

# ANNUAL REPORT 2017 - 2018



Eldeco Regalia



Eldeco City



Eldeco City Breeze



Eldeco Etemia



Eldeco Saubhagyam



Eldeco Elegante & Eldeco Elegance



Eldeco Shaurya

● **BOARD OF DIRECTORS** ●

Mr. Pankaj Bajaj	Chairman cum Managing Director	Mr. Ranjit Khattar	Director
Mr. Shrikant Jajodia	Director	Mr. Anil Tiwari	Director
Mr. Rahul Aggarwal	Director	Ms. Rupali Chopra	Director
Mr. Ashish Jain	Director		

**Company Secretary**

Ms. Chandni Vij

**Chief Financial Officer**

Mr. Sushil Dutt Mishra

**Statutory Auditor**

M/s B S D &amp; Co.

Chartered Accountants

Arihant, A-401, Defence Colony,

New Delhi – 110024

**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**

Eleco 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, Jasola District Centre,  
New Delhi- 110 025

**Contents****Pages No.**

• Board of Directors	01
• Notice of the 33rd Annual General Meeting along with Route Map	02
• Directors' Report	09
• Management Discussion and Analysis Report	39
• Report on Corporate Governance	43
• Compliance Certificate on Corporate Governance	58
• <b>Standalone Financial Statements</b>	
♦ Independent Auditors' Report	59
♦ Audited Balance Sheet as at 31st March, 2018	66
♦ Audited Profit and Loss for the year ended 31st March, 2018	68
♦ Cash Flow Statement for the year ended 31st March, 2018	70
♦ Statement of Changes in Equity for the year ended 31st March, 2018	73
♦ Notes to the Financial Statements for the year ended 31st March, 2018	75
• <b>Consolidated Financial Statements</b>	
♦ Independent Auditors' Report	144
♦ Audited Balance sheet as at 31st March, 2018	149
♦ Audited Profit and Loss Account for the year ended 31st March, 2018	151
♦ Cash Flow Statement for the year ended 31st March, 2018	153
♦ Statement of Changes in Equity for the year ended 31st March, 2018	156
♦ Notes to the Financial Statements for the year ended 31st March, 2018	158
• <b>Financial Information of subsidiary companies (Form AOC-1)</b>	207
• Proxy Form (MGT-11)	209
• Attendance Sheet	211

**NOTICE**

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

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the report of the Board of Directors and report of the Auditors thereon.
2. To declare the dividend on the Equity Shares of the Company for the Financial Year 2017-18.
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.

**Regd. Office:**  
**Eldeco Corporate Chamber-1, 2nd Floor**  
**Vibhuti Khand( Opp. Mandi Parishad),**  
**Gomti Nagar, Lucknow, Uttar Pradesh-226010**

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

**Date: August 14, 2018**  
**Place: New Delhi**

**Chandni Vij**  
**Company Secretary**

## NOTES

1. The Register of Members and the Share Transfer books of the Company will remain closed from 22nd September, 2018 to 28th September, 2018 (both days inclusive).
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. BLANK PROXY FORM IS ATTACHED HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.

A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Details required under the provisions of the Secretarial Standard on the General Meetings issued by the Institute of Companies Secretaries of India (SS-2) and Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including brief profile of Director seeking appointment /re-appointment, are annexed hereto.
4. The Members of the Company had approved the appointment of M/s B S D & Co., Chartered Accountants (Firm Registration Number: 000312S), as the Statutory Auditors at the Thirty Second Annual General Meeting of the Company for a term of five consecutive years till the conclusion of Thirty Seventh (37th) Annual General Meeting. In accordance with the Companies (Amendment) Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the requirement of ratification of appointment of Statutory Auditors by members at every Annual General Meeting is no longer required.
5. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request receiving directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.

6. The amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date along with the underlying shares is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government as per Section 124 and 125 of the Companies Act, 2013. The Company had, accordingly, transferred Rs. 1,87,790/- being the unpaid and unclaimed dividend amount pertaining to Dividend of the year 2010 along with the underlying shares to the Investor Education and Protection Fund of the Central Government.

In the event of transfer of Shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF by submitting an online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the Form IEPF-5. Members can file only one consolidated claim in a financial year as per the IEPF Rules.

7. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any members as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

SEBI has decided that securities of listed companies can be transferred only in dematerialized form from a cut-off date i.e. 5th December, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

9. The Ministry of Corporate Affairs has undertaken a “Green Initiative in the Corporate Governance” by allowing paperless compliance by Companies. Also, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, permits Companies to send soft copies of Annual Report to all the shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/updating their email address for receiving electronic communications. The Notice for Annual General Meeting along with the Annual Report of the Company will be made available on the Company’s website [www.eldecogroup.com](http://www.eldecogroup.com).

Electronic copy of the Notice along with the Annual Report of the 33rd Annual General Meeting of the Company is being sent to all the members whose email address are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy is being sent in the permitted mode.

10. The Company has paid the Annual Listing Fee for the financial year 2018-2019 to the Bombay Stock Exchange Limited on which the Company’s Securities are presently listed.

## **11. Voting through electronic means**

- 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 Meeting & members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through Ballot Paper.
- III. That the Members who have cast their vote by remote e-voting prior to the Meeting may also attend the meeting but shall not be entitled to cast their vote again.

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

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

- iii) Click on “Shareholders/Members” Tab.
- iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - 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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>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.</li> <li>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.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- 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 same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
  - xix) Note for Non-Individual Shareholders & Custodians:
    - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
12. The Voting Rights of the Members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date i.e. 21st September, 2018.
  13. A person whose name is recorded in the Registrar of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting through ballot paper.
  14. M/s R K Tandon & Associates, Lucknow has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
  15. The Chairman shall, at the Annual General Meeting, at the end of discussion on the Resolutions on which voting is to be held, allow voting, with the assistance of Scrutinizer, by use of “ballot paper” or “polling paper” for all those Members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
  16. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and shall make not later than three days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes 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.
  17. The Results along with the Scrutinizer’s Report shall be placed on the Company’s website [www.eldecogroup.com](http://www.eldecogroup.com) and on the website of CDSL immediately after declaration of results and communicated to the Stock Exchanges.

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

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

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

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

ROUTE MAP



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

**DIRECTORS' REPORT**

To,  
The Members,  
Eldeco Housing and Industries Limited

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

**FINANCIAL HIGHLIGHTS**

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

(Rs. in Lacs)

	Standalone		Consolidated	
	31st March, 2018	31st March, 2017	31st March, 2018	31st March 2017
<b>Revenue:</b>				
1) Revenue from operations	7435.48	7270.28	10898.30	16908.95
2) Other Income	352.76	157.06	465.02	540.73
<b>Total Income</b>	<b>7788.24</b>	<b>7427.34</b>	<b>11363.32</b>	<b>17449.67</b>
<b>Expenses:</b>				
1) Cost of material consumed, construction and other related project cost	5646.92	3031.79	8005.05	10732.08
2) Changes in inventories of finished goods, project in progress	(2315.10)	1474.14	(2110.94)	1248.05
3) Employee benefit Expense	414.43	313.82	455.16	414.16
4) Finance cost	170.84	558.16	196.86	301.59
5) Depreciation and amortization expense	24.44	36.05	27.10	50.54
6) Other expenses	1065.65	604.86	1133.97	1009.50
<b>Total Expenses</b>	<b>5007.19</b>	<b>6018.82</b>	<b>7707.20</b>	<b>13755.91</b>
<b>Profit before Tax (PBT)</b>	<b>2781.05</b>	<b>1408.52</b>	<b>3656.12</b>	<b>3693.76</b>
<b>Tax Expenses:</b>				
1) Current tax	961.51	479.44	1205.95	1275.87
2) Deferred tax	(77.85)	19.40	(80.41)	17.44
3) Earlier year Taxes	-	-	(4.32)	29.15
<b>Total Tax Expenses</b>	<b>883.66</b>	<b>498.84</b>	<b>1121.23</b>	<b>1322.46</b>
<b>Profit after Tax</b>	<b>1897.39</b>	<b>909.68</b>	<b>2534.89</b>	<b>2371.30</b>
Total Other comprehensive income	0.35	0.55	0.35	0.55
<b>Total comprehensive income for the year</b>	<b>1897.75</b>	<b>910.24</b>	<b>2535.24</b>	<b>2371.85</b>

## STATE OF COMPANY'S AFFAIRS

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

Further, your Company recorded on Standalone basis total revenue of Rs. 7788.24 lacs including other income of Rs. 352.76 lacs as against total revenue of Rs. 7427.34 lacs including other income of Rs. 157.06 lacs of the previous financial year ended 31st March, 2017. There is a growth in the profit for the year ended 31st March, 2018 at Rs. 1897.75 lacs as compared to the financial year profit ended 31st March, 2017 at Rs. 910.24 lacs.

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

## BOARD EVALUATION

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

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

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

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

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

## MATERIAL CHANGES AND COMMITMENT

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

## DIVIDEND

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

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

#### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

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

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

#### **FRAUDS REPORTED UNDER SUBSECTION 12 OF SECTION 143 BY THE AUDITOR**

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

#### **CHANGE IN THE NATURE OF BUSINESS**

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

#### **TRANSFER TO RESERVES**

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

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

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

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

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

#### **SHARE CAPITAL**

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

## PUBLIC DEPOSITS

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

## DIRECTORS' & KEY MANAGERIAL PERSONNEL

### a) Changes in Directors

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

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

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

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

### b) Changes in Company Secretary

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

## DIRECTORS' RESPONSIBILITY STATEMENT

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

- a. in the preparation of the annual accounts for the year ended 31st March, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 31st March, 2018 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, in case of listed company had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## AUDITORS & THEIR REPORTS

### a) Statutory Auditors

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

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

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

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

### b) Secretarial Auditors

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

### c) Internal Auditor

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

## SUBSIDIARY COMPANIES

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

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

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

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

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

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

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

## CONSOLIDATED FINANCIAL STATEMENTS

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

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

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

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

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

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

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

## CORPORATE GOVERNANCE

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

## OTHER DISCLOSURES UNDER COMPANIES ACT, 2013

### a) Extracts of Annual Return

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

ended March 31, 2018 forms part of this Report and is attached as “**Annexure C**”. The Annual Return shall also be made available on the Company’s website at [www.eldecogroup.com](http://www.eldecogroup.com).

#### **b) Meetings**

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

#### **c) Composition of Audit Committee**

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

#### **d) Related Party Transactions**

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

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

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

#### **e) Particulars of Loans, Guarantees and Investments**

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

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

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

## 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's 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](http://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 2017-18 and hence no complaint is outstanding as on March 31, 2018 for redressal.

## PARTICULARS OF EMPLOYEES

During the financial year under review, none of the Company's employees was in receipt of remuneration as under section 134(3)(q) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and hence no particulars are required to be disclosed in this Report. The Company in total has 50 (Fifty) employees on roll as on 31st March, 2018.

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

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

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 BSE Limited. The Company has already paid listing fees of Bombay Stock Exchange for the financial year 2018-2019.

**ACKNOWLEDGEMENT**

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

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

**Date: August 14, 2018  
Place: New Delhi**

**Pankaj Bajaj  
Chairman cum Managing Director**

**ANNEXURE –A****Form No. MR-3****SECRETARIAL AUDIT REPORT****For the Financial Year Ending March 31, 2018****(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)**

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (4) The Following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('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:

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

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

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

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

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

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

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors & Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

**For R K Tandon & Associates**

**Place: Lucknow**  
**Dated: 11/07/2018**

**R. K. Tandon**  
**FCS 672**  
**CP No: 3556**

## **ANNEXURE – B**

### **CORPORATE SOCIAL RESPONSIBILITY**

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

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

**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](http://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. 9,08,45,293/-

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

Rs. 18,16,905.86/-

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

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

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

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

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

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

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

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

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

**Pankaj Bajaj**  
Chairman cum Managing Director

**Anil Tiwari**  
Chairman of CSR Committee

**ANNEXURE – C****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on March 31, 2018****{Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014}****I. REGISTRATION & OTHER DETAILS:**

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

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

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

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, IIInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC034025	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
2	Artistry Construction Private Limited* Regd Off- Hall No. 2, IIInd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U45400UP2007 PTC033252	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)
3	Carnation Realtors Private Limited Regd Off- 2nd Floor, Eldeco Corporate Chamber-I, Vibhuti Khand, Gomti Nagar, Lucknow-226010	U70102UP2012 PTC048698	Subsidiary (Wholly Owned Subsidiary)	100%	Sec 2(87)(ii)

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

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

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

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

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

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

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

## Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	1068267	-	1068267	54.32	1068267	-	1068267	54.32	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	10000	-	10000	0.51	10000	-	10000	0.51	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(1)</b>	<b>1078267</b>	<b>-</b>	<b>1078267</b>	<b>54.83</b>	<b>1078267</b>	<b>-</b>	<b>1078267</b>	<b>54.83</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total share holding of Promoter (A)</b>	<b>1078267</b>	<b>-</b>	<b>1078267</b>	<b>54.83</b>	<b>1078267</b>	<b>-</b>	<b>1078267</b>	<b>54.83</b>	<b>-</b>
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-

i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	218026	3100	221126	11.24	371551	1000	372551	18.94	7.7
ii) Overseas	-	-	-	-					-
<b>b) Individuals</b>									
i) Individual share holders holding nominal share capital upto Rs. 1 lakh	322268	130898	453166	23.04	264869	90293	355162	18.06	-4.98
ii) Individual share holders holding nominal share capital in excess of Rs1 lakh	162011	19000	181011	9.20	73834	19000	92834	4.72	-4.48
<b>c) Others (specify)</b>									
NRI – Repatriable & Non-Repatriable	3699	-	3699	0.19	2820	-	2820	0.14	-0.05
HUF	28595	-	28595	1.45	44728	-	44728	2.27	0.82
Clearing Members	676	-	676	0.03	20178	-	20178	1.03	1.00
Trusts	60	-	60	0	60	-	60	0	0
Foreign Bodies -DR	-	-	-	-	-	-	-	-	-
NBFC Registered with RBI	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>735335</b>	<b>152998</b>	<b>888333</b>	<b>45.17</b>	<b>778040</b>	<b>110293</b>	<b>888333</b>	<b>45.17</b>	<b>-</b>
<b>Total Public Share holding (B)=(B)(1)+(B)(2)</b>	<b>735335</b>	<b>152998</b>	<b>888333</b>	<b>45.17</b>	<b>778040</b>	<b>110293</b>	<b>888333</b>	<b>45.17</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-					-
<b>Grand Total (A+B+C)</b>	<b>1813602</b>	<b>152998</b>	<b>1966600</b>	<b>100</b>	<b>1856307</b>	<b>110293</b>	<b>1966600</b>	<b>100</b>	<b>-</b>

