years)	44.1	43.5
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	32,087	32,100

3.2: The assumptions employed for the calculations are tabulated:

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Discount rate	7.75 % per annum	7.75 % 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	7.75% per annum
Withdrawal rate (Per Annum)	5.00% p.a.(18 to 30 Years)	5.00% p.a.(16 to 30 Years)
Withdrawal rate (Per Annum)	3.00% p.a. (31 to 44 Years)	3.00% p.a. (31 to 44 Years)
Withdrawal rate (Per Annum)	2.00% p.a. (45 to 60 Years)	2.00% p.a. (45 to 60 Years)

3.3: Benefits valued:

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
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	2,000,000

3.4: Current Liability (*Expected payout in next year as per Schedule III of the Companies Act, 2013) :**Amount (In Rs.)**

Period	As at 31.03.2019	As at 31.03.2018
Current Liability (Short Term)*	706,291	1,614,318
Non Current Liability (Long Term)	5,114,488	4,745,072
Total Liability	5,820,779	6,359,390

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**Amount (In Rs.)**

Period	As at 31.03.2019	As at 31.03.2018
The Company's best estimate of Contribution during the next year	842,198	907,701

3.5 (c): Maturity profile of defined benefit obligation

Period	As at 31.03.2019	As at 31.03.2018
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)**Amount (In Rs.)**

01 Apr 2019 to 31 Mar 2020	706,290
01 Apr 2020 to 31 Mar 2021	891,994
01 Apr 2021 to 31 Mar 2022	477,551
01 Apr 2022 to 31 Mar 2023	814,930
01 Apr 2023 to 31 Mar 2024	1,348,152
01 Apr 2024 Onwards	6,415,593

3.6: Projection for next period:**Amount (In Rs.)**

Best estimate for contribution during next Period	842,198
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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 31.03.2019
Defined Benefit Obligation (Base)	86,19,344 @ Salary Increase Rate : 5%, and discount rate :7.75%
Liability with x% increase in Discount Rate	80,34,949; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	92,76,156; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	92,87,785; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	80,15,300; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	87,19,813; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	85,08,543; 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 follows -

- A) Salary Increase- Actual salary increase 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 actuarial 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 31.03.2019 amounted to Rs 15,69,215/-

39. 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

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

- 1 Eldeco Infrastructure & Properties Limited
- 2 Eldeco Townships & Housing Limited
- 3 Eldeco Jalandhar Properties Private Limited
- 4 Eldeco County Limited
- 5 Ecoeski Developers Private Limited
- 6 Eldeco SIDCUL Industrial Park Limited
- 7 Indimedics Healthcare Private Limited
- 8 Mannat Homes Private Limited
- 9 Pankaj Bajaj (HUF)
- 10 Surya Season Foods Private Limited
- 11 Shrikant Jajodia (HUF)

3. Wholly Owned Subsidiary Companies

- 1 Garv Constructions Private Limited
- 2 Samarpit Constructions Private Limited
- 3 Suniyojit Constructions Private Limited
- 4 Sushobhit Constructions Private Limited
- 5 Primacy Constructions Private Limited
- 6 Perpetual Constructions Private Limited
- 7 Khwahish Constructions Private Limited
- 8 Fixity Constructions Private Limited
- 9 Facility Constructions Private Limited
- 10 Deepjyoti Constructions Private Limited
- 11 Shivaye Constructions Private Limited
- 12 Swarg Constructions Private Limited
- 13 Carnation Realtors Private Limited
- 14 Iris Realtors Private Limited
- 15 Neo Realtors Private Limited
- 16 Neptune Infracon Private Limited
- 17 Numerous Constructions Private Limited
- 18 Swarnim Nirman Private Limited
- 19 Villa Constructions Private Limited
- 20 Aaj Constructions Private Limited
- 21 Flourish Constructions Private Limited
- 22 Yojna Constructions Private Limited
- 23 Artistry Construction Private Limited
- 24 Erudite Constructions Private Limited
- 25 Frozen Constructions Private Limited
- 26 Heather Buildcon Private Limited
- 27 Placate Constructions Private Limited
- 28 Swarajya Builders Private Limited
- 29 Dua Constructions Private Limited
- 30 Utsav Constructions Private Limited
- 31 Conviction Constructions Private Limited
- 32 Turbo Realtors Private Limited

4. Key Management Personnel

- | | | |
|----|------------------------|--------------------------------|
| 1 | Mr. Pankaj Bajaj | Chairman cum Managing Director |
| 2 | Mr. Shrikant Jajodia | Director |
| 3 | Mr. Ashish Jain | Independent Director |
| 4 | Mr. Ranjit Khattar | Independent Director |
| 5 | Mr. Anil Tiwari | Independent Director |
| 6 | Mr. Rahul Aggarwal* | Independent Director |
| 7 | Mrs. Rupali Chopra | Independent Director |
| 8 | Mr. Sushil Dutt Mishra | Chief Financial Officer |
| 9 | Ms. Naina Tandon** | Company Secretary |
| 10 | Ms. Chandni Vij*** | Company Secretary |

(*) Ceased to be director w.e.f. 08.02.2019

(**) Ceased to be Company Secretary w.e.f. 15.06.2017

(***) Appointed Company Secretary w.e.f. 16.06.2017

5. Relatives of Key Management Personnel

- | | | |
|---|-------------------|----------------------------|
| 1 | Mrs. Asha Bajaj | Mother of Mr. Pankaj Bajaj |
| 2 | Mrs. Varija Bajaj | Sister of Mr. Pankaj Bajaj |

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

(Amount in Rupees)

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Remuneration						
Mr. Pankaj Bajaj						
For the year ended 2019	5,000,000					5,000,000
For the year ended 2018	-					-
Salary Paid						
Mr. Sushil Dutt Mishra						
For the year ended 2019	1,682,800					1,682,800
For the year ended 2018	1,587,510					1,587,510
Ms. Naina Tandon						
For the year ended 2019	-					-
For the year ended 2018	75,708					75,708
Ms. Chandni Vij						
For the year ended 2019	419,549					419,549
For the year ended 2018	279,298					279,298
Rent Paid						
Mrs. Asha Bajaj						
For the year ended 2019					5,558,400	5,558,400
For the year ended 2018					5,984,232	5,984,232
Dividend Paid						
Mr. Pankaj Bajaj						
For the year ended 2019	13,353,338					13,353,338
For the year ended 2018	-					-
Eldeco Infrastructure & Properties Limited						
For the year ended 2019				125,000		125,000
For the year ended 2018				-		-

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Sitting Fees						
Mr. Shrikant Jajodia						
For the year ended 2019	40,000					40,000
For the year ended 2018	90,000					90,000
Mr. Ashish Jain						
For the year ended 2019	30,000					30,000
For the year ended 2018	40,000					40,000
Mr. Ranjit Khattar						
For the year ended 2019	50,000					50,000
For the year ended 2018	40,000					40,000
Mr. Anil Tiwari						
For the year ended 2019	50,000					50,000
For the year ended 2018	70,000					70,000
Mr. Rahul Agarwal						
For the year ended 2019	10,000					10,000
For the year ended 2018	10,000					10,000
Ms. Rupali Chopra						
For the year ended 2019	30,000					30,000
For the year ended 2018	30,000					30,000
Advance Repaid						
Surya Season Foods Private Limited						
For the year ended 2019				-		-
For the year ended 2018				100,000		100,000
Advance for Expenses						
Surya Season Foods Private Limited						
For the year ended 2019				40,821		40,821
For the year ended 2018				192,590		192,590

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Carnation Realtors Private Limited						
For the year ended 2019		7,650				7,650
For the year ended 2018		18,050				18,050
Deepjyoti Constructions Pvt Ltd						
For the year ended 2019		8,000				8,000
For the year ended 2018		17,050				17,050
Facility Constructions Pvt Ltd						
For the year ended 2019		7,300				7,300
For the year ended 2018		17,050				17,050
Fixity Constructions Pvt Ltd						
For the year ended 2019		227,620				227,620
For the year ended 2018		17,050				17,050
Perpetual Constructions Pvt Ltd						
For the year ended 2019		85,250				85,250
For the year ended 2018		17,050				17,050
Primacy Constructions Pvt Ltd						
For the year ended 2019		7,300				7,300
For the year ended 2018		17,050				17,050
Sushobhit Constructions Pvt Ltd						
For the year ended 2019		7,300				7,300
For the year ended 2018		17,050				17,050
Khwahish Constructions Pvt Ltd						
For the year ended 2019		7,300				7,300
For the year ended 2018		17,050				17,050
Garv Constructions Private Limited						
For the year ended 2019		7,300				7,300
For the year ended 2018		17,050				17,050

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Samarpit Constructions Private limited						
For the year ended 2019		7,300				7,300
For the year ended 2018		40,650				40,650
Suniyojit Constructions Private limited						
For the year ended 2019		7,300				7,300
For the year ended 2018		40,650				40,650
Swarg Constructions Private Limited						
For the year ended 2019		152,850				152,850
For the year ended 2018		17,300				17,300
Shivaye Constructions Private Limited						
For the year ended 2019		8,350				8,350
For the year ended 2018		16,300				16,300
Iris Realtors Private Limited						
For the year ended 2019		7,650				7,650
For the year ended 2018		18,050				18,050
Neptune Infracon Private Limited						
For the year ended 2019		57,650				57,650
For the year ended 2018		16,300				16,300
Numerous Constructions Private Limited						
For the year ended 2019		7,650				7,650
For the year ended 2018		17,300				17,300
Swarnim Nirman Private Limited						
For the year ended 2019		8,000				8,000
For the year ended 2018		17,300				17,300
Villa Constructions Private Limited						
For the year ended 2019		8,000				8,000
For the year ended 2018		17,300				17,300

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Neo Realtors Private Limited						
For the year ended 2019		7,650				7,650
For the year ended 2018		18,050				18,050
Aaj Constructions Private Limited						
For the year ended 2019		18,750				18,750
For the year ended 2018		29,180				29,180
Flourish Constructions Private Limited						
For the year ended 2019		18,750				18,750
For the year ended 2018		29,180				29,180
Yojna Constructions Private Limited						
For the year ended 2019		18,750				18,750
For the year ended 2018		29,180				29,180
Artistry Construction Private Limited						
For the year ended 2019		25,520				25,520
For the year ended 2018		23,770				23,770
Erudite Constructions Private Limited						
For the year ended 2019		25,520				25,520
For the year ended 2018		23,770				23,770
Frozen Constructions Private Limited						
For the year ended 2019		29,420				29,420
For the year ended 2018		23,770				23,770
Heather Buildcon Private Limited						
For the year ended 2019		289,670				289,670
For the year ended 2018		50,620				50,620
Placate Constructions Private Limited						
For the year ended 2019		29,420				29,420
For the year ended 2018		23,770				23,770

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Swaraiya Builders Private Limited						
For the year ended 2019		25,520				25,520
For the year ended 2018		23,770				23,770
Dua Constructions Private Limited						
For the year ended 2019		25,520				25,520
For the year ended 2018		23,770				23,770
Utsav Constructions Private Limited						
For the year ended 2019		25,520				25,520
For the year ended 2018		23,770				23,770
Conviction Constructions Private Limited						
For the year ended 2019		43,220				43,220
For the year ended 2018		50,620				50,620
Turbo Realtors Private Limited						
For the year ended 2019		29,420				29,420
For the year ended 2018		23,770				23,770
Omni Farms Private Limited						
For the year ended 2019			25,113,772			25,113,772
For the year ended 2018			-			-
Advance paid Against Land/Land Development						
Fixity Constructions Pvt Ltd						
For the year ended 2019		1,600,000				1,600,000
For the year ended 2018		-				-
Perpetual Constructions Pvt Ltd						
For the year ended 2019		8,525,000				8,525,000
For the year ended 2018		-				-
Swarg Constructions Pvt Ltd						
For the year ended 2019		3,208,600				3,208,600
For the year ended 2018		-				-

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Neptune Infracon Private Limited						
For the year ended 2019		15,208,000				15,208,000
For the year ended 2018		11,601,000				11,601,000
Shivaye Constructions Private Limited						
For the year ended 2019		5,626,155				5,626,155
For the year ended 2018		8,970,200				8,970,200
Suniyojit Constructions Private Limited						
For the year ended 2019		-				-
For the year ended 2018		136,390				136,390
Heather Buildcon Private Limited						
For the year ended 2019		35,855,580				35,855,580
For the year ended 2018		18,248,200				18,248,200
Advance Received Back Against Land						
Swarg Constructions Private Limited						
For the year ended 2019		5,000,000				5,000,000
For the year ended 2018		-				-
Project Management Fees received						
Eldeco City Limited						
For the year ended 2019		-				-
For the year ended 2018		7,456,540				7,456,540
Omni Farms Private Limited						
For the year ended 2019			12,887,560			12,887,560
For the year ended 2018			10,694,002			10,694,002
Branding Fees Paid						
Eldeco Infrastructure & Properties Limited						
For the year ended 2019				32,300,266		32,300,266
For the year ended 2018				14,522,679		14,522,679