**B) Shareholding of Promoter-**

S. No	Shareholder's Name	Shareholding at the beginning of the year [As on 31-March-2017]			Shareholding at the end of the year [As on 31-March-2018]			% change in share holding 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	-	-

**C) Change in Promoters' Shareholding**

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

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

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

Sale of shares as on 14/07/2017	82	0.00	25320	1.29
Purchase of shares as on 21/07/2017	125	0.00	25445	1.29
Purchase of shares as on 28/07/2017	126	0.00	25571	1.30
Purchase of shares as on 11/08/2017	11655	0.59	37226	1.89
Purchase of shares as on 18/08/2017	1983	0.10	39209	1.99
Purchase of shares as on 08/09/2017	1563	0.08	40772	2.07
Purchase of shares as on 15/09/2017	712	0.04	41484	2.11
Purchase of shares as on 22/09/2017	1879	0.09	43363	2.20
Sale of shares as on 29/09/2017	4178	0.21	39185	1.99
Purchase of shares as on 06/10/2017	5171	0.27	44356	2.26
Purchase of shares as on 13/10/2017	16654	0.84	61010	3.10
Sale of shares as on 20/10/2017	10762	0.54	50248	2.56
Purchase of shares as on 27/10/2017	14559	0.74	64807	3.30
Sale of shares as on 31/10/2017	12813	0.66	51994	2.64
Purchase of shares as on 03/11/2017	4515	0.23	56509	2.87
Purchase of shares as on 10/11/2017	8877	0.45	65386	3.32
Purchase of shares as on 17/11/2017	19519	1.00	84905	4.32
Sale of shares as on 24/11/2017	29835	1.52	55070	2.80
Sale of shares as on 01/12/2017	4140	0.21	50930	2.59
Purchase of shares as on 08/12/2017	10409	0.53	61339	3.12
Sale of shares as on 15/12/2017	1263	0.07	60076	3.05
Sale of shares as on 22/12/2017	7757	0.39	52319	2.66
Purchase of shares as on 29/12/2017	70	0.00	52389	2.66
Sale of shares as on 30/12/2017	94	0.00	52295	2.66
Sale of shares as on 05/01/2018	20	0.00	52275	2.66
Purchase of shares as on 12/01/2018	1101	0.05	53376	2.71
Purchase of shares as on 19/01/2018	3147	0.16	56523	2.87
Purchase of shares as on 26/01/2018	748	0.04	57271	2.91
Sale of shares as on 02/02/2018	965	0.05	56306	2.86
Purchase of shares as on 09/02/2018	6652	0.34	62958	3.20
Sale of shares as on 16/02/2018	1851	0.09	61107	3.11
Purchase of shares as on 23/02/2018	2080	0.10	63187	3.21
Purchase of shares as on 02/03/2018	385	0.02	63572	3.23
Purchase of shares as on 09/03/2018	6168	0.32	69740	3.55
Purchase of shares as on 16/03/2018	2014	0.10	71754	3.65
Sale of shares as on 23/03/2018	3958	0.20	67796	3.45
Sale of shares as on 30/03/2018	182	0.01	67614	3.44
At the end of the year	67614	3.44	67614	3.44

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

	Purchase of Shares as on 02/02/2018	698	0.03	36610	1.86
	Purchase of Shares as on 16/02/2018	520	0.03	37130	1.89
	Purchase of Shares as on 02/03/2018	1173	0.06	38303	1.95
	Purchase of Shares as on 23/03/2018	3411	0.17	41714	2.12
	Purchase of Shares as on 30/03/2018	553	0.03	42267	2.15
	At the end of the year	42267	2.15	42267	2.15
<b>5.</b>	<b>GUARDIAN ADVISORS PRIVATE LIMITED</b>				
	At the beginning of the year	41226	2.10	41226	2.10
	At the end of the year	41226	2.10	41226	2.10
<b>6.</b>	<b>MILKY INVESTMENT AND TRADING COMPANY</b>				
	At the beginning of the year	7033	0.36	7033	0.36
	Purchase of Shares as on 06/10/2017	6300	0.32	13333	0.68
	Purchase of Shares as on 28/10/2017	3026	0.15	16359	0.83
	Purchase of Shares as on 31/10/2017	4251	0.22	20610	1.05
	Purchase of Shares as on 01/12/2017	1356	0.07	21966	1.12
	Purchase of Shares as on 15/12/2017	2201	0.11	24167	1.23
	Purchase of Shares as on 22/12/2017	252	0.01	24419	1.24
	Purchase of Shares as on 30/12/2017	94	0.01	24513	1.25
	Purchase of Shares as on 02/02/2018	571	0.03	25084	1.28
	At the end of the year	25084	1.28	25084	1.28
<b>7.</b>	<b>GYAN ENTERPRISES PRIVATE LIMITED</b>				
	At the beginning of the year	17806	0.91	17806	0.91
	Purchase of Shares as on 01/12/2017	1030	0.05	18836	0.96
	Purchase of Shares as on 15/12/2017	971	0.05	19807	1.01
	Purchase of Shares as on 22/12/2017	1364	0.07	21171	1.08
	At the end of the year	21171	1.08	21171	1.08
<b>8.</b>	<b>EDELWEISS BROKING LIMITED</b>				
	At the beginning of the year	19426	0.99	19426	0.99
	Purchase of Shares as on 07/04/2017	9	0.00	19435	0.99
	Purchase of Shares as on 21/04/2017	18	0.00	19453	0.99
	Purchase of Shares as on 28/04/2017	12	0.00	19465	0.99
	Purchase of Shares as on 05/05/2017	06	0.00	19471	0.99
	Purchase of Shares as on 19/05/2017	01	0.00	19472	0.99
	Purchase of Shares as on 26/05/2017	05	0.00	19477	0.99
	Sale of shares as on 02/06/2017	80	0.00	19397	0.99

Sale of shares as on 09/06/2017	03	0.00	19394	0.99
Purchase of Shares as on 16/06/2017	268	0.01	19662	1.00
Sale of shares as on 23/06/2017	92	0.00	19570	1.00
Purchase of Shares as on 07/07/2017	31	0.00	19601	1.00
Purchase of Shares as on 14/07/2017	99	0.00	19700	1.00
Sale of shares as on 21/07/2017	01	0.00	19699	1.00
Purchase of Shares as on 11/08/2017	06	0.00	19705	1.00
Purchase of shares as on 18/08/2017	03	0.00	19708	1.00
Sale of shares as on 25/08/2017	126	0.00	19582	1.00
Purchase of shares as on 08/09/2017	47	0.00	19629	1.00
Purchase of shares as on 15/09/2017	80	0.00	19709	1.00
Sale of shares as on 22/09/2017	116	0.00	19593	1.00
Purchase of shares as on 29/09/2017	2	0.00	19595	1.00
Sale of shares as on 06/10/2017	2	0.00	19593	1.00
Purchase of shares as on 20/10/2017	4	0.00	19597	1.00
Purchase of shares as on 27/10/2017	08	0.00	19605	1.00
Purchase of shares as on 03/11/2017	42	0.00	19647	1.00
Sale of shares as on 10/11/2017	28	0.00	19619	1.00
Purchase of shares as on 17/11/2017	1086	0.05	20705	1.05
Sale of shares as on 24/11/2017	1211	0.06	19494	0.99
Purchase of shares as on 01/12/2017	1	0.00	19495	0.99
Purchase of shares as on 08/12/2017	12	0.00	19507	0.99
Sale of shares as on 15/12/2017	6	0.00	19501	0.99
Sale of shares as on 22/12/2017	4	0.00	19497	0.99
Purchase of shares as on 29/12/2017	32	0.00	19529	0.99
Sale of shares as on 05/01/2018	30	0.00	19499	0.99
Purchase of shares as on 19/01/2018	17	0.00	19516	0.99
Sale of shares as on 26/01/2018	16	0.00	19500	0.99
Purchase of shares as on 02/02/2018	10	0.00	19510	0.99
Purchase of shares as on 09/02/2018	25	0.00	19535	0.99
Purchase of shares as on 16/02/2018	22	0.00	19557	0.99
Sale of shares as on 23/02/2018	37	0.00	19520	0.99
Sale of shares as on 02/03/2018	30	0.00	19490	0.99
Purchase of shares as on 09/03/2018	25	0.00	19515	0.99
Sale of shares as on 16/03/2018	25	0.00	19490	0.99
At the end of the year	19490	0.99	19490	0.99

<b>9.</b>	<b>ASHA</b>				
	At the beginning of the year	0	0.00	0	0.00
	Purchase of Shares as on 20/03/2018	19000	0.97	19000	0.97
	At the end of the year	19000	0.97	19000	0.97
<b>10.</b>	<b>RATNA COMMERCIAL ENTERPRISES PRIVATE LIMITED</b>				
	At the beginning of the year	4505	0.23	4505	0.23
	Purchase of shares as on 06/10/2017	4850	0.25	9355	0.48
	Purchase of shares as on 20/10/2017	3303	0.16	12658	0.64
	Purchase of shares as on 31/10/2017	3525	0.18	16183	0.82
	Purchase of shares as on 01/12/2017	100	0.01	16283	0.83
	Purchase of shares as on 15/12/2017	1603	0.08	17886	0.91
	At the end of the year	17886	0.91	17886	0.91

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

#### **E) Shareholding of Directors and Key Managerial Personnel:**

<b>S. No.</b>	<b>Name of the Shareholder's</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
		<b>No. of Shares</b>	<b>% to total Shares of the Company</b>	<b>No. of Shares</b>	<b>% of total shares of the Company</b>
<b>1.</b>	<b>Pankaj Bajaj – Chairman cum Managing Director</b>				
	At the beginning of the year	1068267	54.32	1068267	54.32
	At the end of the year	1068267	54.32	1068267	54.32

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

- Shrikant Jajodia – Director
- Ashish Jain- Director
- Anil Tiwari- Director
- Rahul Aggarwal – Director
- Ranjit Khattar- Director
- Rupali Chopra- Director
- Sushil Dutt Mishra – Chief Financial Officer
- Chandni Vij- Company Secretary

**V. INDEBTEDNESS**

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

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3066544	500000000	0	503066544
ii) Interest due but not paid	403073	25594520	0	25997593
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>3469617</b>	<b>525594520</b>	<b>0</b>	<b>529064137</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	344485	0	0	344485
* Reduction	3814102	525594520	0	529408622
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

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

**B. REMUNERATION TO OTHER DIRECTORS (SITTING FEES)**

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

**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	16,80,000	3,55,006*	20,35,006
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit	-	-	-
	Others specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	<b>16,80,000</b>	<b>3,55,006*</b>	<b>20,35,006</b>

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

**VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

**ANNEXURE –D****Form No. AOC-2**

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

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

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

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

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

**Date: August 14, 2018  
Place: New Delhi**

**Pankaj Bajaj  
Chairman cum Managing Director**

## MANAGEMENT DISCUSSION AND ANALYSIS

### Cautionary Statement

Certain Statements found in the Management Discussion and Analysis may constitute “Forward Looking Statements” within the meaning of applicable securities laws and regulations. These forward looking statements involve known and unknown risks, uncertainties and other factors that are difficult to predict and which may cause our actual results, performance or achievements to be different from any future results, performance and achievements expressed or implied by these statements.

In accordance with the Code of Corporate Governance approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources thought to be reliable.

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

### Business Overview

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

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

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

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

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

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

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

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

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

### Industry Structure & Developments

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

### Market Size/Growth Prospects

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

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

### Opportunities and Threats

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

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

A few other universal challenges for the industry are:

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

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

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

### **Internal Control System and their Adequacy**

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

### **Some significant features of the internal control systems are:**

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

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

### **Material Developments in Human Resources**

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

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

### **Financial Performance Vis-à-vis Operational Performance**

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

.(Rs. in Lacs)

	Standalone		Consolidated	
	31st March, 2018	31st March, 2017	31st March, 2018	31st March 2017
<b>Revenue:</b>				
1) Revenue from operations	7435.48	7270.28	10898.30	16908.95
2) Other Income	352.76	157.06	465.02	540.73
<b>Total Income</b>	<b>7788.24</b>	<b>7427.34</b>	<b>11363.32</b>	<b>17449.67</b>
<b>Expenses:</b>				
1) Cost of material consumed, construction and other related project cost	5646.92	3031.79	8005.05	10732.08
2) Changes in inventories of finished goods, project in progress	(2315.10)	1474.14	(2110.94)	1248.05
3) Employee benefit Expense	414.43	313.82	455.16	414.16
4) Finance cost	170.84	558.16	196.86	301.59
5) Depreciation and amortization expense	24.44	36.05	27.10	50.54
6) Other expenses	1065.65	604.86	1133.97	1009.50
<b>Total Expenses</b>	<b>5007.19</b>	<b>6018.82</b>	<b>7707.20</b>	<b>13755.91</b>
<b>Profit before Tax (PBT)</b>	<b>2781.05</b>	<b>1408.52</b>	<b>3656.12</b>	<b>3693.76</b>
<b>Tax Expenses:</b>				
1) Current tax	961.51	479.44	1205.95	1275.87
2) Deferred tax	(77.85)	19.40	(80.41)	17.44
3) Earlier year Taxes	-	-	(4.32)	29.15
<b>Total Tax Expenses</b>	<b>883.66</b>	<b>498.84</b>	<b>1121.23</b>	<b>1322.46</b>
<b>Profit after Tax</b>	<b>1897.39</b>	<b>909.68</b>	<b>2534.89</b>	<b>2371.30</b>
Total Other comprehensive income	0.35	0.55	0.35	0.55
<b>Total comprehensive income for the year</b>	<b>1897.75</b>	<b>910.24</b>	<b>2535.24</b>	<b>2371.85</b>

## **REPORT ON CORPORATE GOVERNANCE**

### **INTRODUCTION**

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

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

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

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

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

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

### **2. BOARD OF DIRECTORS**

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

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

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

Name of the Director & Designation	Category	No. of positions held in other Public Companies <sup>1</sup>		
		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	2	5	3
Ranjit Khattar Director	Non-Executive Independent Director	1	-	-
Ashish Jain Director	Non-Executive Independent Director	-	-	-
Rahul Aggarwal Director	Non-Executive Independent Director	-	-	-
Rupali Chopra Director	Non-Executive Independent Director	-	-	-

<sup>1</sup>excludes directorships in Associations, Private, Foreign and Section 8 companies.