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Recovery of Taxes/Expenses(Net)						
Omni Farms Private Limited						
For the year ended 2019			22,000,000			22,000,000
For the year ended 2018			-			-
Surya Season Foods Private Limited						
For the year ended 2019				-		-
For the year ended 2018				192,590		192,590
Aaj Constructions Private Limited						
For the year ended 2019		-				-
For the year ended 2018		175,770				175,770
Shivaye Constructions Private Limited						
For the year ended 2019		-				-
For the year ended 2018		169,910				169,910
Heather Buildcon Private Limited						
For the year ended 2019		-				-
For the year ended 2018		127,620				127,620
Conviction Constructions Private Limited						
For the year ended 2019		-				-
For the year ended 2018		586,793				586,793
Interest Received On Unsecured Loan						
Eldeco Infrastructure & Properties Limited						
For the year ended 2019	-	-		8,750,000		8,750,000
For the year ended 2018	-	-		7,500,000		7,500,000
Balances Outstanding as at 31.03.2019						
Unsecured Loan given						
Eldeco Infrastructure & Properties Limited						
For the year ended 2019	-	-		140,011,137		140,011,137
For the year ended 2018	-	-		132,136,137		132,136,137

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Trade Payables						
Mr. Pankaj Bajaj						
For the year ended 2019	1,456,000					1,456,000
For the year ended 2018	-					-
Surya Season Foods Private Limited						
For the year ended 2019				8,943,269		8,943,269
For the year ended 2018				8,984,090		8,984,090
Mrs Asha Bajaj						
For the year ended 2019					117,254	117,254
For the year ended 2018					500,256	500,256
Trade Receivables						
Garv Constructions Private Limited						
For the year ended 2019		291,525				291,525
For the year ended 2018		284,225				284,225
Neo Realtors Private Limited						
For the year ended 2019		13,095,915				13,095,915
For the year ended 2018		13,088,265				13,088,265
Samarpit Constructions Private Limited						
For the year ended 2019		28,976,411				28,976,411
For the year ended 2018		28,969,111				28,969,111
Suniyojit Constructions Private Limited						
For the year ended 2019		14,527,248				14,527,248
For the year ended 2018		14,519,948				14,519,948
Swarg Constructions Private Limited						
For the year ended 2019		29,469,740				29,469,740
For the year ended 2018		16,802,790				16,802,790
Deepjyoti Constructions Private Limited						

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
For the year ended 2019		100,895				100,895
For the year ended 2018		92,895				92,895
Facility Constructions Private Limited						
For the year ended 2019		99,565				99,565
For the year ended 2018		92,265				92,265
Fixity Constructions Private Limited						
For the year ended 2019		1,920,515				1,920,515
For the year ended 2018		92,895				92,895
Perpetual Constructions Private Limited						
For the year ended 2019		48,362,640				48,362,640
For the year ended 2018		43,987,615				43,987,615
Primacy Constructions Private Limited						
For the year ended 2019		99,880				99,880
For the year ended 2018		92,580				92,580
Sushobhit Constructions Private Limited						
For the year ended 2019		99,565				99,565
For the year ended 2018		92,265				92,265
Khwahish Constructions Private Limited						
For the year ended 2019		99,880				99,880
For the year ended 2018		92,580				92,580
Shivaye Constructions Private Limited						
For the year ended 2019		14,830,405				14,830,405
For the year ended 2018		9,195,900				9,195,900
Iris Realtors Private Limited						
For the year ended 2019		81,860				81,860
For the year ended 2018		74,210				74,210
Neptune Infracon Private Limited						
For the year ended 2019		26,922,440				26,922,440
For the year ended 2018		11,656,790				11,656,790

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Numerous Constructions Private Limited						
For the year ended 2019		65,070				65,070
For the year ended 2018		57,420				57,420
Swarnim Nirman Private Limited						
For the year ended 2019		64,790				64,790
For the year ended 2018		56,790				56,790
Villa Constructions Private Limited						
For the year ended 2019		64,790				64,790
For the year ended 2018		56,790				56,790
Carnation Realtors Private Limited						
For the year ended 2019		70,915				70,915
For the year ended 2018		63,265				63,265
Artistry Construction Private Limited						
For the year ended 2019		4,922,627				4,922,627
For the year ended 2018		5,371,497				5,371,497
Erudite Constructions Private Limited						
For the year ended 2019		6,679,107				6,679,107
For the year ended 2018		7,306,596				7,306,596
Frozen Constructions Private Limited						
For the year ended 2019		3,915,310				3,915,310
For the year ended 2018		4,372,349				4,372,349
Heather Buildcon Private Limited						
For the year ended 2019		3,258,264				3,258,264
For the year ended 2018		5,768,414				5,768,414
Placate Constructions Private Limited						
For the year ended 2019		9,774,107				9,774,107
For the year ended 2018		10,295,743				10,295,743

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Swarajya Builders Private Limited						
For the year ended 2019		398,588				398,588
For the year ended 2018		373,068				373,068
Dua Constructions Private Limited						
For the year ended 2019		15,108,981				15,108,981
For the year ended 2018		16,730,018				16,730,018
Utsav Constructions Private Limited						
For the year ended 2019		10,667,247				10,667,247
For the year ended 2018		11,318,289				11,318,289
Conviction Constructions Private Limited						
For the year ended 2019		11,202,102				11,202,102
For the year ended 2018		15,360,514				15,360,514
Turbo Realtors Private Limited						
For the year ended 2019		5,943,731				5,943,731
For the year ended 2018		6,407,645				6,407,645
Aaj Constructions Private Limited						
For the year ended 2019		39,824,150				39,824,150
For the year ended 2018		39,805,400				39,805,400
Yojna Constructions Private Limited						
For the year ended 2019		29,583,930				29,583,930
For the year ended 2018		29,565,180				29,565,180
Flourish Constructions Private Limited						
For the year ended 2019		41,356,545				41,356,545
For the year ended 2018		41,337,795				41,337,795
Omni Farms Private Limited						
For the year ended 2019		-	-			-
For the year ended 2018			7,759,417			7,759,417

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Investments						
Omni Farms Private Limited						
For the year ended 2019			104,014,360			104,014,360
For the year ended 2018			104,014,360			104,014,360
Garv Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Aaj Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Samarpit Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Suniyojit Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Primacy Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Perpetual Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Deepjyoti Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Sushobhit Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Fixity Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Facility Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Flourish Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Khwahish Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Carnation Realtors Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Iris Realtors Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Neo Realtors Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Neptune Infracon Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Numerous Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Shivaye Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Swarg Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Swarnim Nirman Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Villa Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Yojna Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Surya Season Foods Private Limited						
For the year ended 2019				1,002		1,002
For the year ended 2018				1,002		1,002
Artistry Construction Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Erudite Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Frozen Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Heather Buildcon Private Limited						

Transactions	Key Management Personnel	Wholly Owned Subsidiary Companies	Other Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Placate Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Swarajya Builders Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Dua Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Utsav Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Conviction Constructions Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
Turbo Realtors Private Limited						
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000
For the year ended 2019		100,000				100,000
For the year ended 2018		100,000				100,000

40. Business Combinations: (Related to previous year ended 31st March, 2018)

- 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:

Particulars	Amount (In Rs.)	
	As at appointed date 1st April 2015 (Halwasiya Agro Industries Limited)	As at appointed date 1st April 2015 (MAK Sales Private Limited)
Total Assets taken over (A)	45100950	79214199
Less: Total Liabilities taken over (B)	19016260	56352020
Excess of Assets taken over Liabilities (A-B)=C	26084690	22862179
Adjustment on account of Reserves & Surplus of amalgamating company (D)	22084690	22362179
Net Asset (C-D)	4000000	500000
Cost of Investment of Amalgamating Company held by Amalgamated Company	7525002	46800000
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company.	(3525002)	(46300000)
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.	(3525002)	(46300000)

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 has 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, Allahabd 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	Amount (In Rs.) As at appointed date 1st April 2017 (Eldeco City Limited)
Total Assets taken over (A)	1866831809
Less: Total Liabilities taken over (B)	951001258
Excess of Assets taken over Liabilities (A-B)=C	915830551
Adjustment on account of Reserves & Surplus of Amalgamating company (D)	818870831
Net Asset (C-D)	96959720
Cost of Investment of Amalgamating Company held by Amalgamated Company	562195425
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company	(465235704)
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	(465235704)

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	1 st April, 2017
Effective Date of Amalgamation	11 th 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

41. Financial Instruments: Accounting classification, Fair value measurements

31st March,2019		Carrying Value		Classification			Fair Value		
Particulars		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3		
Financial Assets									
Investments	108,551,540	1,336,178	-	107,215,362	1,336,178	-	-		
Loans Current Asset	140,011,137	-	-	140,011,137	-	-	-		
Trade Receivable	259,909,728	-	-	259,909,728	-	-	-		
Cash and cash equivalents	543,664,433	-	-	543,664,433	-	-	-		
Other Bank Balances	55,055,269	-	-	55,055,269	-	-	-		
Other Current Financial Assets	12,971,031	-	-	12,971,031	-	-	-		
Total	1,120,163,137	1,336,178	-	1,118,826,960	1,336,178	-	-		

Amount (In Rs.)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
		-	-	-	-	-	-
Other Non Current Financial Liabilities	1,984,355	-	-	1,984,355	-	-	-
Current Borrowings	4,607,280	-	-	4,607,280	-	-	-
Trade Payables	172,251,170	-	-	172,251,170	-	-	-
Other Current Financial Liabilities	34,195,173	-	-	34,195,173	-	-	-
Total	213,037,978	-	-	213,037,978	-	-	-

Amount (In Rs.)

31st March, 2018	Carrying Value	Classification			Fair Value		
Particulars		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments	108,535,564	1,320,202	-	107,215,362	1,320,202	-	-
Trade Receivable	419,643,398	-	-	419,643,398	-	-	-
Cash and cash equivalents	289,387,039	-	-	289,387,039	-	-	-
Other Bank Balances	48,226,130	-	-	48,226,130	-	-	-
Other Current Financial Assets	187,320,855	-	-	187,320,855	-	-	-
Total	1,053,112,987	1,320,202	-	1,051,792,784	1,320,202	-	-

Amount (In Rs.)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Other Non Current Financial Liabilities	17,078,934	-	-	17,078,934	-	-	-
Current Borrowings	22,015,480	-	-	22,015,480	-	-	-
Trade Payables	90,928,838	-	-	90,928,838	-	-	-
Other Current Financial Liabilities	34,757,360	-	-	34,757,360	-	-	-
Total	164,780,612	-	-	164,780,612	-	-	-

42. Financial Risk Management

The company activities exposes it to variety at financial risk i.e. Credit Risk, Liquidity Risk, Capital Risk and 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 cash and cash 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 cash and cash 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 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 :-

		Amount (In Rs.)	
S.No.	Particulars	As at 31 March, 2019	As at 31 March, 2018
i	Cash & cash equivalents and Bank Balances	598,719,702	337,613,169
ii	Bank and Other Borrowings	4,607,280	22,015,480

The above chart depicts that the company has 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 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:

		Amount (In Rs.)	
Particulars		As at 31 March, 2019	As at 31 March, 2018
Current Borrowings		4,607,280	22,015,480
Less: Cash and Cash Equivalents and Bank balances		598,719,702	337,613,169
Net Debt		(594,112,422)	(315,597,689)
Total Equity		1,639,189,586	1,393,843,612
Net Debt to Equity Ratio		(0.36)	(0.23)

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

(iv) **Dividend**

		Amount (In Rs.)	
Particulars		As at 31.03.2019	As at 31.03.2018
Dividend recognised in the financial statements			
Final dividend for year ended 31st March 2018 of Rs 12.50 per equity share		24,582,500	-
Dividend tax		5,004,420	-

Dividend not recognised in the financial statements

In addition to the above dividends, since year end, the Board of directors have recommended the payment of final dividend of Rs (17.50) per equity share (PY Rs 12.5 per equity share)

This proposed dividend is subject to the approval of shareholder of the company in ensuing Annual General Meeting and upon approval would result in cash outgo of Rs 4,14,91,327 (including dividend distribution tax of Rs 70,75,827).

- (v) **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:

		Amount (in Rs)	
Particulars		As at 31 March, 2019	As at 31 March, 2018
Non Current Borrowings at fixed rate		-	-
Current Borrowings at variable rate		4,607,280	22,015,480
Interest Expense on current borrowing		1,016,909	2,501,654

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

- (vi) **Foreign Currency Risk** : The company does not normally deal in foreign currency transactions. The company does 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 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment.