None of the directors are related to each other.

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

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

#### Board of Directors' Attendance Record

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

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

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

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

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

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

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

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

\* Only Public Companies included.

\*\* Including Eldeco Housing and Industries Limited

#### 4. COMMITTEES OF THE BOARD OF DIRECTORS

The Company has four Board level Committees:

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

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

##### a) AUDIT COMMITTEE

###### (i) Composition

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

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

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

###### (ii) Meetings & Attendance

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

Name of the Director	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director	6	6
Mr. Pankaj Bajaj (Member)	Executive Director and Promoter	6	6
Mr. Ranjit Khattar (Member)	Non-Executive Independent Director	6	4
Mr. Ashish Jain (Member)	Non-Executive Independent Director	6	3

###### (iii) Role and Powers of Audit Committee

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

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

## **b) NOMINATION AND REMUNERATION COMMITTEE**

### **(i) Composition**

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

<b>S. No.</b>	<b>Name</b>	<b>Category</b>
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 was the Secretary of the Committee.

### **(ii) Meetings & Attendance**

During the financial year 2017-18, 1 (One) meeting of the Nomination and Remuneration Committee was held on 12.02.2018. Details of attendance of members of the Nomination and Remuneration Committee meeting during this period are as under:

<b>Name of the Director</b>	<b>Category</b>	<b>No. of Meetings held during the year</b>	<b>No. of Meetings attended</b>
Mr. Anil Tiwari (Chairman)	Non-Executive Independent Director	1	1
Mr. Ranjit Khattar (Member)	Non-Executive Independent Director	1	1
Mr. Ashish Jain (Member)	Non-Executive Independent Director	1	1

### **(iii) Role and Powers of Nomination and Remuneration Committee**

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

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

**(iv) Performance Evaluation**

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

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

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

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

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

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

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

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

**(ii) Meetings & Attendance**

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

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

### (iii) Role and Powers of Stakeholders Relationship Committee

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

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

### d) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

#### (i) Composition

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

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

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

#### (ii) Meetings & Attendance

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

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

### (iii) Role and Powers of Corporate Social Responsibility Committee

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

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

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

## 5. GENERAL BODY MEETINGS

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

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

### Special Resolution passed during the last three Annual General Meetings

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

### b) Postal Ballot

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

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

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

Description of Resolution	Special Resolution for shifting of Registered Office of the Company from the State of Haryana to the State of Uttar Pradesh and Alteration of Clause II of the Memorandum of Association of the Company					
Particulars	E-Voting	% of Total Votes	Physical Voting	% of Total Votes	Total Votes	% of Total Votes
Votes casted in favour	1095407	99.09%	10026	0.91%	1105433	100%
Votes casted against	NIL	0	NIL	0	NIL	0
Invalid Votes	NIL	0	NIL	0	NIL	0
<b>GRAND TOTAL</b>					<b>1105433</b>	<b>100%</b>

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

**6. SUBSIDIARY COMPANIES**

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

**7. DISCLOSURES****(a) Related Party Transactions**

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

**(b) Vigil Mechanism**

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

## 8. CODE OF CONDUCT

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

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the Directors and Senior Management. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The same has also been posted on the website i.e [www.eldecogroup.com](http://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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, hereby declare that all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for Board Members and Senior Management, for the FY 2017-18.

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

Sd/-

**Pankaj Bajaj**

**Chairman cum Managing Director**

## 9. MEANS OF COMMUNICATION

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

## 10. GENERAL SHAREHOLDERS INFORMATION

### a) Annual General Meeting

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

**b) Financial Calendar**

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

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

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

**c) Dividend Payment Date**

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

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

**d) Listing on Stock Exchange**

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

**Bombay Stock Exchange Limited (BSE)**

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai - 400 001

Tel No.: 022-22721233, 22721234

Fax No.: 022-22721919

E-Mail: corp.relations@bseindia.com

Website: www.bseindia.com

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

**e) Scrip Code**

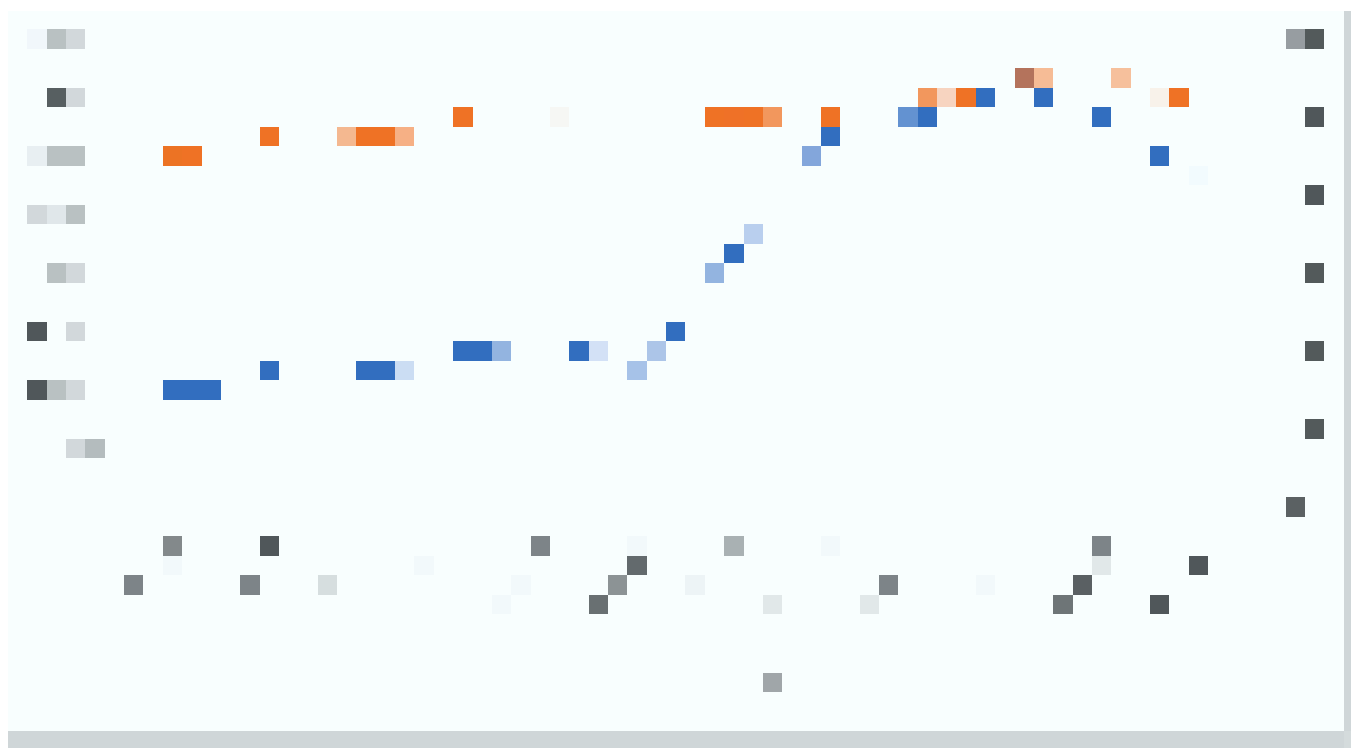
**BSE:** 523329

**f) Market Price Data**

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

Month	High	Low	Volume
April 17	739.95	655.10	15,168
May 17	864.00	626.00	39,153
June 17	860.00	761.10	40,131
July 17	1,015.00	806.00	39,911
August 17	1,080.00	832.00	48,721
September 17	919.00	800.00	20,057
October 17	1,690.00	820.00	91,348
November 17	2,400.00	1,532.10	57,717
December 17	2,506.65	2,131.00	33,972
January 18	2,694.00	2,255.00	17,301
February 18	2,449.00	1,855.15	17,051
March 18	2,064.60	1,790.05	16,094

Source: [www.bseindia.com](http://www.bseindia.com)

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

**h) Registrar and Transfer Agents**

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

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

**i) Reconciliation of Share Capital**

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

**j) Shareholding Pattern**

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

Category	No. of Shares	%
<b>Promoters</b>		
a) Individuals / Hindu Undivided Family	1068267	54.32
b) Bodies Corporate	10000	0.51
<b>Total (A)</b>	<b>1078267</b>	<b>54.83</b>
<b>Public Shareholding (Non Institution)</b>		
a) Bodies Corporate	372551	18.94
b) Individuals/HUF	465758	23.68
c) NRI/OCB's	2895	0.15
d) Clearing Member/ House	20178	1.03
e) Others (Public Trust)	26951	1.37
<b>Total (B)</b>	<b>888333</b>	<b>45.17</b>
<b>Grand Total (A+B)</b>	<b>1966600</b>	<b>100</b>

**k) Distribution of Shareholding**

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

Range of Shares	Shareholders' Numbers	% to Total Number	No. of Shares held				% to total Capital
			Physical	NSDL	CDSL	Total	
Upto – 5,000	1821	92.44	68554	67100	34983	170637	8.68
5001 – 10,000	80	4.06	21539	26639	15801	63979	3.25
10001 – 20,000	23	1.17	1200	22166	9443	32809	1.67
20001 – 30,000	3	0.15	0	7612	0	7612	0.39
30001 – 40,000	4	0.2	0	7538	6814	14352	0.73
40001 – 50,000	4	0.2	0	9431	9243	18674	0.95
50001 – 1,00,000	14	0.71	0	60986	43248	104234	5.3
1,00,001 and above	21	1.07	19000	1511911	23392	1554303	79.04
<b>Total</b>	<b>1970</b>	<b>100</b>	<b>110293</b>	<b>1713383</b>	<b>142924</b>	<b>1966600</b>	<b>100.00</b>

**l) Dematerialization of Shares**

The shares of the Company are in dematerialized segment and are available for trading in depository system of both National Securities Depository Limited and Central Depository Services (India) Limited. As on 31st March 2018 about 94.39% (previous year 92.22%) of the Company's equity paid-up capital had been dematerialized. Trading in equity shares of the Company at the Stock Exchange is permitted compulsorily in demat mode.

**m) Outstanding GDRs/ ADRs/ Warrants, etc.**

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

**n) Address for Correspondence**

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

**Eldeco Corporate Chamber- 1, 2nd Floor,**  
Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226 010  
Phone: 0522-4039999, Fax No. 0522-4039900  
E-mail: shareholdercomplaint@eldecohousing.co.in

## 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 31st March, 2018 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the company during the years which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit committee:
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**Date: August 14, 2018**  
**Place: New Delhi**

**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**

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

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**For Rishi Raj Tandon**  
**Practising Company Secretary**

**Date: 11/07/2018**  
**Place: Lucknow**

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

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

**To  
The Members of  
Eldeco Housing and Industries Limited**

### **Report on the Standalone Financial Statements**

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

### **Management’s Responsibility for the Standalone Ind AS Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation and presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income) cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor’s Responsibility**

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

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

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

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

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

## Opinion

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

## Other Matters

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

Our opinion is not qualified in respect of their matter.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income) the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder;
  - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 36 to the standalone Ind AS financial statements;

- 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.

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

**C A Warsha Singhania**  
**Partner**  
**Membership number: 520935**

**Place: Lucknow**  
**Date: May 25, 2018**

## **ANNEXURE - A TO THE AUDITORS' REPORT**

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

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of two years. In accordance with this programme, certain fixed assets verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties are held in the name of the Company except capital expenditure in earlier years on building capitalized on property taken on lease.
2. The inventory includes land, completed real estate projects, project in progress, construction material. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
3. 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.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The Company has not accepted any deposits from the public. Accordingly, paragraph 3 (v) of the order is not applicable to the Company.
6. According to the information and explanations given to us, the cost records have been maintained by the company pursuant to section 148 (1) of the Companies Act 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained, however, we have not made a detailed examination of such cost records.
7. (a) According to the information & explanations given to us and on the basis of our examination of the records of the Company, Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, excise, value added tax, GST, cess and any other statutory dues applicable to it and there are no undisputed statutory dues outstanding as at 31st March, 2018 for a period exceeding six months from the date they became payable.
- (b) According to the information & explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST or cess which have not been deposited on account of any dispute, except the following, along with the forum where dispute is pending:
 

<b>Name of the Statute</b>	<b>Nature of the dues/Period to which it relates</b>	<b>Amount (in Rs)</b>	<b>Forum where dispute is pending</b>
Income Tax Act	Income Tax/ A.Y. 2013-14	5,43,003	ITAT, New Delhi
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institutions or banks. During the year Company has not issued any debentures. Further the Company has old outstanding of Rs. 46.07

lacs (shown in Note 19 of balance sheet) from City 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.