Information about geographical segment:

Particulars	Amount (In Rs.)	
	Year Ended 31 March, 2019	Year Ended 31 March, 2018
With in India	1,076,675,525	743,547,925
Outside India	-	-
Total	1,076,675,525	743,547,925

Note:

No single customer represents 10% or more company's total revenue for the year ended 31st March, 2019.

44. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The details of expenditure incurred on CSR are as under:

Particulars	Amount (In Rs.)	
	Year Ended 31.03.2019	Year Ended 31.03.2018
a. The Gross amount required to be spent by the company during the year as per Section 135 of Companies Act 2013 read with Schedule VII	3,348,687	1,816,906
b. Amount spent during the year on :		
i Construction / acquisition of any assets	-	-
ii On purposes other than (i) above	550,523	255,957
c. Unspent amount in CSR	2,798,164	1,560,949
d. The breakup of expenses included in amount spent are as under:		
On fooding	93,075	38,160
On promoting education	157,448	117,797
Social welfare	300,000	100,000

45. Standards issued and amended but not effective

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules have notified following new amendments to Ind AS which the Company have not applied as they are effective from 1st April, 2019.

Ind AS 12 Income tax (amendments relating to income tax consequences of dividend and uncertainty over other income tax treatments):

The Company does not expect any significant impact of this amendment in financial statements.

Ind AS 19 Plan amendment, curtailment or settlement:

The Company does not expect this amendment to have any impact on its financial statements

Ind AS 23 Borrowing Cost:

The amendment clarifies that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of fund that an entity generally borrows when calculating capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

Ind AS 28 Long term interest in associates and joint ventures:

The Company does not currently have any long term interest in joint ventures.

Ind AS 103 Business combinations and Ind AS 111 joint arrangements:

The Company will apply the pronouncements if and when it obtains control/ joint control of a business that is joint operation.

Ind AS 109 Prepayment features with negative compensation:

The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 116 will replace existing lease standard Ind AS 17 Leases:

Ind AS 116 sets out the principles for recognition measurement, presentation and disclosure of leases for both lessor and lessee.

46. Event after the reporting period

Dividends declared by the company are based on the profits available for distribution. Distribution of dividends out of general reserve and retained earnings is subject to applicable dividend distribution tax. On 29th May, 2019, the Board of directors have proposed a final dividend of Rs. 17.50/- per share in respect of the year ended March 31, 2019 subject to approval of shareholders at the Annual General Meeting. The proposal is subject to approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow approximately Rs. 4,14,91,327, inclusive of dividend distribution tax of Rs. 70,75,827.

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

As per our audit report of even date attached

For B S D & Co.

Chartered Accountants

Firm Registration No.000312S

CA Surendra Khinvasra

Partner

Membership No. 070804

Place: New Delhi

Date: 29.05.2019

For and on behalf of the Board of Directors

Pankaj Bajaj

(Chairman cum Managing Director)

DIN- 00024735

Chandni Vij

(Company Secretary)

M.No.- A46897

Shrikant Jajodia

(Director)

DIN- 00602511

Sushil Dutt Mishra

(Chief Financial Officer)

Independent Auditor's Report

To the Members of Eldeco Housing and Industries Limited Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Eldeco Housing and Industries Limited** ("the Company") its subsidiaries as per list in Annexure-II (the Company, its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2019, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

below to be the key audit matters to be communicated in our report.

Key Audit Matters	How the key audit matter was addressed in our audit report
Revenue Recognition: The application of the new revenue accounting standard involves certain key judgements relating to identification of contracts with customer, identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Additionally, new revenue accounting standard contains disclosures which involves collection of information in respect of disaggregated revenue and period over which the remaining performance obligations will be satisfied subsequent to the balance sheet date: (Refer Note No. 37 of consolidated financial statements)	Our audit procedure on revenue recognition from real estate projects included: <ol style="list-style-type: none"> 1. Selecting sample of identify contracts with customers, identifying separate performance obligation in the contracts, determination of transaction price and allocating the transaction price to separate performance obligation. 2. On selected samples, we tested that the revenue recognition is in accordance with accounting standards by <ol style="list-style-type: none"> i) reading, analysing and identifying the distinct performance obligations in real estate projects. ii) comparing distinct performance obligations with the identified and recorded. iii) reading items of agreement to determine transaction price including variable consideration to verify transaction price used to recognise revenue. iv) performing, analytical procedure to verify reasonableness of revenue accounted by the Company.

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

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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

this regard, as for the year ended March 31, 2019 the other information has not yet been prepared and not yet approved by Board of Directors.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the 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; 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive

to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls. There are no subsidiary companies incorporated in India.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Other Matters

We did not audit the financial statements of 33 subsidiaries, whose financial statements reflect total assets of Rs. 11694.17 lacs as at 31st March, 2019 and total revenue of Rs.6308.44 lacs for the year then ended on that date, as considered in the consolidated financial statements. These 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 report in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

Our Opinion on Consolidated financial statements and our report on other legal and regulating requirements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated 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 Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the holding Company as on March 31, 2019 taken on record by the Board of Directors of the holding Company, none of the directors of the holding Company is disqualified as on March 31, 2019 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on our report of the holding Company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of holding company, for reasons stated therein, there are no subsidiary companies incorporated in India.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The consolidated financial statements discloses impact of pending litigations on the consolidated financial position of the Group. (Refer note no 35 to the consolidated financial statements).
- ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable 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 B S D & Co.
Chartered Accountants
Firm's Registration Number: 000312S

CA Surendra Khinvasra
Partner

Place: New Delhi
Date: May 29, 2019

Membership number: 070804

Annexure - A 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")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2019, we have audited the internal financial controls over financial reporting of Eldeco Housing and Industries Limited ("the Holding Company") as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company incorporated in India, are 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") issued by ICAI 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 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 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.

Opinion

In our opinion, the Holding Company incorporated in India, have, 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, 2019, 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 ICAI.

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 financial statements of 33 subsidiary companies which are incorporated in India is based solely on the reports of the other auditors.

For B S D & Co.
Chartered Accountants
Firm's Registration Number: 0003125

CA Surendra Khinvasra
Partner

Place: New Delhi
Date: May 29, 2019

Membership number: 070804

Annexure II to the Independent Auditors' Report- 31st March 2019 on the Consolidated Financial Statements:

S. No.	Name of Company	Relationship
1	Aaj Constructions Private Limited	Subsidiary
2	Artistry Construction Private Limited	Subsidiary
3	Carnation Realtors Private Limited	Subsidiary
4	Conviction Constructions Private Limited	Subsidiary
5	Deepjyoti Constructions Private Limited	Subsidiary
6	Dua Constructions Private Limited	Subsidiary
7	Erudite Constructions Private Limited	Subsidiary
8	Facility Constructions Private Limited	Subsidiary
9	Fixity Constructions Private Limited	Subsidiary
10	Flourish Constructions Private Limited	Subsidiary
11	Frozen Constructions Private Limited	Subsidiary
12	Garv Constructions Private Limited	Subsidiary
13	Heather Buildcon Private Limited	Subsidiary
14	Iris Realtors Private Limited	Subsidiary
15	Khwahish Constructions Private Limited	Subsidiary
16	Neo Realtors Private Limited	Subsidiary
17	Neptune Infracon Private Limited	Subsidiary

S. No.	Name of Company	Relationship
18	Numerous Constructions Private Limited	Subsidiary
19	Omni Farms Private Limited	Subsidiary
20	Perpetual Constructions Private Limited	Subsidiary
21	Placate Constructions Private Limited	Subsidiary
22	Primacy Constructions Private Limited	Subsidiary
23	Samarpit Constructions Private Limited	Subsidiary
24	Shivaye Constructions Private Limited	Subsidiary
25	Suniyojit Constructions Private Limited	Subsidiary
26	Sushobhit Constructions Private Limited	Subsidiary
27	Swarajya Builders Private Limited	Subsidiary
28	Swarg Constructions Private Limited	Subsidiary
29	Swarnim Nirman Private Limited	Subsidiary
30	Turbo Realtors Private Limited	Subsidiary
31	Utsav Constructions Private Limited	Subsidiary
32	Villa Constructions Private Limited	Subsidiary
33	Yojna Constructions Private Limited	Subsidiary

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019

(Amount in Rupees unless otherwise stated)

	Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
	ASSETS			
	Non-Current Assets			
a	Property, Plant and Equipment	2	28,302,746	29,279,442
b	Other Intangible Assets	2	414,178	512,505
c	Goodwill		100,258,989	100,258,989
d	Financial Assets			
	i) Investments	3	1,337,180	1,321,204
	ii) Other Financial Assets	4	38,514,605	59,962,405
e	Deferred Tax Assets (Net)	5	11,943,068	1,804,087
	Total Non Current Assets		180,770,767	193,138,633
	Current Assets			
a	Inventories	6	2,382,984,020	1,977,244,994
b	Financial Assets			
	i) Trade Receivables	7	344,047,819	454,649,990
	ii) Cash and Cash Equivalents	8	640,313,682	316,356,546
	iii) Bank Balances other than (ii) above	9	217,685,417	137,556,426
	iv) Loans	10	140,011,137	132,136,137
	v) Other Financial Assets	11	17,905,644	223,708,058
c	Other Current Assets	12	465,143,919	488,751,599
	Total Current Assets		4,208,091,638	3,730,403,750
	TOTAL ASSETS		4,388,862,405	3,923,542,383
	EQUITY AND LIABILITIES			
	EQUITY			
a	Equity Share Capital	13	19,666,000	19,666,000
b	Other Equity	14	1,780,228,257	1,460,181,751
c	Non Controlling Interest		37,437,235	20,743,509
	Total Equity		1,837,331,492	1,500,591,260
	LIABILITIES			
	Non-Current Liabilities			
a	Financial Liabilities			
	i) Other Financial Liabilities	15	14,677,325	24,758,284
b	Other Non Current Liabilities	16	2,115,115	2,194,834
c	Provisions	17	6,709,678	6,124,706
	Total Non Current Liabilities		23,502,118	33,077,824
	Current Liabilities			
a	Financial Liabilities			
	i) Borrowings	18	4,607,280	22,015,480
	ii) Trade Payables	19		
	a) total outstanding dues of micro enterprises and small enterprises		-	-
	b) total outstanding dues of creditors other than micro enterprises and small enterprises		334,398,812	131,044,677
	iii) Other Financial Liabilities	20	46,914,762	40,244,672

(Amount in Rupees unless otherwise stated)

	Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
b	Other Current Liabilities	21	2,108,438,803	2,192,637,054
c	Provisions	22	983,656	1,823,251
d	Current Tax Liabilities (Net)	23	32,685,482	2,108,162
	Total Current Liabilities		2,528,028,795	2,389,873,293
	TOTAL EQUITY AND LIABILITIES		4,388,862,405	3,923,542,383
	Significant accounting policies	1		
	Notes on consolidated financial statements	1-48		

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

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

For and on behalf of the Board of Directors

CA Surendra Khinvasra
Partner
Membership No. 070804

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

Place: New Delhi
Date: 29.05.2019

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

Sushil Dutt Mishra
(Chief Financial Officer)

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rupees unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
I REVENUE			
1 Revenue from Operations	24	1,681,943,928	1,089,830,227
2 Other Income	25	56,351,263	46,501,768
TOTAL INCOME		1,738,295,191	1,136,331,996
II EXPENSES			
1 Cost of Material Consumed, Construction & Other Related Project Cost	26	940,740,479	800,505,425
2 Change in Inventories of Finished Goods, Project in Progress	27	39,178,274	(211,094,169)
3 Employee Benefits Expense	28	47,619,273	45,260,002
4 Finance Costs	29	18,866,260	19,685,576
5 Depreciation & Amortization Expenses	30	2,258,613	2,709,880
6 Other Expenses	31	149,208,755	113,653,379
TOTAL EXPENSES		1,197,871,655	770,720,094
III Profit Before Tax		540,423,536	365,611,901
IV Tax Expense	32		
Current Tax		160,467,562	120,595,273
Deferred Tax		(3,505,876)	(8,040,529)
Tax adjustments for earlier years (net)		465,187	(431,765)
TOTAL TAX EXPENSES		157,426,873	112,122,979
V Profit For The Year		382,996,663	253,488,923
VI Other Comprehensive Income/(Loss)			
Items that will not be reclassified to Statement of Profit or Loss			
Remeasurements of the Net Defined Benefit Plans		426,054	54,034
Tax Impact on above		(124,067)	(18,700)
Total Other Comprehensive Income		301,987	35,334
VII Total Comprehensive income for the year		383,298,650	253,524,257
Net Profit attributable to:			
a) Owners of the Company		366,307,344	242,492,399
b) Non Controlling Interest		16,689,319	10,996,524
Other Comprehensive Income attributable to			
a) Owners of the Company		297,580	35,334
b) Non Controlling Interest		4,407	-
Total Comprehensive Income attributable to			
a) Owners of the Company		366,604,923	242,527,733
b) Non Controlling Interest		16,693,726	10,996,524
VIII Earning Per Equity Share- Basic & Diluted:(Face value Rs 10 each) (2018: Rs 10 each)	33	186.26	123.31
Significant accounting policies	1		
Notes on consolidated financial statements	1-48		