9. 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.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. Our opinion and according to the information and explanations given to us, the Company is not a nidhi

company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

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

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

**C A Warsha Singhania**  
**Partner**  
**Membership number: 520935**

**Place: Lucknow**  
**Date: May 25,2018**

## **ANNEXURE - B TO THE AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of **Eldeco Housing and Industries Limited** ("the Company") as of 31st March, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**C A Warsha Singhania**  
**Partner**  
**Membership number: 520935**

**Place: Lucknow**  
**Date: May 25, 2018**

**BALANCE SHEET AS AT 31ST MARCH 2018**

(Amount in Rupees unless otherwise stated)

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

c	Provisions	17	6,124,706	5,642,230	5,072,087
d	Deferred Tax Liability (Net)	18	-	6,628,814	4,659,963
	<b>Total Non Current Liabilities</b>		<b>23,567,809</b>	<b>17,757,904</b>	<b>13,226,908</b>
	<b>Current Liabilities</b>				
a	Financial liabilities				
	i) Borrowings	19	22,015,480	555,095,826	528,241,231
	ii) Trade Payables	20	90,928,838	65,022,906	55,922,168
	iii) Other Financial Liabilities	21	34,757,360	30,304,990	51,608,546
b	Other Current Liabilities	22	1,687,589,078	972,662,690	1,197,401,368
c	Provisions	23	1,823,251	316,524	1,367,219
d	Current Tax Liabilities (Net)	24	1,925,618	-	-
	<b>Total Current Liabilities</b>		<b>1,839,039,626</b>	<b>1,623,402,936</b>	<b>1,834,540,531</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,256,451,047</b>	<b>2,479,527,108</b>	<b>2,624,696,849</b>
	<b>Significant accounting policies</b>	<b>1</b>			
	<b>Notes on financial statements</b>	<b>1-45</b>			

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

As per our audit report of even date attached

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

For and on behalf of the Board of Directors

CA Warsha Singhania  
Partner  
Membership No. 520935

Pankaj Bajaj  
(Chairman cum Managing Director)  
DIN - 00024735

Anil Tiwari  
(Director)  
DIN- 02132374

Place : Lucknow  
Date : 25.05.2018

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

Sushil Dutt Mishra  
(Chief Financial Officer)

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

(Amount in Rupees unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March', 2017
<b>I REVENUE</b>			
1 Revenue from Operations	25	743,547,925	727,028,252
2 Other Income	26	35,276,347	15,705,979
<b>TOTAL INCOME</b>		<b>778,824,272</b>	<b>742,734,232</b>
<b>II EXPENSES</b>			
1 Cost of Material Consumed, Construction & Other Related Project Cost	27	564,692,150	303,179,495
2 Change in Inventories of Finished Goods & Projects in Progress	28	(231,509,703)	147,413,781
3 Employee Benefits Expense	29	41,443,352	31,382,461
4 Finance Costs	30	17,084,248	55,816,011
5 Depreciation & Amortization Expense	31	2,444,004	3,604,691
6 Other Expenses	32	106,565,101	60,485,820
<b>TOTAL EXPENSES</b>		<b>500,719,153</b>	<b>601,882,259</b>
<b>III Profit Before Tax</b>		<b>278,105,120</b>	<b>140,851,973</b>
<b>IV Tax Expense</b>	33		
Current Tax		96,150,780	47,944,000
Deferred Tax		(7,784,965)	1,939,523
<b>V Profit For The Year</b>		<b>189,739,304</b>	<b>90,968,449</b>
<b>VI Other Comprehensive Income/(Loss)</b>			
Items that will not be reclassified to Statement of Profit or Loss			
Remeasurements of the Net Defined Benefit Plans		54,034	84,742
Tax Impact on above		(18,700)	(29,328)
<b>Total Other Comprehensive Income</b>		<b>35,334</b>	<b>55,414</b>
<b>VII Total Comprehensive Income for the year</b>		<b>189,774,638</b>	<b>91,023,864</b>

<b>VIII Earning Per Equity Share- Basic &amp; Diluted (in Rupees)</b>	<b>34</b>	<b>96.48</b>	<b>46.26</b>
<b>Significant accounting policies</b>	<b>1</b>		
<b>Notes on financial statements</b>	<b>1-44</b>		

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

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

For and on behalf of the Board of Directors

CA Warsha Singhania  
Partner  
Membership No. 520935

Pankaj Bajaj  
(Chairman cum Managing Director)  
DIN - 00024735

Anil Tiwari  
(Director)  
DIN- 02132374

Place : Lucknow  
Date : 25.05.2018

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

Sushil Dutt Mishra  
(Chief Financial Officer)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018****(Amount in Rupees unless otherwise stated)**

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

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

## Notes

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

## RECONCILIATION STATEMENT OF CASH AND BANK BALANCE

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

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

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

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 Warsha Singhania  
Partner  
Membership No. 520935

Pankaj Bajaj  
(Chairman cum Managing Director)  
DIN - 00024735

Anil Tiwari  
(Director)  
DIN- 02132374

Place : Lucknow  
Date : 25.05.2018

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

Sushil Dutt Mishra  
(Chief Financial Officer)

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

A	Equity Share Capital				Balance as at 01.04.2016	Changes in Equity share capital during the year	Balance as at 31.03.2017	
	For the year ended 31.03.2017				19,666,000	-	19,666,000	
					Balance as at 01.04.2017	-	Balance as at 31.03.2018	
	For the year ended 31.03.2018				19,666,000	-	19,666,000	
B	Other Equity	Reserves and surplus			Other Comprehensive Income			Total Other Equity
	Particulars	Security Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Remeasurement (Loss)/Gain on defined benefit plan	Total Other Comprehensive Income	
	Balance as at 01.04.2016	-	133,600	112,393,068	644,736,742	-	-	757,263,410
	Profit for the year	-	-	-	90,968,449	55,414	55,414	91,023,864
	Interim Dividend	-	-	-	(24,582,500)	-	-	(24,582,500)
	Tax on Interim Dividend	-	-	-	(5,004,506)	-	-	(5,004,506)
	Transfer to General Reserve	-	-	25,000,000	(25,000,000)	-	-	-
	Balance as at 31.03.2017	-	133,600	137,393,068	681,118,185	55,414	55,414	818,700,268
	Balance as at 01.04.2017	-	133,600	137,393,068	681,118,185	55,414	55,414	818,700,268
	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*		(465,235,704)	(49,825,002)				(515,060,706)

Profit for the year		-		-	189,739,304	35,334	35,334	189,774,638
<b>Balance as at 31.03.2018</b>	<b>106,477,318</b>	<b>(465,102,104)</b>	<b>87,568,066</b>	<b>1,645,143,584</b>	<b>90,748</b>	<b>90,748</b>	<b>90,748</b>	<b>1,374,177,612</b>

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

\* Pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries Limited and MAK Sales Private Limited with the 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. 38).

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

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

**For and on behalf of the Board of Directors**

**CA Warsha Singhania**  
**Partner**  
**Membership No. 520935**

**Pankaj Bajaj**  
**(Chairman cum Managing Director)**  
**DIN - 00024735**

**Anil Tiwari**  
**(Director)**  
**DIN- 02132374**

**Place : Lucknow**  
**Date : 25.05.2018**

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

**Sushil Dutt Mishra**  
**(Chief Financial Officer)**

## A Significant Accounting Policies :

### 1. Corporate Information

Eldeco Housing & Industries Limited ("The Company") is a listed entity incorporated in India. Registered address of the Company is Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow 226010. The company is engaged into the business of developing real estate properties for residential, commercial and retail purposes.

### 2. Significant Accounting Policies :

#### (i) Basis of Preparation

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

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

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

#### (ii) Revenue Recognition

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

#### (a) Real estate projects

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

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

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

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

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

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

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

#### **(b) Interest Income**

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

#### **(c) Sale of completed real estate projects**

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

#### **(d) Dividend Income**

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

#### **(iii) Borrowing Costs**

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

#### **(iv) Property, Plant and Equipment**

##### **Recognition and initial measurement**

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

##### **Subsequent measurement (depreciation and useful lives)**

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

##### **De-recognition**

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

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

## **(v) Intangible Assets**

### **Recognition and initial measurement**

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

### **Subsequent measurement (amortization and useful lives)**

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

## **(vi) Impairment of Non Financial Assets**

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

## **(vii) Financial Instruments**

### **(a) Financial assets**

#### **Initial recognition and measurement**

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

#### **Subsequent measurement**

(1) Financial instrument at amortised cost - the financial instrument is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

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

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

**De-recognition of financial assets**

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

**(b) Financial liabilities****Initial recognition and measurement**

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

**Subsequent measurement**

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

**(b) Projects in progress**

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

**(ix) Retirement benefits**

- 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 in hand, demand deposits and short term deposits which are subject to an insignificant change in value.

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

**(xvi) Business Combinations:**

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

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

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

Acquisition-related costs are expensed as incurred.

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

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

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

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

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

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

### **Significant management judgement**

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

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

#### **(a) Revenue**

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

#### **(b) Recognition of deferred tax assets**

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

**Estimation of uncertainty****(a) Recoverability of advances/receivables**

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

**(b) Defined benefit obligation (DBO)**

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

**(c) Provisions**

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

**(d) Inventories**

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

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

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

**(e) Fair value measurements**

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable 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.

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

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

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

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

#### **1. De - recognition of financial assets and liabilities**

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

#### **2. Impairment of financial assets-**

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

#### **3. Deemed cost of Property, Plant and Equipment-**

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

#### **4. Business Combination**

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

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

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

Particulars	Reference Note No.	As at 31st March, 2017			As at 1st April, 2016		
		Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind balance sheet
<b>A ASSETS</b>							
<b>1) NON CURRENT ASSETS</b>							
Property, Plant and Equipment	1	27,280,247	-	27,280,247	30,344,506	-	30,344,506
Other Intangible Assets	1	300,598	-	300,598	578,231	-	578,231
<b>Financial Assets</b>				-			-
i) Investments	5	620,942,849	1,874,210	622,817,059	620,942,849	1,420,957	622,363,806
ii) Loans		2,564,882	-	2,564,882	2,564,882	-	2,564,882
iii) Other Financial Assets		20,371,044	-	20,371,044	21,419,462	-	21,419,462
<b>Total Non Current Assets</b>		<b>671,459,620</b>	<b>1,874,210</b>	<b>673,333,831</b>	<b>675,849,929</b>	<b>1,420,957</b>	<b>677,270,886</b>
<b>2) CURRENT ASSETS</b>							
<b>Current Assets</b>							
a Inventories		646,236,778		646,236,778	820,852,544		820,852,544
b Financial Assets							
i) Trade Receivable		319,986,985	-	319,986,985	156,343,484	-	156,343,484
ii) Cash and Cash Equivalents		124,160,699	-	124,160,699	84,610,467	-	84,610,467
iii) Other Bank Balances		13,913,375	-	13,913,375	15,017,456	-	15,017,456
iv) Other Financial Assets		355,699,762	-	355,699,762	325,084,190	-	325,084,190
c Other Current Assets		346,195,677	-	346,195,677	545,517,821	-	545,517,821
<b>Total Current Assets</b>		<b>1,806,193,277</b>	-	<b>1,806,193,277</b>	<b>1,947,425,963</b>	-	<b>1,947,425,963</b>
<b>Total Assets</b>		<b>2,477,652,897</b>	<b>1,874,210</b>	<b>2,479,527,108</b>	<b>2,623,275,892</b>	<b>1,420,957</b>	<b>2,624,696,849</b>
<b>1) Equity</b>							
Equity Share Capital		19,666,000	-	19,666,000	19,666,000	-	19,666,000
Other Equity	5	817,119,103	1,581,165	818,700,268	755,842,454	1,420,957	757,263,410
<b>Total Equity</b>		<b>836,785,103</b>	<b>1,581,165</b>	<b>838,366,268</b>	<b>775,508,454</b>	<b>1,420,957</b>	<b>776,929,410</b>

<b>2) NON-CURRENT LIABILITIES</b>						
Financial Liabilities						
Other Financial Liabilities	6	5,724,031	(625,920)	5,098,111	3,915,463	(771,271)
Other Non current Liabilities	6	-	388,749	388,749		350,665
Provisions		5,642,230	-	5,642,230	5,072,087	-
Deferred Tax Liabilities (Net)	4	6,544,025	84,789	6,628,814	4,659,963	-
<b>Total Non Current Liabilities</b>		<b>17,910,286</b>	<b>(152,382)</b>	<b>17,757,904</b>	<b>13,647,513</b>	<b>(420,606)</b>
<b>3) CURRENT LIABILITIES</b>						
Financial liabilities						
i) Borrowings		555,095,826	-	555,095,826	528,241,231	-
ii) Trade Payables		65,022,906	-	65,022,906	55,922,168	-
iii) Other Financial Liabilities		30,304,990	-	30,304,990	51,608,546	-
Other Current Liabilities	6	972,217,262	445,427	972,662,690	1,196,980,762	420,606
Provisions		316,524	-	316,524	1,367,219	-
<b>Total Current Liabilities</b>		<b>1,622,957,508</b>	<b>445,427</b>	<b>1,623,402,936</b>	<b>1,834,119,925</b>	<b>420,606</b>
<b>Total Equity and Liabilities</b>		<b>2,477,652,897</b>	<b>1,874,210</b>	<b>2,479,527,108</b>	<b>2,623,275,892</b>	<b>1,420,957</b>
<i>Note: Previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.</i>						
<b>Reconciliation of Equity</b>						
<b>Particulars</b>	<b>Note</b>	<b>As at 31st March, 2017</b>	<b>As at 1st April, 2016</b>			
Equity as per Previous GAAP		836,785,103	775,508,454			
Adjustments						
Fair Value of Investment	5	1,874,210	1,420,957			
Recognition of Financial Assets & Liabilities at Amortized Cost	6	(208,256)	-			
Tax Impact of above adjustments	1	(84,789)	-			
		1,581,165	1,420,957			
Equity as per IND AS		838,366,268	776,929,410			