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

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

For and on behalf of the Board of Directors

CA Surendra Khinvasra
Partner
Membership No. 070804

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

Shrikant Jajodia
(Director)
DIN- 00602511

Place: New Delhi
Date: 29.05.2019

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

Sushil Dutt Mishra
(Chief Financial Officer)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rupees unless otherwise stated)

PARTICULARS	Year Ended March 31, 2019	Year Ended March 31, 2018
(A) Cash flow from Operating Activities:		
Profit before taxation and exceptional items	540,423,536	365,611,901
Adjusted for		
Depreciation*	2,459,318	2,776,796
Interest Income	(29,011,597)	(29,694,520)
Loss on sale of Fixed Assets	-	1,340
Interest Paid	18,732,483	19,537,903
Ind AS Adjustment due to Employee Benefit Expenses	301,987	35,334
Operating Profit before Working Capital Changes	532,905,726	358,268,755
Movement in working capital		
Decrease/(Increase) in Non Current Financial Assets	11,292,843	10,223,456
Decrease/(Increase) in Inventories	(405,739,026)	(227,021,802)
Decrease/(Increase) in Trade Receivables	110,602,171	(3,270,635)
Decrease/(Increase) in other bank balance	(80,128,990)	177,550,818
Decrease/(Increase) in Other Current Financial Assets	197,927,414	171,083,494
Decrease/(Increase) in other Current Assets	23,607,680	69,932,305
Increase/(Decrease) in Non Current Financial Liabilities	(10,080,960)	(7,467,720)
Increase/(Decrease) in Other Non Current Liabilities	17,198,979	4,774,172
Increase/(Decrease) in Provisions	29,737,725	617,708
Increase/(Decrease) in Trade Payables	203,354,134	(83,852,179)
Increase/(Decrease) in Other Current Financial Liabilities	6,670,089	(28,953,664)
Increase/(Decrease) in Other Current Liabilities	(101,169,749)	(174,946,685)
Cash Generated from Operations	536,178,037	266,938,023
Taxes Paid	(157,426,873)	(112,122,979)
Net Cash from Operating Activities	378,751,164	154,815,044
(B) Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(1,384,294)	(1,690,274)
Sale of Fixed Assets	-	20,000
Interest Received during the year	29,011,597	29,694,520
Non Controlling Interest	(16,689,319)	(10,996,524)
Net Cash from Investing Activities	10,937,983	17,027,722
(C) Cash flow from Financing Activities :		
Proceeds/(Repayment) of Current Borrowings	(17,408,200)	(7,485,826)
Interim Dividend Paid	(24,582,500)	-
Tax on Interim Dividend Paid	(5,004,420)	-
Interest & Finance Charges paid	(18,732,483)	(19,537,903)
Net Cash(used in)/from Financing Activities	(65,727,603)	(27,023,729)
Net (Decrease)/Increase in Cash and Cash Equivalents	323,961,544	144,819,037
Cash and Cash Equivalents at the beginning of the year	316,356,546	171,537,509
Cash and Cash Equivalents at the end of the year	640,318,090	316,356,546

Notes

COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT	Year Ended March 31, 2019	Year Ended March 31, 2018
Cash on hand	8,670,036	3,478,687
Balance with banks	548,353,104	241,544,868
Cheques on hand	28,869,638	39,626,783
Fixed deposits with banks, having original maturity of three months or less	54,243,685	31,579,013
Stamp on hand	177,219	127,194
Cash and cash equivalents at the end of the year(refer note 8)	640,313,682	316,356,546

RECONCILIATION STATEMENT OF CASH AND BANK BALANCE	As At March 31, 2019	As At March 31, 2018
Cash and cash equivalents at the end of the year as per above	640,313,682	316,356,546
Add: Balance with bank in dividend / unclaimed dividend accounts	3,148,094	2,979,664
Add: Fixed deposits with banks, having remaining maturity for less than equal to twelve months	187,970,487	108,657,321
Add: Fixed deposits with banks (lien marked)	26,566,836	25,919,441
Cash and bank balance as per balance sheet (refer note 8 & 9)	857,999,098	453,912,972

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2019	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Current Secured Borrowings	22,015,480	(17,408,200)	-	4,607,280
Total	22,015,480	(17,408,200)	-	4,607,280
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)	-	22,015,480

* Depreciation includes amount charged to cost of material consumed and other related project cost.

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

As per our audit report of even date attached

For B S D & Co.

Chartered Accountants

Firm Registration No.0003125

CA Surendra Khinvasra
Partner
Membership No. 070804

Place: New Delhi
Date: 29.05.2019

For and on behalf of the Board of Directors

Pankaj Bajaj
(Chairman cum Managing Director)
DIN - 00024735

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

Shrikant Jajodia
(Director)
DIN- 00602511

Sushil Dutt Mishra
(Chief Financial Officer)

B. Other Equity

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 consolidated financial statements.

As per our audit report of even date attached

For B S D & Co.

Chartered Accountants

Firm Registration No.000312S

For and on behalf of the Board of Directors

CA Surendra Khinvasra

Partner

Membership No. 070804

Pankaj Bajaj

(Chairman cum Managing Director)

DIN - 00024735

Shrikant Jajodia

(Director)

DIN- 00602511

Chandni Vij

(Company Secretary)

M.No:- A46897

Sushil Dutt Mishra

Chief Financial Officer)

Place: New Delhi

Date: 29.05.2019

1. Notes to Consolidated Financial Statements for the year ended 31st March 2019:

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.

The financial statements for the year ended 31st March, 2019 were authorized and approved for issue by the Board of Directors on 29th May, 2019.

(ii) Basis of Consolidation

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

- 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.
- Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- 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.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- 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.
- 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.

- 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.

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

S. No.	Name of Subsidiary	Year ended March 31, 2019	Year ended March 31, 2018
(% of share holding)			
1	Aaj Constructions Private Limited	100.00	100.00
2	Artistry Construction Private Limited*	100.00	100.00
3	Carnation Realtors Private Limited	100.00	100.00
4	Conviction Constructions Private Limited*	100.00	100.00
5	Deepjyoti Constructions Private Limited	100.00	100.00
6	Dua Construction Private Limited*	100.00	100.00
7	Erudite Constructions Private Limited*	100.00	100.00
8	Facility Constructions Private Limited	100.00	100.00
9	Fixity Constructions Private Limited	100.00	100.00
10	Flourish Constructions Private Limited	100.00	100.00
11	Frozen Constructions Private Limited*	100.00	100.00
12	Garv Constructions Private Limited	100.00	100.00
13	Heather Buildcon Private Limited*	100.00	100.00
14	Iris Realtors Private Limited	100.00	100.00
15	Khwahish Constructions Private Limited	100.00	100.00
16	Neo Realtors Private Limited	100.00	100.00
17	Neptune Infracon Private Limited	100.00	100.00
18	Numerous Constructions Private Limited	100.00	100.00
19	Omni Farms Private Limited**	83.00	83.00
20	Perpetual Constructions Private Limited	100.00	100.00
21	Placate Constructions Private Limited*	100.00	100.00
22	Primacy Constructions Private Limited	100.00	100.00
23	Samarpit Constructions Private Limited	100.00	100.00
24	Shivaye Constructions Private Limited	100.00	100.00
25	Suniyojit Constructions Private Limited	100.00	100.00

S. No.	Name of Subsidiary	Year ended March 31, 2019	Year ended March 31, 2018
26	Sushobhit Constructions Private Limited	100.00	100.00
27	Swarajya Builders Private Limited*	100.00	100.00
28	Swarg Constructions Private Limited	100.00	100.00
29	Swarnim Nirman Private Limited	100.00	100.00
30	Turbo Realtors Private Limited*	100.00	100.00
31	Utsav Constructions Private Limited*	100.00	100.00
32	Villa Constructions Private Limited	100.00	100.00
33	Yojna Constructions Private Limited	100.00	100.00

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

*Pursuant to the Amalgamation of Eldeco City Limited, became wholly owned subsidiaries.

**Pursuant to the Amalgamation of Eldeco City Limited, became subsidiary 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

The company derives revenue from execution of real estate projects. Effective from 1st April 2018, Revenue from Real Estate project is recognised in accordance with Ind AS 115 which establishes a comprehensive framework in determining whether how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 revenue and Ind AS 11 construction contracts which prescribes control approach for revenue recognition as against risk and rewards as per Ind AS 18. The company has opted to apply modified retrospective approach as per Ind AS 115 (refer note no. 37). Revenue from real estate projects are recognised upon transfer of control of promised real estate property to customer at an amount that reflects the consideration which the company expects to receive in exchange for such booking and is based on following 6 steps :

1. Identification of contract with customers:-

The company accounts for contract with a customer only when all the following criteria are met:

- Parties (i.e. the company and the customer) to the contract have approved the contract (in writing, orally or in accordance with business practices) and are committed to perform their respective obligations.
- The company can identify each customer's right regarding the goods or services to be transferred.
- The company can identify the payment terms for the goods or services to be transferred.

- The contract has commercial substance (i.e. risk, timing or amount of the company's future cash flow is expected to change as a result of the contract) and

- It is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. Consideration may not be the same due to discount rate etc.

2. Identify the separate performance obligation in the contract:-

Performance obligation is a promise to transfer to a customer:

Goods or services or a bundle of goods or services i.e. distinct or a series of goods or services that are substantially the same and are transferred in the same way.

If a promise to transfer goods or services is not distinct from goods or services in a contract, then the goods or services are combined in a single performance obligation.

The goods or services that are promised to a customer is distinct if both the following criteria are met:

- The customer can benefit from the goods or services either on its own or together with resources that are readily available to the customer (i.e. the goods or services are capable of being distinct) and
- The company's promise to transfer the goods or services to the customer is separately identifiable from the other promises in the contract i.e the goods or services are distinct within the context of the contract.

3. Satisfaction of the performance obligation:-

The company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised goods or services to the customer.

The real estate properties are transferred when (or as) the customer obtains control of the property.

4. Determination of transaction price:-

The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods or services to customer excluding GST.

The consideration promised in a contract with a customer may include fixed amount, variable amount or both. In determining transaction price, the company assumes that goods or services will be transferred to the customer as promised in accordance with the existing contract and the contract can't be cancelled renewed or modified.

5. Allocating the transaction price to the performance obligation:-

The allocation of the total contract price to various performance obligation are done based on their

standalone selling prices. The stand alone selling price is the price at which the company would sell promised goods or services separately to the customers.

6. Recognition of revenue when (or as) the company satisfies a performance obligation

Performance obligation is satisfied over time or at a point in time.

Performance obligation is satisfied over time if one of the criteria out of the following three is met:

- The customer simultaneously receives and consumes a benefit provided by the company's performance as the company performs.
- The company's performance creates or enhances an asset that a customer controls as asset is created or enhanced or
- The company's performance doesn't create an asset within an alternative use to the company and the company has an enforceable right to payment for performance completed to date.

Therefore the revenue recognition for a performance obligation is done over time if one of the criteria is met out of the above three else revenue recognition for a performance obligation is done at point in time.

The company disaggregate revenue from real estate projects on the basis of nature of revenue.

(b) Project Management Fee

Project Management fee is accounted as revenue upon satisfaction of performance obligation as per agreed terms.

(c) Interest Income

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

(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. 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.

(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**

- (i) Building material and consumable stores are valued at lower of cost and net realisable value, which is determined on the basis of the 'First in First out' method.
- (ii) Land is valued at lower of cost and 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 and 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 and 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 and net realisable value. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

(x) Retirement benefits

- i. 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.
- ii. 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.
- iii. 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;
- 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.

(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 are 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

- 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).
- 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 an 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 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 on 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.

(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 transferor 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) 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.

(b) 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 and 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 data 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.

2. PROPERTY, PLANT AND EQUIPMENTS

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total Tangible	Software	Total Intangible	Total
Gross Carrying Value as on 01.04.2017	24,902,452	14,901,952	10,096,347	12,113,013	3,150,583	9,611,924	74,776,270	2,199,352	2,199,352	76,975,622
Addition	-	-	224,623	423,780	557,085	-	1,205,488	484,786	484,786	1,690,274
Deletions	-	9,381,590	-	21,340	-	-	9,402,930	-	-	9,402,930
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	6,068,909	6,997,864	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	-	5,102,923	-	-	-	-	5,102,923	-	-	5,102,923
Accumulated Depreciation as on 31.03.2018	4,540,470	1,379,855	8,011,395	10,898,473	3,265,268	9,203,925	37,299,386	2,171,633	2,171,633	39,471,018
Gross Carrying Value as on 01.04.2018	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
Addition	-	-	-	25,259	48,054	1,310,981	1,384,294	-	-	1,384,294
Deletions	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2019	24,902,452	5,520,362	10,320,970	12,540,712	3,755,722	10,922,905	67,963,123	2,684,138	2,684,138	70,647,261
Accumulated Depreciation as on 01.04.2018	4,540,470	1,379,855	8,011,395	10,898,473	3,265,268	9,203,925	37,299,386	2,171,633	2,171,633	39,471,018
Depreciation for the period	378,645	375,483	979,772	229,066	203,127	194,898	2,360,991	98,327	98,327	2,459,318
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2019	4,919,115	1,755,338	8,991,167	11,127,539	3,468,395	9,398,823	39,660,376	2,269,960	2,269,960	41,930,336
Net Carrying Value as on 31.03.2018	20,361,982	4,140,506	2,309,576	1,616,979	442,400	407,999	29,279,442	512,505	512,505	29,791,948
Net Carrying Value as on 31.03.2019	19,983,337	3,765,024	1,329,804	1,413,173	287,327	1,524,082	28,302,746	414,178	414,178	28,716,925

(Amount In Rs.)

3. Non Current Investments

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Other Investments		
Investment in Quoted Equity Instruments measured at fair value through statement of profit & loss		
In Other Companies		
11500 (11500) Equity Shares of Rs 10/- each fully paid up in Union Bank of India Limited	1,098,250	1,082,150
2494 (2494) Equity Shares of Rs 10/- each fully paid up in Punjab National Bank Limited	237,928	238,052
Investment in Equity Instruments- Unquoted, at cost		
1 (1) Equity Shares of Rs 100/- each fully paid up in Surya Season Foods Private Limited	1,002	1,002
Total	1,337,180	1,321,204
Aggregate amount of unquoted investments	1,002	1,002
Aggregate amount of cost of quoted investments	295,060	295,060
Aggregate fair value of quoted investment measured through statement of profit & loss	1,336,178	1,320,202

4. Other Non-current Financial Assets

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Security Deposits (Unsecured Considered Good)	1,962,700	2,822,450
Advance Tax/Tax Deducted at source (Net of Provisions)	36,551,905	57,139,955
Total	38,514,605	59,962,405

5. Deferred Tax Assets

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Component of deferred tax assets/(liabilities)		
Deferred Tax Assets		
Effect of transitional impact of adoption of Ind As 115	6,757,172	-
Property Plant & Equipment	59,258	442,218
Employee Benefits	2,232,903	7,342,709
Other items on account of Ind As Adjustments	814,176	807,968
Branding Fees	10,021,610	-
Total	19,885,118	8,592,895
Deferred Tax liability		
Property Plant & Equipment	7,661,121	6,631,946
Employee Benefits	280,929	156,862
Total	7,942,050	6,788,808
Net Deferred Tax Assets	11,943,068	1,804,087

The movement on the deferred tax account as follows

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
At the beginning of the year	1,804,087	(6,217,744)
Add: Addition in balance at beginning of the year on adoption of Ind AS 115 (Refer Note No 37)	6,757,172	-
Credit/(Charge) to Profit & Loss Account	3,505,876	8,040,529
Credit/(Charge) to Other Comprehensive Income	(124,067)	(18,700)
At the end of the year	11,943,068	1,804,087

6. Inventories

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Land (Including development cost)	182,794,236	868,613,458
Building Materials and consumables	17,308,570	23,882,541
Completed Real Estate Projects	309,888,455	202,815,556
Project in Progress	1,872,992,759	881,933,439
Total	2,382,984,020	1,977,244,994

7. Trade Receivables

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
(Unsecured)		
Considered Good	344,047,819	454,649,990
Total	344,047,819	454,649,990

8. Cash & Cash Equivalents

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Balances with banks :		
In Current Accounts	548,353,104	241,544,868
In Deposit Account with Maturity of less than three months	54,243,685	31,579,013
Cash on hand	8,670,036	3,478,687
Cheques on hand	28,869,638	39,626,783
Stamps in hand	177,219	127,194
Total	640,313,682	316,356,546

9. Other Bank Balances

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
In Earmarked Accounts		
Unpaid Dividend Account	3,148,094	2,979,664
Deposits held as margin money / earnest Money with original maturity of more than three months but less than equal to twelve months*	26,566,836	25,919,441
Deposits with original maturity of more than three months but less than equal to twelve months	187,970,487	108,657,321
Total	217,685,417	137,556,426

*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.

10. Current Loans

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
(Unsecured considered good unless otherwise stated)		
Corporate Loan to Related Party (Repayable on demand)	140,011,137	132,136,137
Total	140,011,137	132,136,137

10.1 Particulars in respect of loan to related party:

S. No.	Name of Company	Balance as at 31st		Maximum Outstanding as at 31st	
		March, 2019	March, 2018	March, 2019	March, 2018
1	Eldeco Infrastructure & Properties Limited	140,011,137	132,136,137	140,011,137	132,136,137

11. Other Current Financial Assets

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Interest Accrued and due on Bank's FDRs having original maturity of less than equal to 12 months	17,905,644	5,131,486
Unbilled Receivable	-	218,576,572
Total	17,905,644	223,708,058

12. Other Current Assets

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
Advance for projects	245,932,470	306,098,299
Other Advances	145,709,876	126,490,690
Prepaid Expenses	1,583,255	1,054,133
Balance with Govt/ statutory authorities	71,918,318	55,108,477
Total	465,143,919	488,751,599

13 Equity Share Capital**(a) Authorised**

Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Equity Shares of Rs. 10 each				
At the beginning of the period	28,050,000	10,000,000	280,500,000	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	28,050,000	280,500,000	280,500,000
Preference Shares of Rs. 10 each				
At the beginning of the period	17,500,000	-	175,000,000	-
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	17,500,000	175,000,000	175,000,000
Grand Total	45,550,000	45,550,000	455,500,000	455,500,000

*In the previous year ending 31.03.2018 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 Chandigarh.

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares		Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the period	1,966,600	1,966,600	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	19,666,000	19,666,000
Total	1,966,600	1,966,600	19,666,000	19,666,000

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

Name of the Shareholder	No. of Shares		Percentage	
	As at 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2018
Mr. Pankaj Bajaj	1,068,267	1,068,267	54.32	54.32

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.

13.1 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.

The Board of Directors of the company in their meeting held on 29th May, 2019 have proposed a final dividend of Rs 17.50 per equity share (175%) for the financial year ended 31st March, 2019. The proposed dividend is subject to the approval of shareholders at the ensuing Annual General Meeting and upon approval would result in cash outflow of Rs 4,14,91,327 (Including dividend distribution tax of Rs 70,75,827).

14. Other Equity

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Security Premium Reserve		
Balance at the beginning of the year	102,977,318	-
Acquired on Amalgamation	-	102,977,318
Closing Balance	102,977,318	102,977,318
Capital Reserve		
Balance at the beginning of the year	133,600	133,600
Closing Balance	133,600	133,600
General Reserve		
Balance at the beginning of the year	149,005,709	149,005,709
Closing Balance	149,005,709	149,005,709
Surplus in Statement of Profit & Loss Account		
Balance at the beginning of the year	1,207,974,377	965,481,978
Less: Transitional impact of adoption of Ind AS 115 (Refer note no 37)	(16,971,498)	-
Add: Profit during the year	366,307,344	242,492,399
Less: Dividend Paid	(24,582,500)	-
Less: Tax on Dividend	(5,004,420)	-
Closing Balance	1,527,723,302	1,207,974,377

Particulars	As at 31.03.2019	As at 31.03.2018
Other Comprehensive Income(OCI)		
Balance at the beginning of the year	90,748	55,414
Addition during the year	297,580	35,334
Closing Balance	388,328	90,748

15. Other Financial Liabilities - Non Current

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Security deposits received	14,677,325	24,758,284
Total	14,677,325	24,758,284

16. Other Liabilities - Non Current

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Deferred Income	2,115,115	2,194,834
Total	2,115,115	2,194,834

17. Provisions-Non Current

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Gratuity	5,485,197	4,745,072
Leave Encashment	1,224,481	1,379,634
Total	6,709,678	6,124,706

18. Borrowings - Current

Amount (In Rs.)

Particulars	As at 31.03.2019	As at 31.03.2018
Secured		
Working Capital Loan		
From Banks*	4,607,280	22,015,480
Total	4,607,280	22,015,480

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

- 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.
- Further Secured by personal guarantee of Shri Pankaj Bajaj (Chairman cum Managing Director) & Shri Shiv Kumar Garg.
- Further Secured by First Charge on Block Assets of the Company.
- In overdraft account secured against lien on bank Fixed Deposits and personal guarantee of Directors.
- MCLR 1yr (8.45% as at 01.08.18) +2.35%+1% i.e 11.80% in terms of L&A Cir no 100/2017 dated 16.11.17 for internal rating A4 and External rating unrated.

*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.

19. Trade payables

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Other Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of trade payables and acceptance other than above	334,398,812	131,044,677
Total	334,398,812	131,044,677

The Information as required to be disclosed under The Micro, Small and Medium enterprises Development Act 2006("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available with them. This information has been relied upon by the auditors.

Particulars	As at 31.03.2019	As at 31.03.2018
a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year:		
- Principal Amount	-	-
- Interest due	-	-
b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed date during each accounting year:	-	-
c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e) the amount of further interest remaining due and payable even in the succeeding years until such date when the interest due above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

20. Other Current Financial Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Book Overdraft	3,301,812	9,290,288
Security Deposit Received	38,951,572	27,645,219
Due to Directors	1,456,000	-
Due to Employees	60,422	332,639
Unclaimed Dividend*	3,144,957	2,976,527
Total	46,914,762	40,244,672

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

21. Other Current Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Advance from Customers and others	2,097,412,724	2,181,648,503
Statutory Dues Payable	9,135,765	9,048,731
Deferred Income	1,890,314	1,939,820
Total	2,108,438,803	2,192,637,054

22. Short Term Provisions

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Gratuity	732,960	1,614,318
Leave Encashment	250,696	208,933
Total	983,656	1,823,251

23. Current Tax Liabilities

Particulars	Amount (In Rs.)	
	As at 31.03.2019	As at 31.03.2018
Provision for Tax (Net of Prepaid Taxes)	32,685,482	2,108,162
Total	32,685,482	2,108,162

24. Revenue from Operations

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Operating Income		
Income From Real Estate Projects	1,656,169,426	1,067,971,030
Other Operating Income	25,774,502	21,859,198
Total	1,681,943,928	1,089,830,227

The Disclosures as required by Ind-AS 115 are as under

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	
The Company disaggregates revenue as under		
Revenue from operations		
Income From Real Estate Projects		1,656,169,426
Other Operating Income		25,774,502
Total		1,681,943,928

Note: While disclosing the aggregate amount of transaction price yet to be recognised as revenue towards unsatisfied (or partially satisfied) performance obligations, the Company has applied the practical expedient in Ind AS 115. The aggregate value of transaction price allocated to unsatisfied (or partially satisfied) performance obligation is Rs 209,74,12,724 which is expected to be recognised as revenue in the subsequent years, however revenue to be recognised in next one year is not ascertainable due to nature of industry in which company is operating.