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

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

Particulars	For the year ended 31st March, 2017			
	Reference Note No.	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
<b>I REVENUE</b>				
Revenue from Operations		727,028,252		727,028,252
Other Income	6	14,832,119	873,860	15,705,979
<b>TOTAL REVENUE</b>		<b>741,860,372</b>	<b>873,860</b>	<b>742,734,232</b>
<b>II EXPENSES</b>				
Cost of Material Consumed, Construction & Other Related Project Cost		303,179,495		303,179,495
Change in Inventories of Finished Goods, Project in Progress		147,413,781		147,413,781
Employee Benefits Expense	2	31,297,719	84,742	31,382,461
Finance Cost	6	55,187,149	628,862	55,816,011
Depreciation & Amortization Expenses		3,604,691	-	3,604,691
Other Expenses		60,485,820	-	60,485,820
<b>TOTAL EXPENSES</b>		<b>601,168,655</b>	<b>713,604</b>	<b>601,882,259</b>
<b>III PROFIT BEFORE TAX (I-II)</b>		140,691,717	160,256	140,851,973
<b>IV TAX EXPENSE</b>				
Current Tax		47,944,000	-	47,944,000
Deferred Tax	4	1,884,062	55,461	1,939,523
<b>V PROFIT AFTER TAX (III-IV)</b>		<b>90,863,655</b>	<b>104,795</b>	<b>90,968,449</b>
<b>VI OTHER COMPREHENSIVE INCOME</b>	3			
Items that will not be reclassified to Statement of Profit or Loss		-	-	-
Remeasurements of the Net Defined Benefit Plans			84,742	84,742
Tax Impact on above		-	(29,328)	(29,328)
<b>VII TOTAL COMPREHENSIVE INCOME (V+VI)</b>		<b>90,863,655</b>	<b>160,209</b>	<b>91,023,864</b>
<b>VIII EARNING PER SHARE</b>				
Basic and diluted		46.20		46.26

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

**Reconciliation of total comprehensive income as previously reported under IGAAP to IND AS**

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

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

- Property, Plant & Equipments (PPE):** The Company availed the exemption available under IND AS 101 to continue the carrying value for all its Property, Plant & Equipment and intangibles as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition (01.04.2016).
- Defined Benefit Plan:** The Acturial gain/losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in the net interest on the net defined benefit liability are recognised in balance sheet through other comprehensive income. Thus employee benefit expenses are increased by Rs. 0.85 Lacs and recognised in other comprehensive income gross of tax for the year ended March 31, 2017
- Other Comprehensive Income:** Under previous GAAP, the Company has not presented Other Comprehensive Income (OCI) seprately. Hence, the statement of profit and loss under previous GAAP has been reconciled with statement of profit and loss and other comprehensive income as per Ind AS.  
Actuarial gain of Rs 0.85 Lacs on defined benefit plans for the employees and Rs 0.29 Lacs deferred tax expense on the same as per Ind AS has been reclassified to the Other Comprehensive Income from Statement of Profit and Loss.
- Deferred Tax:** Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet apporach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application on Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. This has resulted deferred tax asset by Rs 0.55 lacs.
- Fair Value of Equity Instruments:** Under the previous GAAP, Investments in equity instruments were classified as long term investments based on the intended holding period and realisability. Long Term Investments were carried at cost less provision for other then temporary decline in the value of such investments. Under Ind AS, the company has valued the said investments(Other than investment in subsidiaries, associate and joint ventures which are accounted at Cost), at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in statement of Profit and Loss or other Comprehensive Income, as the case may be.
- Security Deposits:** The company has received security deposits from its contractors under the agreement. Under the Indian GAAP these security deposits were shown under long term liability. Under the Ind AS these deposits have been revalued at fair value using the present value method using a discount rate which is market borrowing rate. Difference between the Fair Value and Transaction Value of the deposits has been recognised as deferred income in the balance sheet and is released to profit & loss according to the nature and extent of the underlying transaction.

## 2. PROPERTY, PLANT and EQUIPMENT

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total Tangible	Software	Total Intangible	Total
<b>Gross Carrying Value as at 01.04.2016</b>	<b>24,902,452</b>	<b>872,017</b>	<b>9,462,180</b>	<b>11,732,137</b>	<b>2,910,544</b>	<b>8,827,681</b>	<b>58,707,011</b>	<b>2,199,352</b>	<b>2,199,352</b>	<b>60,906,363</b>
Addition -	-	-	-	287,401	42,315	-	329,716	-	-	329,716
Deletions -	-	-	-	-	-	-	-	-	-	-
<b>Gross Carrying Value as at 31.03.2017</b>	<b>24,902,452</b>	<b>872,017</b>	<b>9,462,180</b>	<b>12,019,538</b>	<b>2,952,859</b>	<b>8,827,681</b>	<b>59,036,727</b>	<b>2,199,352</b>	<b>2,199,352</b>	<b>61,236,079</b>
<b>Accumulated Depreciation &amp; Amortisation as at 01.04.2016</b>	<b>3,783,179</b>	<b>362,772</b>	<b>4,295,624</b>	<b>9,483,306</b>	<b>2,577,746</b>	<b>7,859,878</b>	<b>28,362,505</b>	<b>1,621,121</b>	<b>1,621,121</b>	<b>29,983,626</b>
Depreciation for the period	378,645	66,916	885,576	1,341,949	163,322	557,565	3,393,975	277,633	277,633	3,671,607
Deductions/Adjustments	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation &amp; Amortisation as at 31.03.2017</b>	<b>4,161,824</b>	<b>429,689</b>	<b>5,181,200</b>	<b>10,825,255</b>	<b>2,741,068</b>	<b>8,417,443</b>	<b>31,756,480</b>	<b>1,898,754</b>	<b>1,898,754</b>	<b>33,655,233</b>
<b>Net Carrying Value as at 31.03.2017</b>	<b>20,740,627</b>	<b>442,328</b>	<b>4,280,980</b>	<b>1,194,283</b>	<b>211,791</b>	<b>410,238</b>	<b>27,280,247</b>	<b>300,598</b>	<b>300,598</b>	<b>27,580,846</b>
<b>Gross Carrying Value as on 01.04.2017</b>	<b>24,902,452</b>	<b>872,017</b>	<b>9,462,180</b>	<b>12,019,538</b>	<b>2,952,859</b>	<b>8,827,681</b>	<b>59,036,727</b>	<b>2,199,352</b>	<b>2,199,352</b>	<b>61,236,079</b>
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
<b>Gross Carrying Value as at 31.03.2018</b>	<b>24,902,452</b>	<b>2,909,527</b>	<b>10,058,944</b>	<b>12,859,853</b>	<b>3,675,569</b>	<b>9,926,855</b>	<b>64,333,200</b>	<b>2,684,138</b>	<b>2,684,138</b>	<b>67,017,338</b>
<b>Accumulated Depreciation &amp; Amortisation as at 01.04.2017</b>	<b>4,161,824</b>	<b>429,689</b>	<b>5,181,200</b>	<b>10,825,255</b>	<b>2,741,068</b>	<b>8,417,443</b>	<b>31,756,480</b>	<b>1,898,754</b>	<b>1,898,754</b>	<b>33,655,233</b>
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
<b>Accumulated Depreciation &amp; Amortisation as at 31.03.2018</b>	<b>4,540,470</b>	<b>1,098,621</b>	<b>6,459,656</b>	<b>11,431,290</b>	<b>3,250,913</b>	<b>9,396,848</b>	<b>36,177,797</b>	<b>2,171,633</b>	<b>2,171,633</b>	<b>38,349,430</b>
<b>Net Carrying Value as on 01.04.2016</b>	<b>21,119,273</b>	<b>509,245</b>	<b>5,166,556</b>	<b>2,248,831</b>	<b>332,798</b>	<b>967,803</b>	<b>30,344,506</b>	<b>578,231</b>	<b>578,231</b>	<b>30,922,737</b>
<b>Net Carrying Value as on 31.03.2017</b>	<b>20,740,627</b>	<b>442,328</b>	<b>4,280,980</b>	<b>1,194,283</b>	<b>211,791</b>	<b>410,238</b>	<b>27,280,247</b>	<b>300,598</b>	<b>300,598</b>	<b>27,580,846</b>
<b>Net Carrying Value as on 31.03.2018</b>	<b>20,361,982</b>	<b>1,810,906</b>	<b>3,599,288</b>	<b>1,428,563</b>	<b>424,656</b>	<b>530,007</b>	<b>28,155,403</b>	<b>512,505</b>	<b>512,505</b>	<b>28,667,908</b>

\* 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

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Unquoted, at Cost, fully paid up</b>			
<b>(a) Investment in Equity Instruments of Subsidiaries</b>			
NIL (2017-400000; 2016-400000) Equity Shares of Rs.10/- each fully paid up in Halwasiya Agro Industries Ltd.*	-	7,525,002.00	7,525,002.00
NIL (2017-NIL; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Aadesh Constructions Private Ltd.	-	-	100,000.00
10000 (2017-10000; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Aaj Constructions Private Limited	100,000.00	100,000.00	-
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Carnation Realtors Private Limited	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Deepjyoti Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Facility Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Fixity Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Garv Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Iris Realtors Private Limited	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Khwahish Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
NIL(2017-NIL; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Mahal Constructions Pvt. Ltd.	-	-	100,000.00
NIL(2017-10000; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Yojna Constructions Pvt. Ltd.	100,000.00	100,000.00	-

10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Neo Realtors Private Limited	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Neptune Infracon Private Limited	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Numerous Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Prepetual Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Primacy Constructions Private Ltd.	100,000.00	100,000.00	100,000.00
NIL (2017-NIL; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Prasiddhi Constructions Pvt. Ltd.	-	-	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Samarpit Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Suniyojit Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs. 10/- each fully paid up in Sushobhit Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Shivaye Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Swarg Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Swarnim Nirman Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Villa Constructions Pvt. Ltd.	100,000.00	100,000.00	100,000.00
10000 (2017-10000; 2016-10000) Equity Shares of Rs 10/- each fully paid up in Flourish Construction Pvt. Ltd.	100,000.00	100,000.00	-
NIL (2017-50000; 2016-50000) Equity Shares of Rs.10/- each fully paid up in MAK Sales Private Limited*	-	46,800,000.00	46,800,000.00

NIL (2017-9695972; 2016-9695972) Equity Shares of Rs.10/- each fully paid up in Eldeco City Limited*	-	562,195,425	562,195,425
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Frozen Constructions Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Placate Constructions Pvt. Ltd. **	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Turbo Realtors Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Artistry Construction Pvt. Ltd. **	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Erudite Constructions Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Utsav Constructions Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Dua Constructions Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Conviction Constructions Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Heather Buildcon Pvt. Ltd.**	100,000.00	-	-
10000 (2017-NIL; 2016-NIL) Equity Shares of Rs 10/- each fully paid up in Swarajya Builders Pvt. Ltd.**	100,000.00	-	-
4150 (2017- NIL; 2016-NIL) Equity Shares of Rs 100/- each fully paid up in Omni Farms (P) Ltd.**	104,014,360.00	-	-
<b>In Associate Companies</b>			
NIL (2017-1600; 2016-1600) Equity Shares of Rs 100/- each fully paid up in Omni Farms Private Limited***	-	1,759,360.00	1,759,360.00
<b>Other Investments</b>			
<b>Investment in Equity Instruments measured at fair value through statement of profit &amp; loss</b>			
<b>In Other Companies</b>			

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

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

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

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

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

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

**4 Loans - Non Current****Amount (In Rs.)**

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

**5 Other Non-current Financial Assets****Amount (In Rs.)**

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

**6 Deferred Tax Assets****Amount (In Rs.)**

<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>	<b>As at 01.04.2016</b>
Deferred Tax Assets			
Property, Plant & Equipment	912,882	-	-
Employee Benefits	6,872,045	-	-
Other items on account of INDAS Adjustments	495,628	-	-
<b>Total</b>	<b>8,280,555</b>	<b>-</b>	<b>-</b>
<b>Deferred Tax liability</b>			
Property, Plant & Equipment	6,679,227	-	-
Employee Benefits	156,862	-	-
<b>Total</b>	<b>6,836,089</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Assets</b>	<b>1,444,466</b>	<b>-</b>	<b>-</b>

**7 Inventories****Amount (In Rs.)**

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

**8 Trade Receivables****Amount (In Rs.)**

<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>	<b>As at 01.04.2016</b>
( Unsecured)			
Considered Good	419,643,398	319,986,985	156,343,484
<b>Total</b>	<b>419,643,398</b>	<b>319,986,985</b>	<b>156,343,484</b>

**9 Cash & Cash Equivalents****Amount (In Rs.)**

<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>	<b>As at 01.04.2016</b>
Balances with banks :			
In Current Accounts	217,842,248	63,148,859	20,683,583
In Deposit Account with Maturity of Less Than Three Months	31,579,013	57,234,205	54,324,343
Cheques in hand	39,626,783	3,530,786	3,141,397
Cash in hand	211,801	141,655	6,436,424
Stamps in hand	127,194	105,194	24,720
<b>Total</b>	<b>289,387,039</b>	<b>124,160,699</b>	<b>84,610,467</b>

**10 Other Bank Balances****Amount (In Rs.)**

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

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

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

## 11 Current Loans

Amount (In Rs.)

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

### 11.1 Particulars in respect of loan to related party:

S. No.	Name of Company	Balance as at 31st			Maximum outstanding during		
		March, 2018	March, 2017	1-Apr-16	March, 2018	March, 2017	1-Apr-16
1	Eldeco Infrastructure & Properties Limited	132,136,137	-	-	132,136,137	-	-

## 12 Other Current Financial Assets

Amount (In Rs.)

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

## 13 Other Current Assets

Amount (In Rs.)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(Unsecured considered good unless otherwise stated)			
Advance against goods, services and others			
Subsidiary Companies	341,140,524	117,885,629	265,425,012
Related Parties	-	-	35,740,810
Advance for project	293,711,543	117,910,143	197,382,464
Other Advances	92,150,720	93,536,089	28,345,692

Prepaid Expenses	582,181	216,657	305,538
Balance with Government/ Statutory Authorities	41,277,212	16,647,159	18,318,304
<b>Total</b>	<b>768,862,181</b>	<b>346,195,677</b>	<b>545,517,821</b>

13.1 Loans and Advances includes payment to parties (including associates) for acquiring land for development of real estate projects, either on collaboration basis or self- development basis, for bulk booking, and for purchase of commercial space.

13.2 Particulars in respect of loans and advances to subsidiary companies:

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

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

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

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

## 14 EQUITY SHARE CAPITAL

## (a) Authorised

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Equity Shares of Rs. 10 each</b>						
At the beginning of the period	10,000,000	10,000,000	10,000,000	100,000,000	100,000,000	100,000,000
Add: Additions during the period	18,050,000	-	-	180,500,000	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	28,050,000	10,000,000	10,000,000	280,500,000	100,000,000	100,000,000
<b>Preference Shares of Rs. 10 each</b>						
At the beginning of the period	-	-	-	-	-	-
Add: Additions during the period	17,500,000	-	-	175,000,000	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	17,500,000	-	-	175,000,000	-	-
<b>Grand Total</b>	<b>45,550,000</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>455,500,000</b>	<b>100,000,000</b>	<b>100,000,000</b>

## Notes:

During the year Authorised Share Capital was increased by 3,55,50,000 being Equity Shares increased by 1,80,50,000 and Preference Shares increased by 1,75,00,000 of Rs. 10 each pursuant to the Amalgamation of Eldeco City limited, Halwasiya Agro Industries limited and MAK Sales Private Limited with the Company by the Order of Hon'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 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Equity Shares of Rs. 10 each fully paid up</b>						
At the beginning of the period	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000
Add: Additions during the period	-	-	-	-	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000
<b>Total</b>	<b>1,966,600</b>	<b>1,966,600</b>	<b>1,966,600</b>	<b>19,666,000</b>	<b>19,666,000</b>	<b>19,666,000</b>

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

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

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

**14.1 Terms/rights attached to paid up equity shares**

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

**15 Other Financial Liabilities - Non Current**

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

**16 Other Liabilities - Non Current**

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

**17 Provisions-Non Current**

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

**18 Deferred Tax Liabilities**

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

**19 Borrowings - Current**

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

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

- (i) Residential and Commercial Land with construction of site office and surrounded by boundary wall and gate at Faizullahganj, Mohibullapur Sitapur Road, near Janakipuram flyover, Lucknow bearing khasra no. 58,59,60 & 85 measuring 15141.54 sq. mts. Land having khasra no. 703,704 & 851 ka Haiwat Mau Mawajya, Pargana Bijnor, Ward Ibrahimpur, Raibareilly Road, Lucknow.
- (ii) Further Secured by personal guarantee of Shri S.K.Garg & Shri Pankaj Bajaj (Chairman cum Managing Director).
- (iii) Further Secured by First Charge on Block Assets of the Company.
- (iv) In overdraft account secured against lien on bank Fixed Deposits and personal guarantee of Directors.
- (v) Short Term Loan is availed for purchase of 67.58% of the shareholding of Eldeco City Private Limited (now known as Eldeco City Limited) from Xander Investment Holding Private Limited and Nalonrod Holdings Limited, thereby becomes wholly owned subsidiary of the company (Refer Note No. 3) and secured by:
  - a. Pledge of 100% Equity Shares of Eldeco City Private Limited (Now Known as Eldeco City Limited).
  - b. First Equitable Mortgage of "Eldeco Shaurya" project land, admeasuring 43.069 acres approximately, located at village Bijnor, Tehsil Mohan Lal Ganj, near Bhonwal Engineering College, Lucknow, with construction thereon, present and future.
  - c. Charge on the entire sale proceeds/receivables accruing from sold and unsold area of the entire "Eldeco Shaurya" project at the above-mentioned land.
  - d. Personal Guarantee of Mr. Pankaj Bajaj, Chairman cum Managing Director.
  - e. And/or any other security of higher or equivalent amount as may be acceptable to bank so as to maintain the said Loan-Asset-Cover at a minimum of 2.00 times the principal outstanding at all times.

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

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

**20 Trade payables**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Other Trade Payables</b>			
Due to Micro, Small & Medium Enterprises	-	-	-
Others	90,928,838	65,022,906	55,922,168
<b>Total</b>	<b>90,928,838</b>	<b>65,022,906</b>	<b>55,922,168</b>

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

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Principal Amount due to suppliers under MSMED Act, 2006	90,928,838	65,022,906	55,922,168
Interest accrued and due to supplier under MSMED Act, 2006 on the above Amount	NIL	NIL	NIL
Payment made to suppliers (other than interest) beyond appointed day during the year	Nil	Nil	Nil
Interest paid to supplier under MSMED Act, 2006	NIL	NIL	NIL
Interest due and payable on payment made to suppliers beyond appointed date during the year	NIL	NIL	NIL
Interest accrued and remaining unpaid at the end of accounting year	NIL	NIL	NIL
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	NIL	NIL	NIL

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

**21 Other Current Financial Liabilities**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Current Maturities of Long Term Debt	-	3,066,544	5,972,013
Interest Accrued and due on borrowings	-	403,073	5,414,814
Book Overdraft	9,290,288	2,335,543	6,626,893
Security Deposit Received	22,177,726	21,716,282	23,332,168
Due to Directors	-	-	167,510
Due to Employees	312,819	371,186	6,180,495
Unclaimed Dividend*	2,976,527	2,412,361	3,914,653
<b>Total</b>	<b>34,757,360</b>	<b>30,304,990</b>	<b>51,608,546</b>

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

**22 Other Current Liabilities**

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

**23 Short Term Provisions**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	1,614,318	212,103	1,191,419
Leave Encashment	208,933	104,421	175,800
<b>Total</b>	<b>1,823,251</b>	<b>316,524</b>	<b>1,367,219</b>

**24 Current Tax Liabilities**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Provision for Tax (Net of Advance Tax)	1,925,618	-	-
<b>Total</b>	<b>1,925,618</b>	<b>-</b>	<b>-</b>

**25 Revenue from Operations**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Operating Income</b>		
Income From Real Estate Projects	720,382,038	689,466,648
Other Operating Income	23,165,887	37,561,604
<b>Total</b>	<b>743,547,925</b>	<b>727,028,252</b>

**26 Other Income**

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

**27 Cost of Materials Consumed and other related Project Cost**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Inventories at the beginning of the year</b>		
Building Material and consumables	11,671,803	17,033,728
Land	181,643,314	203,483,374
<b>Acquired on Amalgamation (Refer Note No. 38)</b>		
Building Material and consumables	6,551,188	-
	199,866,305	220,517,102
<b>Add: Incurred During The Year</b>		
Land Development and other Rights	-	35,230,480
Building Material Purchases	139,858,895	47,479,061
Expenses through Contractors	226,214,216	120,527,461
Architect's Fees	6,162,152	2,766,250
Water and Electricity	7,262,346	3,644,363
Plan Approval & External Development Fees	55,624,378	32,326,443
Other Project Expenses	33,701,680	22,100,511
Depreciation	66,916	66,916
Cost of Finished Goods	91,743,841	7,615,104
Maintenance of Completed Projects	9,020,592	4,220,920
	569,655,016	275,977,510
<b>Less: Inventories at the end of the year</b>		
Building Materials and Consumables	22,734,935	11,671,803
Land	182,094,236	181,643,314
	204,829,170	193,315,117
<b>Cost of Material Consumed, construction &amp; other related project cost</b>	<b>564,692,150</b>	<b>303,179,495</b>

**28 Changes in Inventories of Finished Goods and Project in Progress**

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

**29 Employee Benefit Expenses**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Salaries, Wages, Allowance and Bonus	36,050,494	25,522,320
Contribution to Provident and Other Funds	4,731,495	3,327,192
Staff Welfare Expenses	661,363	2,532,949
<b>Total</b>	<b>41,443,352</b>	<b>31,382,461</b>

**30 Finance Cost**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Interest on Secured Loans	2,501,654	6,615,560
Interest on Unsecured Loans	-	28,438,356
Other Interest	14,493,245	20,552,349
Bank Charges	89,349	209,746
<b>Total</b>	<b>17,084,248</b>	<b>55,816,011</b>

**31 Depreciation**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Depreciation	2,061,617	3,604,691
Less: Depreciation transfer to cost of constructions	66,916	66,916
<b>Total</b>	<b>2,444,004</b>	<b>3,604,691</b>

**32 Other Expenses**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Administrative Expenses</b>		
Rent	6,256,521	5,558,400
Insurance	129,110	91,605
Auditors Remuneration	250,000	375,000
Directors Sitting Fees	280,000	240,000
Postage , Courier & Telephone	759,383	622,880
Travelling and Conveyance	1,666,195	2,137,136
Legal & Professional charges	20,208,071	7,612,904
Printing and Stationery	1,029,242	628,273
Repair and Maintenance Building	6,582,246	5,439,536
Repair and Maintenance Others	3,260,467	2,978,600
Water and Electricity	2,234,088	2,658,798
Donations	-	61,000
Loss on sale of fixed asset	1,340	-
VAT Paid	11,232,465	-
Miscellaneous Expenses	3,606,385	2,477,063
Loss on Financial Assets carried through FVTPL	849,068	
Investment written off	167,000	
	<b>58,344,581</b>	<b>30,881,195</b>
<b>Selling Expenses</b>		
Advertisement and Publicity	5,591,605	10,110,054
Commission and Brokerage	21,077,628	4,052,313
Business Promotion & Discount	7,028,609	1,652,925
Branding Fee	14,522,679	13,789,333
	<b>48,220,521</b>	<b>29,604,625</b>
<b>Total</b>	<b>106,565,101</b>	<b>60,485,820</b>

**33 Income Tax**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Tax expense comprises of :</b>		
Current Income Tax	96,150,780	47,944,000
Deferred tax	(7,784,965)	1,939,523
Deferred tax on OCI	(18,700)	(29,328)
<b>Total</b>	<b>88,347,116</b>	<b>49,854,196</b>

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

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

**34 Earning Per Share (EPS)**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Basic and Diluted Earnings Per Share</b>		
Profit attributable to equity shareholders (in Rs.)	189,739,304	90,968,449
Equity shares outstanding at the year end	1,966,600	1,966,600
Nominal value per share (in Rs.)	10	10
<b>Earnings per equity share</b>		
Basic	96.48	46.26
Diluted	96.48	46.26

**35 Payment to Auditors:**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Audit Fee	250,000	250,000
Tax audit Fee	-	125,000
<b>Total</b>	<b>250,000</b>	<b>375,000</b>

**36 Contingent Liabilities**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>(a) Claims against the company not acknowledge as debt</b>		
1. Sales Tax & VAT	-	5,185,335
2. Income Tax	543,003	3,179,248
<b>(b) Guarantees</b>		
1. Earnest Money	100,000	876,228
2. Bank Guarantee	700,000	700,000

**37. RELATED PARTY DISCLOSURES:**

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

**A. Names of related parties and description of relationship:****1. Subsidiary Company**

- 1 Omni Farms Private Limited#

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

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

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

**3. Wholly Owned Subsidiary Companies**

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

- 9 Fixity Constructions Private Limited
- 10 Facility Constructions Private Limited
- 11 Deepjyoti Constructions Private Limited
- 12 Shivaye Constructions Pvt Ltd
- 13 Swarg Constructions Private Limited
- 14 Carnation Realtors Private Limited
- 15 Iris Realtors Private Limited
- 16 Neo Realtors Private Limited
- 17 Neptune Infracon Private Limited
- 18 Numerous Constructions Private Limited
- 19 Swarnim Nirman Private Limited
- 20 Villa Constructions Private Limited
- 21 Halwasiya Agro Industries Limited\*
- 22 M.A.K Sales Private Limited \*
- 23 Eldeco City Limited\*
- 24 Aaj Constructions Private Limited\*\*
- 25 Flourish Constructions Private Limited\*\*
- 26 Yojna Constructions Private Limited\*\*
- 27 Aadesh Constructions Private Limited\*\*\*
- 28 Mahal Constructions Private Limited\*\*\*
- 29 Prasiddhi Constructions Private Limited\*\*\*\*
- 30 Artistry Construction Private Limited\*\*\*\*\*
- 31 Erudite Constructions Private Limited\*\*\*\*\*
- 32 Frozen Constructions Private Limited\*\*\*\*\*
- 33 Heather Buildcon Private Limited\*\*\*\*\*
- 34 Placate Constructions Private Limited\*\*\*\*\*
- 35 Swarajya Builders Private Limited\*\*\*\*\*
- 36 Dua Constructions Private Limited\*\*\*\*\*
- 37 Utsav Constructions Private Limited\*\*\*\*\*
- 38 Conviction Constructions Private Limited\*\*\*\*\*
- 39 Turbo Realtors Private Limited\*\*\*\*\*

(\*) Merged pursuant to the Amalgamation of Eldeco City limited, 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.

(\*\*) Become wholly owned Subsidiary w.e.f 29.10.2016

(\*\*\*) Ceased to be wholly owned subsidiary w.e.f 8.11.2016

(\*\*\*\*) Ceased to be wholly owned subsidiary w.e.f 21.01.2017

(\*\*\*\*\* ) Pursuant to the Amalgamation of Eldeco City limited, become wholly owned subsidiaries of company.