Advance against unsatisfied (or partially satisfied) performance obligations:

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	
Advances at the beginning of the year		2,181,648,503
Add: Increase in advance due to implementation of Ind AS 115 w.e.f 01.04.2018		512,458,521
Less: Revenue recognised during the year		1,681,943,928
Add: Advance received during the year from customers(Net)		1,059,475,126
Advances at the end of the year		2,097,412,724

Reconciliation of revenue recognised with the contracted price is as follows:

Reconciliation of Revenue	Amount (In Rs.)	
	For the year ended 31st March'2019	
Gross Value of Contract Price		1,720,562,324
Less: Reduction towards variable consideration components		38,618,396
Revenue from operations as recognised		1,681,943,928

25. Other Income

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Interest Income		
On Bank Deposits	29,011,597	29,694,520
On Corporate Loan to related party	9,566,986	7,500,000
Others	10,835,651	-
Other Non - Operating Income		
Rent Received (Net)	3,134,055	3,169,061
Misc. Receipts	391,298	4,506,200
Gain on Financial Assets carried through FVTPL	15,976	-
Liabilities no longer required written back	3,395,700	1,631,987
Total	56,351,263	46,501,768

26. Cost of Materials Consumed and other related Project Cost

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Inventories at the beginning of the year		
Building Material and consumables	23,882,541	20,717,170
Land	182,094,236	181,643,314
	205,976,776	202,360,483
Add: Incurred During The Year		
Land Development and other Rights	237,439,495	15,776,360
Building Material Purchases	175,053,889	201,903,665
Expenses through Contractors	333,953,809	359,968,497
Architect's Fees	3,473,816	6,551,652
Water and Electricity	10,743,274	7,262,346
Plan Approval & External Development Fees	84,607,047	55,624,378
Other Project Expenses	76,293,054	56,203,471
Depreciation	200,705	66,916
Cost of Finished Goods	1,604,908	91,743,841
Maintenance of Completed Projects	11,496,512	9,020,592
	934,866,509	804,121,718
Less:		
Inventories at the end of the year		
Building Materials and Consumables	17,308,570	23,882,541
Land	182,794,236	182,094,236
	200,102,806	205,976,776
Cost of Material Consumed, construction & other related project cost	940,740,479	800,505,425

27. Changes in Inventories of Finished Goods and Project in Progress

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Inventories at the beginning of the year		
Completed real estate projects	202,815,556	156,818,145
Projects in Progress*	2,056,975,500	1,101,462,532
	2,259,791,056	1,258,280,677
Inventories at the end of the year		
Completed real estate projects	421,729,908	202,815,556
Project in progress	1,798,882,873	1,266,559,289
	2,220,612,782	1,469,374,846
Change in Inventories of finished goods and project in Progress	39,178,274	(211,094,169)

*Includes Rs 48,85,22,837 as addition in balance at the begning of the year due to implementation of Ind AS 115 (Refer note no 37)

28. Employee Benefit Expenses

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Salaries, Wages, Allowance and Bonus	37,370,836	40,105,224
Contribution to Provident and Other Funds	4,768,366	4,731,494
Directors Remuneration	5,000,000	-
Staff Welfare Expenses	480,071	423,284
Total	47,619,273	45,260,002

29. Finance Cost

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Interest on Secured Loans	1,016,909	2,501,654
Other Interest	17,715,574	17,036,249
Bank Charges	133,777	147,673
Total	18,866,260	19,685,576

30. Depreciation

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Depreciation	2,459,318	2,776,796
Less: Depreciation Transfer to Cost of Constructions	200,705	66,916
Total	2,258,613	2,709,880

31. Other Expenses

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Administrative Expenses		
Rent	5,575,205	6,256,521
Insurance	377,167	129,110
Auditors Remuneration	465,000	595,000

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Directors Sitting Fees	210,000	280,000
Postage , Courier & Telephone	711,624	759,383
Travelling and Conveyance	2,261,282	1,708,544
Legal & Professional charges	16,199,486	21,359,206
Printing and Stationery	762,373	1,106,523
Repair and Maintenance Building	5,803,729	6,582,246
Repair and Maintenance Others	2,686,182	3,862,134
Water and Electricity	1,884,891	2,234,088
Loss on sale of fixed asset	-	1,340
VAT/GST Paid	3,486,399	11,232,465
Other Expenses	4,303,884	3,627,292
Loss on Financial Assets carried through FVTPL	-	849,068
Investment written off	-	167,000
CSR Expenses	814,698	255,957
	45,541,920	61,005,877
Selling Expenses		
Advertisement and Publicity	7,271,834	8,779,483
Commission and Brokerage	42,518,075	22,316,731
Business Promotion & Discount	4,462,057	7,028,609
Branding Fee	49,414,869	14,522,679
	103,666,835	52,647,502
Total	149,208,755	113,653,379

32. Income Tax

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Tax expense comprises of :		
Current Income Tax	160,467,562	120,595,273
Deferred tax	(3,505,876)	(8,040,529)
Tax adjustments for earlier years(net)	465,187	(431,765)
Total	157,426,873	112,122,979

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 29.12% (2018 34.608 %) and the reported tax expense in statement of profit and loss are as follows :

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Accounting profit before tax	540,423,536	365,611,901
Applicable tax rate	29.120%	34.608%
Computed tax expense	157,371,334	126,530,967
Tax effect of :		
Expenses disallowed (net)	3,972,316	(1,974,182)
Effect of expenses allowed on payment basis	(196,415)	688,423
Other adjustments including Ind AS adjustments	(679,673)	(4,649,935)
Current Tax Provision (A)	160,467,562	120,595,273

Particulars	For the year ended 31st March'2019	For the year ended 31st March'2018
Incremental deferred tax assets on account of tangible and intangible fixed assets	7,649,144	(1,121,920)
Incremental deferred tax assets on account of others	(11,155,020)	(6,918,609)
Deferred Tax Provision (B)	(3,505,876)	(8,040,529)
Tax Adjustments for earlier years	465,187	(431,765)
Tax Adjustments for earlier years (C)	465,187	(431,765)
Tax expense recognised in statement of profit and loss (A+B+C)	157,426,873	112,122,979

33. Earning Per Share (EPS)

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Basic and Diluted Earnings Per Share		
Profit attributable to equity shareholders (in Rs.)	366,307,344	242,492,399
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		
Basic	186.26	123.31
Diluted	186.26	123.31

34. Payment to Auditors:

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
Audit Fee	465,000	595,000
Total	465,000	595,000

35. Contingent Liabilities

Particulars	Amount (In Rs.)	
	For the year ended 31st March'2019	For the year ended 31st March'2018
(a) Claims against the company not acknowledge as debt		
1. Income Tax	543,003	543,003
(b) Guarantees		
1. Earnest Money	100,000	100,000
2. Bank Guarantee	-	700,000

36. Balances of trade receivables, trade payable, loan/advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade payable, loan/advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.

37. Effective from 1st April 2018, the company has applied Ind AS 115, which replaces Ind AS 18 and Ind As 11. In accordance with Ind AS 115 the company has opted to apply modified retrospective approach, accordingly profit recognised till 31st March 2018, on projects not completed/ not offered for possession amounting to Rs 1,69,71,498 have been adjusted against retained earnings as on 1st April 2018 (net of deferred tax assets of Rs 67,57,172) by reversal of revenue of Rs 28,69,30,629 resulting in increase in advance from customers of Rs 51,24,58,521 and increase in Project in progress of Rs 48,85,22,837.

Under modified retrospective approach, the comparative of previous year have not been restated and hence not comparable.

Had Ind AS 18 and Ind AS 11 were not been replaced with Ind AS 115 revenue from operations for the year ended 31st March 2019 would have been lower by Rs 28,69,30,629 and profit after tax for the year ended 31st March, 2019 would have been higher by Rs 97,89,528.

38. 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:

	31-03-19	31-03-18
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:

	31-03-19	31-03-18
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	5.00
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) Limit	20.00 Lakhs.

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

Amount (In Rs.)

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Present value of the obligation at the beginning of the period	9,305,013	8,151,689
Interest cost	721,138	631,756
Current service cost	704,091	703,172
Past Service Cost	-	379,010
Benefits paid (if any)	(2,066,422)	-
Actuarial (gain)/loss	352,902	(910,166)
Present value of the obligation at the end of the period	9,016,722	8,955,461

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Actuarial gain / losses from changes in Demographics assumptions (mortality)	Not Applicable	Not Applicable
Actuarial (gain)/ losses from changes in financial assumptions	2,066,422	(508,025)
Experience Adjustment (gain)/ loss for Plan liabilities	(1,713,520)	(402,141)
Total amount recognized in other comprehensive Income	352,902	(910,166)

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

Period	Amount (In Rs.)	
	As on 31.03.2019	As on 31.03.2018
Present value of the obligation at the end of the period	9,016,722	8,955,461
Fair value of plan assets at end of period	2,789,565	2,596,071
Net liability/(asset) recognized in Balance Sheet and related analysis	6,218,157	6,359,390
Funded Status	(6,218,157)	(6,359,390)

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Interest cost	721,138	631,756
Current service cost	704,091	703,172
Past Service Cost	-	379,010
Expected return on plan asset	(201,196)	(186,898)
Expenses to be recognized in P&L	1,224,033	1,527,040

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Cumulative unrecognized actuarial (gain)/loss opening B/F	(704,933)	202,821
Actuarial (gain)/loss - obligation	352,902	(910,166)
Actuarial (gain)/loss - plan assets	(1,298)	2,412
Total Actuarial (gain)/loss	351,604	(907,754)
Cumulative unrecognized actuarial (gain)/loss C/F	(353,329)	(704,933)

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

Period	Amount (In Rs.)	
	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Fair value of plan assets at the beginning of the period	2,596,071	2,411,585
Expected return on plan assets	201,196	186,898
Contributions	-	-
Benefits paid	-	-
Actuarial gain/(loss) on plan assets	1,298	(2,412)
Fair Value of Plan Asset at the end of the Period	2,798,565	2,596,071

2.5: Table showing Fair Value of Planned Assets:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Fair value of plan assets at the beginning of the period	2,596,071	2,411,585
Actual return on plan assets	202,494	184,486
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	2,798,565	2,596,071

2.6: Actuarial (Gain)/Loss on Planned Assets:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Actual return on plan assets	202,494	184,486
Expected return on plan assets	201,196	186,898
Actuarial gain/ (Loss)	1,298	(2,412)

2.7: Experience adjustment:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Experience Adjustment (Gain) / loss for Plan liabilities	(1,713,520)	(402,141)
Experience Adjustment Gain / (loss) for Plan assets	1,299	(2,412)

3.1: Summary of membership data at the date of valuation and statistics based thereon:**Amount (In Rs.)**

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Number of employees	46	50
Total monthly salary	1,476,000	1,605,000
Average Past Service(Years)	12.1	11
Average Future Service (yr)	15.9	16.5
Average Age(Years)	44.1	43.5
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	32,087	32,100

3.2: The assumptions employed for the calculations are tabulated:

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
Discount rate	7.75 % per annum	7.75 % 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	7.75% per annum
Withdrawal rate (Per Annum)	5.00% p.a.(16 to 30 Years)	5.00% p.a.(16 to 30 Years)
Withdrawal rate (Per Annum)	3.00% p.a. (31 to 44 Years)	3.00% p.a. (31 to 44 Years)
Withdrawal rate (Per Annum)	2.00% p.a. (45 to 60 Years)	2.00% p.a. (45 to 60 Years)

3.3: Benefits valued:

Period	From 01.04.2018 to 31.03.2019	From 01.04.2017 to 31.03.2018
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	2,000,000

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

Period	As on 31.03.2019	As on 31.03.2018
Current Liability (Short Term)*	732,960	1,614,318
Non Current Liability (Long Term)	5,485,197	4,745,072
Total Liability	6,218,157	6,359,390

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**Amount (In Rs.)**

Period	As on 31.03.2019	As on 31.03.2018
The Company's best estimate of Contribution during the next year	842,198	907,701

3.5 (c): Maturity profile of defined benefit obligation

Period	As on 31.03.2019	As on 31.03.2018
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)**Amount (In Rs.)**

01 Apr 2019 to 31 Mar 2020	706,290
01 Apr 2020 to 31 Mar 2021	891,994
01 Apr 2021 to 31 Mar 2022	477,551
01 Apr 2022 to 31 Mar 2023	814,930
01 Apr 2023 to 31 Mar 2024	1,348,152
01 Apr 2024 Onwards	6,415,593

3.6: Projection for next period:**Amount (In Rs.)**

Best estimate for contribution during next Period	842,198
---	---------

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 31.03.2019
Defined Benefit Obligation (Base)	86,19,344 @ Salary Increase Rate : 5%, and discount rate :7.75%
Liability with x% increase in Discount Rate	80,34,949; x=1.00% [Change (7)%]
Liability with x% decrease in Discount Rate	92,76,156; x=1.00% [Change 8%]
Liability with x% increase in Salary Growth Rate	92,87,785; x=1.00% [Change 8%]
Liability with x% decrease in Salary Growth Rate	80,15,300; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	87,19,813; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	85,08,543; 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 Increase- Actual salary increase 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 actuarial 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 31.03.2019 amounted to Rs 15,69,215/-

39. RELATED PARTY DISCLOSURES:

Related party disclosure (on consolidated basis) as per Indian Accounting Standard (Ind AS)-24 for the year ended 31st March 2019:

A. Names of related parties and description of relationship:**1. Entities over which key managerial personnel or their relatives exercises significant influence**

- 1 Eldeco Infrastructure & Properties Limited
- 2 Eldeco Townships & Housing Limited
- 3 Eldeco Jalandhar Properties Private Limited
- 4 Eldeco County Limited
- 5 Ecoeski Developers Private Limited
- 6 Eldeco SIDCUL Industrial Park Limited
- 7 Indimedics Healthcare Private Limited
- 8 Mannat Homes Private Limited
- 9 Pankaj Bajaj (HUF)
- 10 Surya Season Foods Private Limited
- 11 Shrikant Jajodia (HUF)