**4. Key Management Personnel**

1	Mr Pankaj Bajaj	Chairman cum Managing Director
2	Mr. Shrikant Jajodia	Director
3	Mr. S.K. Garg*	Director
4	Mr. Arvind Bajaj**	Director
5	Mr. Ashish Jain	Independent Director
6	Mr. Ranjeet Khattar	Independent Director
7	Mr. Anil Tiwari	Independent Director
8	Mr. Rahul Aggarwal	Independent Director
9	Mrs. Rupali Chopra	Independent Director

\* Ceased to be Chairman w.e.f. 28th February, 2017

\*\* Ceased to be Director w.e.f. 21st February, 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
3	Mrs. Rashi Bajaj	Wife of Mr. Arvind Bajaj

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

Transactions	(Amount In Rupees)					Total
	Key Management Personnel	Associates	Wholly Owned Subsidiary Companies	Entities over which key managerial personnel or their relatives exercises significant influence	Relatives of Key Management Personnel	
Remuneration						
Mr S.K.Garg						
For the year ended 2018	-					-
For the year ended 2017	600,000					600,000
Rent Paid						
Mrs Asha Bajaj						
For the year ended 2018					5,984,232	5,984,232
For the year ended 2017					8,113,392	8,113,392
Dividend Paid						
Mr Pankaj Bajaj						
For the year ended 2018	-					-
For the year ended 2017	13,353,338					13,353,338
Eldeco Infrastructure & Properties Limited						-
For the year ended 2018				-		-
For the year ended 2017				125,000		125,000
Sitting Fees						
Mr Arvind Bajaj						
For the year ended 2018	-					-
For the year ended 2017	10,000					10,000
Shrikant Jajodia						-
For the year ended 2018	90,000					90,000
For the year ended 2017	70,000					70,000
Mr. Ashish Jain						-
For the year ended 2018	40,000					40,000

For the year ended 2017	20,000					20,000
<b>Mr. Ranjit Khattar</b>						-
For the year ended 2018	40,000					40,000
For the year ended 2017	20,000					20,000
<b>Mr. Anil Tiwari</b>						-
For the year ended 2018	70,000					70,000
For the year ended 2017	80,000					80,000
<b>Mr. Rahul Aggarwal</b>						-
For the year ended 2018	10,000					10,000
For the year ended 2017	20,000					20,000
<b>Mrs. Rupali Chopra</b>						-
For the year ended 2018	30,000					30,000
For the year ended 2017	20,000					20,000
<b>Advance Received</b>						
<b>M.A.K. Sales Private Limited</b>						
For the year ended 2018			-			-
For the year ended 2017			8,910,270			8,910,270
<b>Eldeco City Limited</b>						
For the year ended 2018			-			-
For the year ended 2017			14,139,853			14,139,853
<b>Advance Repaid</b>						
<b>Surya Season Foods Private Limited</b>						
For the year ended 2018				100,000		100,000
For the year ended 2017				2,106,301		2,106,301
<b>Advance for Expenses</b>						
<b>Aadesh Constructions Private Limited</b>						
For the year ended 2018			-			-
For the year ended 2017			-			-
<b>Bliss Constructions Private Limited</b>						-
For the year ended 2018			-			-
For the year ended 2017			-			-

<b>Carnation Realtors Private Limited</b>									
For the year ended 2018					18,050				-
For the year ended 2017					20,215				18,050
<b>Deepjyoti Constructions Pvt Ltd</b>									20,215
For the year ended 2018					17,050				-
For the year ended 2017					20,845				17,050
<b>Facility Constructions Pvt Ltd</b>									20,845
For the year ended 2018					17,050				-
For the year ended 2017					20,215				17,050
<b>Fixity Constructions Pvt Ltd</b>									20,215
For the year ended 2018					17,050				-
For the year ended 2017					20,845				17,050
<b>Perpetual Constructions Pvt Ltd</b>									20,845
For the year ended 2018					17,050				-
For the year ended 2017					20,215				17,050
<b>Primacy Constructions Pvt Ltd</b>									20,215
For the year ended 2018					17,050				-
For the year ended 2017					20,530				17,050
<b>Sushobhit Constructions Pvt Ltd</b>									20,530
For the year ended 2018					17,050				-
For the year ended 2017					20,215				17,050
<b>Khwahish Constructions Pvt Ltd</b>									20,215
For the year ended 2018					17,050				-
For the year ended 2017					20,530				17,050
<b>Garv Constructions Private Limited</b>									20,530
For the year ended 2018					17,050				-
For the year ended 2017					114,175				17,050
<b>Samarpit Constructions Private limited</b>									114,175
For the year ended 2018					40,650				-
For the year ended 2017					14,175				40,650
									14,175

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

<b>Aaj Constructions Private limited</b>									
For the year ended 2018					29,180				29,180
For the year ended 2017					-				-
<b>Flourish Constructions Private Limited</b>									-
For the year ended 2018					29,180				29,180
For the year ended 2017					-				-
<b>Yojna Constructions Private Limited</b>									-
For the year ended 2018					29,180				29,180
For the year ended 2017					-				-
<b>Artistry Construction Private Limited</b>									-
For the year ended 2018					23,770				23,770
For the year ended 2017									-
<b>Erudite Constructions Private Limited</b>									-
For the year ended 2018					23,770				23,770
For the year ended 2017									-
<b>Frozen Constructions Private Limited</b>									-
For the year ended 2018					23,770				23,770
For the year ended 2017									-
<b>Heather Buildcon Private Limited</b>									-
For the year ended 2018					50,620				50,620
For the year ended 2017									-
<b>Placate Constructions Private Limited</b>									-
For the year ended 2018					23,770				23,770
For the year ended 2017					-				-
<b>Swarajya Builders Private Limited</b>									-
For the year ended 2018					23,770				23,770
For the year ended 2017									-
<b>Dua Constructions Private Limited</b>									-
For the year ended 2018					23,770				23,770
For the year ended 2017									-

<b>Utsav Constructions Private Limited</b>										-
For the year ended 2018						23,770				23,770
For the year ended 2017										-
<b>Conviction Constructions Private Limited</b>										-
For the year ended 2018						50,620				50,620
For the year ended 2017										-
<b>Turbo Realtors Private Limited</b>										-
For the year ended 2018						23,770				23,770
For the year ended 2017										-
<b>Advance paid Against Land/ Land Development</b>										-
<b>Neptune Infracon Private Limited</b>										
For the year ended 2018						11,601,000				11,601,000
For the year ended 2017						-				-
<b>Shivaye Constructions Private Limited</b>										-
For the year ended 2018						8,970,200				8,970,200
For the year ended 2017						-				-
<b>Suniyojit Constructions Private Limited</b>										-
For the year ended 2018						136,390				136,390
For the year ended 2017						-				-
<b>Swarg Constructions Private Limited</b>										-
For the year ended 2018						-				-
For the year ended 2017						2,276,000				2,276,000
<b>Heather Buildcon Private Limited</b>										-
For the year ended 2018						18,248,200				18,248,200
For the year ended 2017										-
<b>Perpetual Constructions Private Limited</b>										-
For the year ended 2018						-				-
For the year ended 2017						43,600,000				43,600,000

<b>Advance Received Back Against Land</b>									
<b>Swarg Constructions Private Limited</b>									
For the year ended 2018						-			-
For the year ended 2017						850,000			850,000
<b>Neo Realtors Private Limited</b>									-
For the year ended 2018						-			-
For the year ended 2017						6,850,000			6,850,000
<b>Project Management Fees received</b>									
<b>Eldeco City Private Limited</b>									
For the year ended 2018						7,456,540			7,456,540
For the year ended 2017						14,878,006			14,878,006
<b>Omni Farms Private Limited</b>									
For the year ended 2018						10,694,002			10,694,002
For the year ended 2017						10,217,091			10,217,091
<b>Collection Charges received</b>									
<b>M.A.K. Sales Private Limited</b>									
For the year ended 2018						-			-
For the year ended 2017						733,250			733,250
<b>Recovery of Taxes/Expenses(Net)</b>									
<b>Eldeco City Limited</b>									
For the year ended 2018						-			-
For the year ended 2017						65,992			65,992
<b>K.L.Multimedia Private Limited</b>									-
For the year ended 2018							-		-
For the year ended 2017							-		-
<b>M.A.K.Sales Private Limited</b>									-
For the year ended 2018						-			-
For the year ended 2017						2,898,339			2,898,339
<b>S.K.Garg Constructions Private Limited</b>									-
For the year ended 2018							-		-
For the year ended 2017							1,100,000		1,100,000

<b>Eldeco Townships &amp; Housing Limited</b>							-
For the year ended 2018					-		-
For the year ended 2017					-		-
<b>Eldeco Infrastructure &amp; Properties Limited</b>							-
For the year ended 2018					-		-
For the year ended 2017					-		-
<b>Halwasiya Agro Industries Limited</b>							-
For the year ended 2018				-			-
For the year ended 2017			2,975,258				2,975,258
<b>Surya Season Foods Private Limited</b>							-
For the year ended 2018					192,590		192,590
For the year ended 2017					543,727		543,727
<b>Aaj Constructions Private Limited</b>							-
For the year ended 2018			175,770				175,770
For the year ended 2017			-				-
<b>Shivaye Constructions Private Limited</b>							-
For the year ended 2018			169,910				169,910
For the year ended 2017			-				-
<b>Heather Buildcon Private Limited</b>							-
For the year ended 2018			127,620				127,620
For the year ended 2017			-				-
<b>Conviction Constructions Private Limited</b>							-
For the year ended 2018			586,793				586,793
For the year ended 2017			-				-
<b>Perpetual Constructions Private Limited</b>							-
For the year ended 2018			-				-
For the year ended 2017			295,350				295,350
<b>Taxes Paid on Behalf Of The Company</b>							
<b>Eldeco City Limited</b>							
For the year ended 2018			-				-
For the year ended 2017			800,322				800,322

<b>Branding Fees Paid</b>						
<b>Eldeco Infrastructure &amp; Properties Limited</b>						
For the year ended 2018				14,522,679		14,522,679
For the year ended 2017				13,789,333		13,789,333
<b>Purchase of Investment</b>						
<b>Eldeco City Limited</b>						
For the year ended 2018	-		-			-
For the year ended 2017	-		300,000			300,000
<b>Advances Repaid</b>						
<b>Omni Farms Private Limited</b>						
For the year ended 2018	-		-			-
For the year ended 2017	-		68,826,881			68,826,881
<b>Unsecured Loan Received</b>						
<b>Eldeco City Limited</b>						
For the year ended 2018	-		-			-
For the year ended 2017	-		500,000,000			500,000,000
<b>Interest On Unsecured Loan</b>						
<b>Eldeco City Limited</b>						
For the year ended 2018	-		-			-
For the year ended 2017	-		28,438,356			28,438,356
<b>Balances Outstanding as at 31.03.2017</b>						
<b>Unsecured Loan</b>						
<b>Eldeco City Limited</b>						
For the year ended 2018	-		-			-
For the year ended 2017	-		525,594,520			525,594,520
For the year ended 2016			-			-

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

<b>Garv Constructions Private Limited</b>						-
For the year ended 2018				284,225		284,225
For the year ended 2017				267,175		267,175
For the year ended 2016				153,000		153,000
<b>Neo Realtors Private Limited</b>						-
For the year ended 2018				13,088,265		13,088,265
For the year ended 2017				13,070,215		13,070,215
For the year ended 2016				19,900,000		19,900,000
<b>Samarpit Constructions Private Limited</b>						-
For the year ended 2018				28,969,111		28,969,111
For the year ended 2017				28,696,641		28,696,641
For the year ended 2016				73,208,220		73,208,220
<b>Suniyojit Constructions Private Limited</b>						-
For the year ended 2018				14,519,948		14,519,948
For the year ended 2017				14,342,908		14,342,908
For the year ended 2016				43,630,773		43,630,773
<b>Swarg Constructions Private Limited</b>						
For the year ended 2018				16,802,790		16,802,790
For the year ended 2017				16,785,490		16,785,490
For the year ended 2016				15,345,000		15,345,000
<b>MAK Sales Private Limited</b>						
For the year ended 2018				-		-
For the year ended 2017				-		-
For the year ended 2016				8,199,748		8,199,748
<b>Deepjyoti Constructions Private Limited</b>						
For the year ended 2018				92,895		92,895
For the year ended 2017				75,845		75,845
For the year ended 2016				55,000		55,000
<b>Facility Constructions Private Limited</b>						
For the year ended 2018				92,265		92,265
For the year ended 2017				75,215		75,215
For the year ended 2016				55,000		55,000

<b>Fixity Constructions Private Limited</b>									
For the year ended 2018						92,895			92,895
For the year ended 2017						75,845			75,845
For the year ended 2016						55,000			55,000
<b>Perpetual Constructions Private Limited</b>									
For the year ended 2018						87,615			87,615
For the year ended 2017						43,970,565			43,970,565
For the year ended 2016						55,000			55,000
<b>Primacy Constructions Private Limited</b>									
For the year ended 2018						92,580			92,580
For the year ended 2017						75,530			75,530
For the year ended 2016						55,000			55,000
<b>Sushobhit Constructions Private Limited</b>									
For the year ended 2018						92,265			92,265
For the year ended 2017						75,215			75,215
For the year ended 2016						55,000			55,000
<b>Khwahish Constructions Private Limited</b>									
For the year ended 2018						92,580			92,580
For the year ended 2017						75,530			75,530
For the year ended 2016						55,000			55,000
<b>Shivaye Constructions Private Limited</b>									
For the year ended 2018						9,195,900			9,195,900
For the year ended 2017						39,490			39,490
For the year ended 2016						25,000			25,000
<b>Iris Realtors Private Limited</b>									
For the year ended 2018						74,210			74,210
For the year ended 2017						56,160			56,160
For the year ended 2016						25,000			25,000
<b>Neptune Infracon Private Limited</b>									
For the year ended 2018						11,656,790			11,656,790
For the year ended 2017						39,490			39,490

For the year ended 2016				25,000			25,000
<b>Numerous Constructions Private Limited</b>							
For the year ended 2018				57,420			57,420
For the year ended 2017				40,120			40,120
For the year ended 2016				25,000			25,000
<b>Swarnim Nirman Private Limited</b>							
For the year ended 2018				56,790			56,790
For the year ended 2017				39,490			39,490
For the year ended 2016				25,000			25,000
<b>Villa Constructions Private Limited</b>							
For the year ended 2018				56,790			56,790
For the year ended 2017				39,490			39,490
For the year ended 2016				25,000			25,000
<b>K.L. Multimedia Private Limited</b>							
For the year ended 2018				-			-
For the year ended 2017				36,770			36,770
For the year ended 2016				36,770			36,770
<b>Carnation Realtors Private Limited</b>							
For the year ended 2018				63,265			63,265
For the year ended 2017				45,215			45,215
For the year ended 2016				25,000			25,000
<b>Eldeco City Limited</b>							
For the year ended 2018				-			-
For the year ended 2017				434,915			434,915
For the year ended 2016				-			-
<b>Halwasiya Agro Industries Limited</b>							
For the year ended 2018							-
For the year ended 2017				543,966			543,966
For the year ended 2016				-			-
<b>Eldeco Infrastructure &amp; Properties Limited</b>							
For the year ended 2018						-	-