2. Key Management Personnel

- | | | |
|----|------------------------|--------------------------------|
| 1 | Mr. Pankaj Bajaj | Chairman cum Managing Director |
| 2 | Mr. Shrikant Jajodia | Director |
| 3 | Mr. Ashish Jain | Independent Director |
| 4 | Mr. Ranjit Khattar | Independent Director |
| 5 | Mr. Anil Tiwari | Independent Director |
| 6 | Mrs. Rupali Chopra | Independent Director |
| 7 | Mr. Rahul Aggarwal* | Independent Director |
| 8 | Mr. Sushil Dutt Mishra | Chief Financial Officer |
| 9 | Ms. Naina Tandon** | Company Secretary |
| 10 | Ms. Chandni Vij*** | Company Secretary |

*Ceased to be director w.e.f. 08.02.2019

**Ceased to be Company Secretary w.e.f 15.06.2017

***Appointed Company Secretary w.e.f. 16.06.2017

3. Relatives of Key Management Personnel

- | | | |
|---|-------------------|---------------------------|
| 1 | Mrs. Asha Bajaj | Mother of Mr Pankaj Bajaj |
| 2 | Mrs. Varija Bajaj | Sister of Mr Pankaj Bajaj |

B. The following transactions were carried out with the related parties in the ordinary course of business:**(Amount In Rupees)**

Transactions	Key Management Personnel	Other Subsidiary Companies	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Directors Remuneration						
Mr Pankaj Bajaj						
For the year ended 2019	5,000,000					5,000,000
For the year ended 2018	-					-
Salary						
Mr. Sushil Dutt Mishra						
For the year ended 2019	1,682,800					1,682,800
For the year ended 2018	1,587,510					1,587,510
Ms. Naina Tandon						
For the year ended 2019	-					-
For the year ended 2018	75,708					75,708
Ms. Chandni Vij						
For the year ended 2019	419,549					419,549
For the year ended 2018	279,298					279,298
Rent Paid						
Mrs Asha Bajaj						
For the year ended 2019					5,558,400	5,558,400
For the year ended 2018					5,984,232	5,984,232
Dividend Paid						
Mr Pankaj Bajaj						
For the year ended 2019	13,353,338					13,353,338
For the year ended 2018	-					
Eldeco Infrastructure & Properties Limited						
For the year ended 2019				125,000		125,000
For the year ended 2018				-		-
Sitting Fees						
Shrikant Jajodia						
For the year ended 2019	40,000					40,000
For the year ended 2018	90,000					90,000
Mr. Ashish Jain						
For the year ended 2019	30,000					30,000
For the year ended 2018	40,000					40,000
Mr. Ranjit Khattar						
For the year ended 2019	50,000					50,000
For the year ended 2018	40,000					40,000
Mr. Anil Tiwari						
For the year ended 2019	50,000					50,000
For the year ended 2018	70,000					70,000

Transactions	Key Management Personnel	Other Subsidiary Companies	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Mr. Rahul Aggarwal						
For the year ended 2019	10,000					10,000
For the year ended 2018	10,000					10,000
Mrs. Rupali Chopra						
For the year ended 2019	30,000					30,000
For the year ended 2018	30,000					30,000
Advance Repaid						
Surya Season Foods Private Limited						
For the year ended 2019				-		-
For the year ended 2018				100,000		100,000
Recovery of Taxes/Expenses (Net)						
Surya Season Foods Private Limited						
For the year ended 2019				40,821		40,821
For the year ended 2018				192,590		192,590
Branding Fees Paid						
Eldeco Infrastructure & Properties Limited						
For the year ended 2019				32,300,266		32,300,266
For the year ended 2018				14,522,679		14,522,679
Interest Received						
Eldeco Infrastructure & Properties Limited						
For the year ended 2019				8,750,000		8,750,000
For the year ended 2018				7,500,000		7,500,000
Balances Outstanding as at 31.03.2019						
Trade Payables						
Mr. Pankaj Bajaj						
For the year ended 2019	1,456,000					1,456,000
For the year ended 2018	-					-
Surya Season Foods Private Limited						
For the year ended 2019				8,943,269		8,943,269
For the year ended 2018				8,984,090		8,984,090
Mrs Asha Bajaj						
For the year ended 2019					117,254	117,254
For the year ended 2018					500,256	500,256
Eldeco Infrastructure & Properties Limited						
For the year ended 2019				-		-
For the year ended 2018				-		-
Investments						
Surya Season Foods Private Limited						
For the year ended 2019				1,002		1,002
For the year ended 2018				1,002		1,002

Transactions	Key Management Personnel	Other Subsidiary Companies	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	Total
Unsecured Loans Given						
Eldeco Infrastructure & Properties Limited						
For the year ended 2019				140,011,137		140,011,137
For the year ended 2018				-		-

40. Business Combinations: (Related to previous year ended 31st March 2018)

- 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:

Particulars	As at appointed date 1st April 2015 (Halwasiya Agro Industries Limited)	As at appointed date 1st April 2015 (MAK Sales Private Limited)
Total Assets taken over (A)	45100950	79214199
Less: Total Liabilities taken over (B)	19016260	56352020
Excess of Assets taken over Liabilities (A-B)=C	26084690	22862179
Adjustment on account of Reserves & Surplus of amalgamating company (D)	22084690	22362179
Net Asset (C-D)	4000000	500000
Cost of Investment of Amalgamating Company held by Amalgamated Company	7525002	46800000
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company.	(3525002)	(46300000)
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.	(3525002)	(46300000)

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 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
Total Assets taken over (A)	1866831809
Less: Total Liabilities taken over (B)	951001258
Excess of Assets taken over Liabilities (A-B)=C	915830551
Adjustment on account of Reserves & Surplus of Amalgamating company (D)	818870831
Net Asset (C-D)	96959720
Cost of Investment of Amalgamating Company held by Amalgamated Company	562195425
Adjustment on account of cancellation of investments of Amalgamating Company in Amalgamated Company.	(465235704)
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.	(465235704)

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

41. Financial Instruments: Accounting classification, Fair value measurements

31st March,2019	Carrying Value	Classification			Fair Value		
Particulars		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments	1,337,180	1,336,178	-	1,002	1,336,178	-	-
Other Non Current Financial Assets	38,514,605	-	-	38,514,605	-	-	-
Loans Current Asset	140,011,137	-	-	140,011,137	-	-	-
Trade Receivable	344,047,819	-	-	344,047,819	-	-	-
Cash and cash equivalents	640,313,682	-	-	640,313,682	-	-	-
Other Bank Balances	217,685,417	-	-	217,685,417	-	-	-
Other Current Financial Assets	17,905,644	-	-	17,905,644	-	-	-
Total	1,399,815,483	1,336,178	-	1,398,479,305	1,336,178	-	-

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Other Non Current Financial Liabilities	14,677,325	-	-	14,677,325	-	-	-
Current Borrowings	4,607,280	-	-	4,607,280	-	-	-
Trade Payables	334,398,812	-	-	334,398,812	-	-	-
Other Current Financial Liabilities	46,914,762	-	-	46,914,762	-	-	-
Total	400,598,178	-	-	400,598,178	-	-	-

31st March,2018	Carrying Value	Classification			Fair Value		
Particulars		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investments	1,321,204	1,320,202	-	1,002	1,320,202	-	-
Other Non Current Financial Asset	59,962,405	-	-	59,962,405	-	-	-
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	1,193,554,628	1,320,202	-	1,192,234,426	1,320,202	-	-

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial 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	-	-	218,063,114	-	-	-

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 cash and cash equivalents and bank deposits is considered immaterial in view of the credit worthiness 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 cash and cash 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 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	Amount (In Rs.)	
		As at 31st March 2019	As at 31st March 2018
i	Cash & cash equivalents and Bank Balances	857,999,098	453,912,972
ii	Bank and Other Borrowings	4,607,280	22,015,480

The above chart depicts that the company has 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 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	Amount (In Rs.)	
	As at 31 March 2019	As at 31 March 2018
Current Borrowings	4,607,280	22,015,480
Less: Cash and Cash Equivalents and Bank balances	857,999,098	453,912,972
Net Debt	(853,391,819)	(431,897,491)
Total Equity including Non Controlling Interest	1,837,331,492	1,500,591,260
Net Debt to Equity Ratio	(0.46)	(0.29)

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

(iv) Dividend

Particulars	Amount (In Rs.)	
	As At 31.03.2019	As At 31.03.2018
Dividend recognised in the financial statements		
Final dividend for year ended 31st March 2018 of Rs 12.50 per equity share	24,582,500	-
Dividend Tax	5,004,420	-

Dividend not recognised in the financial statements

In addition to the above dividends, since year end, the Board of Directors have recommended the payment of final dividend of Rs. (17.50) per equity share (PY Rs 12.5 per equity share)

This proposed dividend is subject to the approval of shareholder of the company in ensuing Annual General Meeting and upon approval would result in cash outgo of Rs 4,14,91,327 (including dividend distribution tax of Rs 70,75,827).

- (v) **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	Amount (In Rs.)	
	As at 31 March 2019	As at 31 March 2018
Non Current Borrowings at fixed rate	-	-
Current Borrowings at variable rate	4,607,280	22,015,480
Interest Expense on current borrowing	1,016,909	2,501,654

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

- (vi) **Foreign Currency Risk** : The company does not normally deal in foreign currency transactions. The company does 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 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment.

Information about geographical segment:

Particulars	Amount (In Rs.)	
	Year Ended 31 March 2019	Year Ended 31 March 2018
With in India	1,681,943,928	1,089,830,227
Outside India	-	-
Total	1,681,943,928	1,089,830,227

Note:

No single customer represents 10% or more company's total revenue for the year ended 31st March, 2019.

44. Corporate Social Responsibility (CSR)

The details of expenditure incurred on CSR are as under:

Particulars	Amount (In Rs.)	
	Year Ended 31.03.2019	Year Ended 31.03.2018
a. The Gross amount required to be spent by the company during the year as per Section 135 of Companies Act 2013 read with Schedule VII	4,116,460	1,816,906
b. Amount spent during the year on :		
i Construction / acquisition of any assets	-	-
ii On purposes other than (i) above	814,698	255,957
c. Unspent amount in CSR	3,301,762	1,560,949
d. The breakup of expenses included in amount spent are as under:		
On fooding	162,300	38,160
On promoting education	352,398	117,797
Social welfare	300,000	100,000

45. Additional information as required under schedule III of the Companies Act 2013 of the enterprises consolidated as subsidiaries:

Name of the entity	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
	As % of consolidated net assets	Amount in Rupees	As % of consolidated profit	Amount in Rupees	As % of consolidated profit	Amount in Rupees	As % of consolidated profit	Amount in Rupees
Parent								
1 Eldeco Housing and Industries Limited	90.97	1,619,523,586	74.30	284,554,919	91.42	276,062	74.31	284,830,981
Subsidiaries								
1 Garv Constructions Private Limited	(0.01)	(187,049)	(0.00)	(7,300)	-	0	(0.00)	(7,300)
2 Neo Realtors Private Limited	(0.01)	(163,758)	(0.00)	(7,650)	-	0	(0.00)	(7,650)
3 Samarpit Constructions Private Limited	0.02	419,865	(0.00)	(7,300)	-	0	(0.00)	(7,300)
4 Sunijojit Constructions Private Limited	0.01	227,119	(0.00)	(7,654)	-	0	(0.00)	(7,654)
5 Swarg Constructions Private Limited	(0.16)	(2,913,443)	(0.01)	(53,150)	-	0	(0.01)	(53,150)
6 Deepjyoti Constructions Private Limited	(0.01)	(184,679)	(0.00)	(8,000)	-	0	(0.00)	(8,000)
7 Facility Constructions Private Limited	(0.01)	(179,269)	(0.00)	(7,300)	-	0	(0.00)	(7,300)
8 Fixity Constructions Private Limited	(0.01)	(182,032)	(0.00)	(8,118)	-	0	(0.00)	(8,118)
9 Perpetual Constructions Private Limited	(0.01)	(181,717)	(0.00)	(8,118)	-	0	(0.00)	(8,118)
10 Khwahish Constructions Private Limited	(0.01)	(180,966)	(0.00)	(7,300)	-	0	(0.00)	(7,300)
11 Primacy Construcions Private Limited	(0.01)	(181,759)	(0.00)	(7,300)	-	0	(0.00)	(7,300)
12 Sushobhit Constructions Private Limited	(0.01)	(181,111)	(0.00)	(7,300)	-	0	(0.00)	(7,300)
13 Carnation Realtors Private Limited	(0.01)	(146,010)	(0.00)	(7,650)	-	0	(0.00)	(7,650)
14 Iris Realtors Private Limited	(0.01)	(153,250)	(0.00)	(7,650)	-	0	(0.00)	(7,650)
15 Neptune Infracon Private Limited	(0.01)	(147,375)	(0.00)	(10,847)	-	0	(0.00)	(10,847)
16 Numerous Constructions Private Limited	(0.01)	(146,149)	(0.00)	(7,650)	-	0	(0.00)	(7,650)
17 Shivaye Constructions Private Limited	(0.01)	(158,941)	(0.01)	(24,350)	-	0	(0.01)	(24,350)
18 Swarnim Nirman Private Limited	(0.01)	(169,790)	(0.00)	(8,000)	-	0	(0.00)	(8,000)
19 Villa Constructions Private Limited	(0.01)	(143,855)	(0.00)	(8,000)	-	0	(0.00)	(8,000)
20 Aaj Constructions Private Limited	0.01	202,007	(0.00)	(18,750)	-	0	(0.00)	(18,750)
21 Artistry Construction Private Limited	0.01	241,295	0.00	6,697	-	0	0.00	6,697
22 Conviction Constructions Private Limited	0.05	976,281	0.01	42,529	-	0	0.01	42,529
23 Dua Constructions Private Limited	0.09	1,521,722	0.01	19,943	-	0	0.01	19,343

Name of the entity	Net Assets i.e total assets minus total liabilities		Share in profit or loss		Share in other Comprehensive Income		Share in total Comprehensive Income	
	As % of consolidated net assets	Amount in Rupees	As % of consolidated profit	Amount in Rupees	As % of consolidated profit	Amount in Rupees	As % of consolidated profit	Amount in Rupees
24 Erudite Constructions Private Limited	0.02	395,085	0.00	3,379	-	0	0.00	3,379
25 Flourish Constructions Private Limited	(0.02)	(336,700)	(0.00)	(18,750)	-	0	(0.00)	(18,750)
26 Frozen Constructions Private Limited	0.00	22,850	(0.04)	(157,482)	-	0	(0.04)	(157,482)
27 Heather Buildcon Private Limited	0.05	836,260	0.17	647,161	-	0	0.17	647,161
28 Placate Constructions Private Limited	0.00	116	(0.00)	(5,615)	-	0	(0.00)	(5,615)
29 Swaraiya Builders Private Limited	(0.01)	(218,274)	(0.00)	(13,103)	-	0	(0.00)	(13,103)
30 Turbo Realtors Private Limited	0.01	205,251	(0.00)	(6,747)	-	0	(0.00)	(6,747)
31 Utsav Constructions Private Limited	0.03	485,284	0.00	602	-	0	0.00	602
32 Yojna Constructions Private Limited	(0.03)	(615,711)	(0.00)	(18,750)	-	0	(0.00)	(18,750)
33 Omni Farms Private Limited	11.94	212,529,857	25.63	98,172,466	8.58	25,925	25.62	98,198,391

46. Standards issued and amended but not effective

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules have notified following new and amendments to Ind AS which the Company have not applied as they are effective from 1st April, 2019.

Ind AS 12 Income tax (amendments relating to income tax consequences of dividend and uncertainty over other income tax treatments):

The Company does not expect any significant impact of this amendment in financial statements.

Ind AS 19 Plan amendment, curtailment or settlement:

The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 23 Borrowing Cost:

The amendment clarifies that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of fund that an entity generally borrows when calculating capitalisation rate on general borrowings. The Company does not expect any impact from this amendment.

Ind AS 28 Long term interest in associates and joint ventures:

The Company does not currently have any long term interest in joint ventures.

Ind AS 103 Business combinations and Ind AS 111 joint arrangements:

The Company will apply the pronouncements if and when it obtains control/ joint control of a business that is joint operation.

Ind AS 109 Prepayment features with negative compensation:

The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 116 will replace existing lease standard Ind AS 17 Leases:

Ind AS 116 sets out the principles for recognition measurement, presentation and disclosure of leases for both lessor and lessee.

47. Event after the reporting period

Dividend declared by the company are based on the profits available for distribution. Distribution of dividends out of general reserve and retained earnings is subject to applicable dividend distribution tax. On 29th May, 2019, the Board of Directors have proposed a final dividend of Rs. 17.50/- per share in respect of the year ended March 31, 2019 subject to approval of shareholders at the Annual General Meeting. The proposal is subject to approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow approximately Rs. 4,14,91,327, inclusive of corporate dividend tax of Rs. 70,75,827

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

As per our audit report of even date attached

For B S D & Co.

Chartered Accountants

Firm Registration No.000312S

CA Surendra Khinvasra

Partner

Membership No. 070804

Place: New Delhi

Date: 29.05.2019

For and on behalf of the Board of Directors

Pankaj Bajaj

(Chairman cum Managing Director)

DIN - 00024735

Chandni Vij

(Company Secretary)

M.No.- A46897

Shrikant Jajodia

(Director)

DIN- 00602511

Sushil Dutt Mishra

(Chief Financial Officer)

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

S. No.	Name of the Subsidiary Company	Capital	Reserves	Total Assets	Total Liabilities	Turnover	Profit /Loss Before Tax	Provision For Tax	Tax related to earlier year	Profit/Loss After Tax	Proposed Dividend
1	Aaj Constructions Private Limited	100,000.00	202,007.00	40,141,157.00	39,839,150.00	-	-18,750.00	-	-	-18,750.00	-
2	Artistry Construction Private Limited	100,000.00	241,295.00	5,508,893.00	5,167,598.00	474,390.00	8,293.00	1,596.00	-	6,697.00	-
3	Carnation Realtors Private Limited	100,000.00	-146,010.00	29,905.00	75,915.00	-	-7,650.00	-	-	-7,650.00	-
4	Conviction Constructions Private Limited	100,000.00	976,281.00	12,301,615.00	11,225,334.00	4,201,632.00	52,661.00	10,132.00	-	42,529.00	-
5	Deepiyoti Constructions Private Limited	100,000.00	-184,679.00	21,216.00	105,895.00	-	-8,000.00	-	-	-8,000.00	-
6	Dua Constructions Private Limited	100,000.00	1,521,722.00	16,740,311.00	15,118,589.00	1,646,557.00	23,951.00	4,608.00	-	19,343.00	-
7	Erudite Constructions Private Limited	100,000.00	395,085.00	7,179,997.00	6,684,912.00	653,009.00	4,184.00	805.00	-	3,379.00	-
8	Facility Constructions Private Limited	100,000.00	-179,269.00	25,296.00	104,565.00	-	-7,300.00	-	-	-7,300.00	-
9	Fixity Constructions Private Limited	100,000.00	-182,032.00	26,585,863.00	26,667,895.00	-	-8,118.00	-	-	-8,118.00	-
10	Flourish Construction Private Limited	100,000.00	-336,700.00	41,134,845.00	41,371,545.00	-	-18,750.00	-	-	-18,750.00	-
11	Frozen Constructions Private Limited	100,000.00	22,850.00	4,808,790.00	4,685,940.00	486,459.00	-157,482.00	-	-	-157,482.00	-
12	Garv Constructions Private Limited	100,000.00	187,049.00	209,476.00	296,525.00	-	-7,300.00	-	-	-7,300.00	-
13	Heather Buildcon Private Limited	100,000.00	836,260.00	8,288,392.00	7,163,786.00	38,486,198.00	724,411.00	-	77,250.00	647,161.00	-
14	Iris Realtors Private Limited	100,000.00	-153,250.00	41,860.00	95,110.00	-	-7,650.00	-	-	-7,650.00	-
15	Kwahish Constructions Pvt. Ltd	100,000.00	-180,966.00	23,914.00	104,880.00	-	-7,300.00	-	-	-7,300.00	-
16	Neo Realtors Private Limited	100,000.00	-163,758.00	13,037,157.00	13,100,915.00	-	-7,650.00	-	-	-7,650.00	-
17	Neptune Infracon Private Limited	100,000.00	-147,375.00	26,940,065.00	26,987,440.00	-	-10,847.00	-	-	-10,847.00	-
18	Numerous Constructions Private Limited	100,000.00	-146,149.00	23,921.00	70,070.00	-	-7,650.00	-	-	-7,650.00	-
19	Omni Farms Private Limited	500,000.00	212,529,857.00	685,263,369.00	472,233,512.00	570,486,764.00	140,818,968.00	42,588,464.60	58,037.00	98,172,466.00	-
20	Perpetual Constructions Private Limited	100,000.00	-181,717.00	58,193,898.00	58,275,615.00	-	-8,118.00	-	-	-8,118.00	-
21	Placate Constructions Private Limited	100,000.00	116.00	9,879,223.00	9,779,107.00	551,056.00	-5,615.00	-	-	-5,615.00	-
22	Primacy Constructions Private Limited	100,000.00	-181,759.00	23,121.00	104,880.00	-	-7,300.00	-	-	-7,300.00	-
23	Samarpit Constructions Private Limited	100,000.00	419,865.00	29,501,276.00	28,981,411.00	-	-7,300.00	-	-	-7,300.00	-
24	Shivaye Constructions Private Limited	100,000.00	-158,941.00	66,839,309.00	66,898,250.00	-	-24,350.00	-	-	-24,350.00	-
25	Suniyojit Constructions Private Limited	100,000.00	227,119.00	14,859,367.00	14,532,248.00	-	-7,654.00	-	-	-7,654.00	-
26	Sushobhit Constructions Private Limited	100,000.00	-181,111.00	23,454.00	104,565.00	-	-7,300.00	-	-	-7,300.00	-
27	Swarajya Builders Private Limited	100,000.00	-218,274.00	285,315.00	403,588.00	-	-13,103.00	-	-	-13,103.00	-
28	Swarg Constructions Private Limited	100,000.00	-2,913,443.00	54,553,297.00	57,366,740.00	-	-53,150.00	-	-	-53,150.00	-
29	Swarnim Nirman Private Limited	100,000.00	-169,790.00	-	69,790.00	-	-8,000.00	-	-	-8,000.00	-
30	Turbo Realtors Private Limited	100,000.00	205,251.00	6,586,710.00	6,281,459.00	493,334.00	-6,747.00	-	-	-6,747.00	-
31	Utsav Constructions Private Limited	100,000.00	485,284.00	11,257,675.00	10,672,391.00	676,562.00	746.00	144.00	-	602.00	-
32	Villa Constructions Private Limited	100,000.00	-143,855.00	25,935.00	69,790.00	-	-8,000.00	-	-	-8,000.00	-
33	Yojna Construction Private Limited	100,000.00	-615,711.00	29,083,219.00	29,598,930.00	-	-18,750.00	-	-	-18,750.00	-

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]**

CIN : L45202UP1985PLC099376
 Name of the Company : Eldeco Housing and Industries Limited
 Registered office : Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad),
 Gomti Nagar, Lucknow – 226010

Name of the member (s):
 Registered address:
 E-mail Id:
 Folio No/ Client Id:
 DP ID:

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Friday the 27th day of September, 2019 at Hotel Renaissance, Vipin Khand, Gomti Nagar, Lucknow- 226010 at 02:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
Ordinary Business	
1.	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019, together with the Report of the Auditors thereon.
2.	To declare the dividend on the equity shares of the Company for the financial year 2018-19.
3.	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.
Special Business	
4.	Re-appoint Mr. Ashish Jain (DIN: 00483052) as an Independent Director.
5.	Re-appoint Mr. Ranjit Khattar (DIN: 00726997) as an Independent Director.
6.	Re-appoint Mr. Anil Tiwari (DIN: 02132374) as an Independent Director.
7.	Approval for Related Party Transaction.

Signed this..... day of.....2019

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.

ELDECO HOUSING AND INDUSTRIES LIMITED

Regd. Office: Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand
(Opp. Mandi Parishad), Gomti Nagar, Lucknow – 226010

34th 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 Shareholders)

Full Name and address of the member (IN BLOCK LETTERS)

.....

OR

Full name and address of proxy (IN BLOCK LETTERS)

.....

I hereby record my presence at the 34th Annual General Meeting of the Company to be held on Friday, the 27th day of September, 2019 at 2:00 p.m. at Hotel Renaissance, Vipin Khand, Gomti Nagar, Lucknow, Uttar Pradesh- 226010. This slip may please be handed over at the entrance of the meeting hall.

Signature of Member/Proxy

.....

To,

M/s Skyline Financial Services Pvt. Ltd.

Registrar & Share Transfer Agent of

Eldeco Housing and Industries Limited

D-153A, 1st Floor, Okhla Industrial Area,

Phase-I, New Delhi – 110020. Ph.: 011-40450193-97

Place

Date

DP/client ID/Folio No.

(To be filled in by the Shareholders)

Dear Sir,

Re: CHANGE OF ADDRESS

Kindly take on record, my new address as follows for further communication.

Name and address

Thanking you

Signature of Member(s)

Name:



AN ISO 14001 : 2015 & 9001 : 2015 CERTIFIED COMPANY
CIN: L45202UP1985PLC099376

Registered & Corporate 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 | **Email:** eldeco@eldecohousing.co.in