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

<b>Utsav Constructions Private Limited</b>									
For the year ended 2018					11,318,289				11,318,289
For the year ended 2017					11,294,519				11,294,519
For the year ended 2016					10,993,627				10,993,627
<b>Conviction Constructions Private Limited</b>									
For the year ended 2018					15,360,514				15,360,514
For the year ended 2017					15,548,268				15,548,268
For the year ended 2016					106,272,640				106,272,640
<b>Turbo Realtors Private Limited</b>									
For the year ended 2018					6,407,645				6,407,645
For the year ended 2017					6,383,875				6,383,875
For the year ended 2016					6,091,338				6,091,338
<b>Aaj Constructions Private Limited</b>									
For the year ended 2018					39,805,400				39,805,400
For the year ended 2017					39,600,450				39,600,450
For the year ended 2016					39,571,250				39,571,250
<b>Yojna Constructions Private Limited</b>									
For the year ended 2018					29,565,180				29,565,180
For the year ended 2017					29,536,000				29,536,000
For the year ended 2016					29,206,800				29,206,800
<b>Flourish Constructions Private Limited</b>									
For the year ended 2018					41,337,795				41,337,795
For the year ended 2017					41,308,615				41,308,615
For the year ended 2016					40,128,300				40,128,300
<b>Omni Farms Private Limited</b>									
For the year ended 2018					7,759,417				7,759,417
For the year ended 2017					-				-
For the year ended 2016					-				-

<b>Investments</b>									
<b>M.A.K. Sales Private Limited</b>									
For the year ended 2018							-		-
For the year ended 2017							46,800,000		46,800,000
For the year ended 2016							46,800,000		46,800,000
<b>Omni Farms Private Limited</b>									
For the year ended 2018							104,014,360		104,014,360
For the year ended 2017							1,759,630		1,759,630
For the year ended 2016			1,759,630				-		1,759,630
<b>Eldeco City Limited</b>									
For the year ended 2018							-		-
For the year ended 2017							562,195,425		562,195,425
For the year ended 2016							562,195,425		562,195,425
<b>Halwasiya Agro Industries Limited</b>									
For the year ended 2018							-		-
For the year ended 2017							7,525,002		7,525,002
For the year ended 2016							7,525,002		7,525,002
<b>Garv Constructions Private Limited</b>									
For the year ended 2018							100,000		100,000
For the year ended 2017							100,000		100,000
For the year ended 2016							100,000		100,000
<b>Aaj Constructions Private Limited</b>									
For the year ended 2018							100,000		100,000
For the year ended 2017							100,000		100,000
For the year ended 2016							-		-
<b>Samarpit Constructions Private Limited</b>									
For the year ended 2018							100,000		100,000
For the year ended 2017							100,000		100,000
For the year ended 2016							100,000		100,000
<b>Suniyojit Constructions Private Limited</b>									
For the year ended 2018							100,000		100,000

[illegible]

<b>Khwahish Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Carnation Realtors Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Iris Realtors Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Neo Realtors Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Neptune Infracon Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Numerous Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Shivaye Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Swarg Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000

For the year ended 2016				100,000			100,000
<b>Swarnim Nirman Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Villa Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				100,000			100,000
<b>Yojna Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				100,000			100,000
For the year ended 2016				-			-
<b>Lucknow Cement Crafts Private Limited</b>							
For the year ended 2018					-		-
For the year ended 2017					42,000		42,000
For the year ended 2016					42,000		42,000
<b>Surya Season Foods Private Limited</b>							
For the year ended 2018					1,002		1,002
For the year ended 2017					1,002		1,002
For the year ended 2016					1,002		1,002
<b>Artistry Construction Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Erudite Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Frozen Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000

For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Heather Buildcon Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Placate Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Swarajya Builders Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Dua Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Utsav Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Conviction Constructions Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
<b>Turbo Realtors Private Limited</b>							
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-
For the year ended 2018				100,000			100,000
For the year ended 2017				-			-
For the year ended 2016				-			-

### 38. Business Combination

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

The other disclosures are as under,

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

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

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

b) The Hon'ble 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:

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

The other disclosures as required are as under:

<b>Nature of business of Amalgamating Company</b>	<b>Amalgamating Companies are engaged in the Builders and Real Estate Developers.</b>
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

### 39 Defined Benefit Plan- Gratuity

#### 1 Actuarial Assumptions

##### a) Economic Assumptions:

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

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

##### b) Demographic Assumption:

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

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

#### 2 Scale of Benefits

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

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

(Amount in Rs.)

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

Benefits paid (if any)	-	(1,350,759)
Actuarial (gain)/loss	(910,166)	143,512
Present value of the obligation at the end of the period	8,955,461	7,179,093

**2.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities****(Amount in Rs.)**

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

**2.2: Key results (The amount to be recognized in the Balance Sheet):****(Amount in Rs.)**

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

**2.3 (a): Expense recognized in the statement of Profit and Loss:****(Amount in Rs.)**

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

**2.3 (b): Other comprehensive (income) / expenses (Remeasurement)****(Amount in Rs.)**

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

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

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

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

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

<b>Period</b>	<b>From 01.04.2017 to 31.03.2018</b>	<b>From 01.04.2016 to 31.03.2017</b>
Fair value of plan assets at the beginning of the period	2,411,585	2,227,792
Actual return on plan assets	184,486	183,793
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	2,596,071	2,411,585

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

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

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

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

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

<b>Period</b>	<b>From 01.04.2017 to 31.03.2018</b>	<b>From 01.04.2016 to 31.03.2017</b>
Number of employees	50	39
Total monthly salary	1,605,000	1,273,100
Average Past Service(Years)	11	12.2
Average Future Service (Years)	16.5	16
Average Age(Years)	43.5	44
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	32,100	32,644

**3.2: The assumptions employed for the calculations are tabulated:**

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

**3.3: Benefits valued:**

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

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

Period	As on 31.03.2018	As on 31.03.2017
Current Liability (Short Term)*	1,614,318	212,103
Non Current Liability (Long Term)	4,745,072	4,555,405
<b>Total Liability</b>	<b>6,359,390</b>	<b>4,767,508</b>

**3.5: Effect of plan on entity's future cash flows****(a): Funding arrangements and funding policy**

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

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

The Company's best estimate of Contribution during the next year	907,701	728,382
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**3.5 (c): Maturity profile of defined benefit obligation**

Weighted average duration (based on discounted cash flows) in years	9	9
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**3.5 (d): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)**

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

**3.6: Projection for next period:**

Best estimate for contribution during next Period	907,701
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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 31.03.2018
Defined Benefit Obligation (Base)	89,55,461 @ Salary Increase Rate : 5%, and discount rate :7.75%
Liability with x% increase in Discount Rate	83,81,314; x=1.00% [Change (6)% ]
Liability with x% decrease in Discount Rate	96,03,476; x=1.00% [Change 7% ]
Liability with x% increase in Salary Growth Rate	96,14,582; x=1.00% [Change 7% ]
Liability with x% decrease in Salary Growth Rate	83,61,951; x=1.00% [Change (7)% ]
Liability with x% increase in Withdrawal Rate	90,57,410; x=1.00% [Change 1% ]
Liability with x% decrease in Withdrawal Rate	88,42,727; x=1.00% [Change (1)% ]

**Description of Risk Exposures:**

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

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

**Leave encashment ( Unfunded)**

The valuation of Leave Encashment has been done on the basis of 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 31.03.2018 amounted to Rs 1,659,576/-

## 40 Financial Instruments: Accounting classification, Fair value measurements

31st March, 2018

Particulars	Carrying Value	Classification			Fair Value		
		FV/TPL	FV/TOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Investments	108,535,564	1,320,202.30	-	107,215,362	1,320,202.30	-	-
Loans Non Current Asset	2,737,450	-	-	2,737,450	-	-	-
Loans Current Asset	132,136,137	-	-	132,136,137	-	-	-
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	-	-	-
<b>Total</b>	<b>1,187,986,573</b>	<b>1,320,202.30</b>	<b>-</b>	<b>1,186,666,371</b>	<b>1,320,202.30</b>	<b>-</b>	<b>-</b>

31st March, 2017

Particulars	Carrying Value	Classification			Fair Value		
		FV/TPL	FV/TOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>							
Other Non Current Financial Liabilities	-	-	-	-	-	-	-
Current Borrowings	17,078,934	-	-	17,078,934	-	-	-
Trade Payables	22,015,480	-	-	22,015,480	-	-	-
Other Current Financial Liabilities	90,928,838	-	-	90,928,838	-	-	-
	34,757,360	-	-	34,757,360	-	-	-
<b>Total</b>	<b>164,780,613</b>	<b>-</b>	<b>-</b>	<b>164,780,613</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	Carrying Value	Classification			Fair Value		
		FV/TPL	FV/TOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Investments	622,817,060	2,169,271	-	620,647,789	2,169,271	-	-
Loans Non Current Asset	2,564,882	-	-	2,564,882	-	-	-
Trade Receivable	319,986,985	-	-	319,986,985	-	-	-
Cash and cash equivalents	124,160,699	-	-	124,160,699	-	-	-
Other Bank Balances	13,913,375	-	-	13,913,375	-	-	-

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

## 41 Financial Risk Management

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

**(i) Credit Risk :** Credit risk from 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 :-

S.no	Particulars	As at 31 March, 2018
i	Cash & cash equivalents and Bank Balances	289,387,039
ii	Bank and Other Borrowings	22,015,480

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

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

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

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

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

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current Borrowings at fixed rate	-	-	-
Current Borrowings at variable rate	22,015,480	555,095,826	528,241,231
Interest Expenses on current Borrowing	2,501,654	35,053,916	45,663,269

The above chart depicts that the company have low interest risk

**(v) Foreign Currency Risk :** The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

42 The Company is engaged in the business of Real Estate activities. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment.

43 Standards issued but not effective.

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

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

Ind AS 115 Revenue from Contracts with Customer.

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

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

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

## 44 Event after the reporting period

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

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

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

**For and on behalf of the Board of Directors**

**CA Warsha Singhania  
Partner  
Membership No. 0520935**

**Pankaj Bajaj  
(Chairman cum Managing Director)  
DIN - 00024735**

**Anil Tiwari  
(Director)  
DIN- 002132374**

**Place : Lucknow  
Date : 25.05.2018**

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

**Sushil Dutt Mishra  
(Chief Financial Officer)**

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

**To,  
the Members of  
Eldeco Housing & Industries Limited**

### **Report on the Consolidated Ind AS Financial Statements**

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

### **Management's Responsibility for the Consolidated Ind AS Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

### Opinion

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

### Other Matters

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

### Report on Other Legal and Regulatory Requirements

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

subsidiary companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”,
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group— Refer note no. 36 to the consolidated Ind AS financial statements.
  - ii) Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts.
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Companies incorporated in India.

**For B S D & Co.**  
**Chartered Accountants**  
**Firm’s Registration No: 000312S**

**CA Warsha Singhania**  
**Partner**  
**Membership number: 520935**

**Place: Lucknow**  
**Date: May 25, 2018**

## **ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT**

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

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

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

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and

the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Group consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **Other Matters**

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

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

**CA Warsha Singhania**  
**Partner**  
**Membership number: 520935**

**Place: Lucknow**  
**Date: May 25, 2018**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018**

(Amount in Rupees unless otherwise stated)

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

<b>Liabilities</b>				
<b>NON-CURRENT LIABILITIES</b>				
a) Financial liabilities				
i) Other Financial Liabilities	15	24,758,284	32,226,005	16,542,751
b) Other Non Current Liabilities	16	2,194,834	1,438,956	2,897,112
c) Provisions	17	6,124,706	6,885,192	6,104,005
d) Deferred Tax Liabilities (Net)	18	-	6,217,744	4,474,662
<b>Total Non Current Liabilities</b>		<b>33,077,824</b>	<b>46,767,896</b>	<b>30,018,530</b>
<b>Current Liabilities</b>				
a) Financial liabilities				
i) Borrowings	19	22,015,480	29,501,306	528,241,231
ii) Trade Payables	20	131,044,677	214,896,856	100,396,660
iii) Other Financial Liabilities	21	40,244,672	69,198,337	54,790,304
b) Other current liabilities	22	2,192,637,054	2,367,583,739	2,134,312,264
c) Provisions	23	1,823,251	351,277	1,389,802
d) Current Tax Liabilities ( Net)	24	2,108,162	2,962,428	8,046,363
<b>Total Current Liabilities</b>		<b>2,389,873,298</b>	<b>2,684,493,939</b>	<b>2,827,176,621</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,923,542,383</b>	<b>3,978,328,840</b>	<b>3,917,576,582</b>
<b>Significant accounting policies</b>	<b>1</b>			
<b>Notes on financial statements</b>	<b>1-46</b>			

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

As per our audit report of even date attached

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

For and on behalf of the Board of Directors

CA Warsha Singhania  
Partner  
Membership No. 520935

Pankaj Bajaj  
(Chairman cum Managing Director)  
DIN - 00024735

Anil Tiwari  
(Director)  
DIN- 02132374

Place : Lucknow  
Date : 25.05.2018

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

Sushil Dutt Mishra  
(Chief Financial Officer)

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

(Amount in Rupees unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>I REVENUE</b>			
1 Revenue from Operations	25	1,089,830,227	1,690,894,530
2 Other Income	26	46,501,768	54,072,525
<b>TOTAL INCOME</b>		<b>1,136,331,996</b>	<b>1,744,967,055</b>
<b>II EXPENSES</b>			
1 Cost of Material Consumed, Construction & Other Related Project Cost	27	800,505,425	1,073,207,516
2 Change in Inventories of Finished Goods, Project in Progress	28	(211,094,169)	124,805,180
3 Employee Benefits Expense	29	45,515,959	41,415,858
4 Finance Cost	30	19,685,576	30,159,322
5 Depreciation & Amortization Expenses	31	2,709,880	5,053,726
6 Other Expenses	32	113,397,422	100,949,510
<b>TOTAL EXPENSES</b>		<b>770,720,094</b>	<b>1,375,591,112</b>
<b>III Profit Before Tax</b>		<b>365,611,901</b>	<b>369,375,943</b>
<b>IV Tax Expense</b>	33		
Current Tax		120,595,273	127,587,278
Tax of Earlier Year		(431,765)	2,914,728
Deferred Tax		(8,040,529)	1,743,881
<b>V Profit For The Year</b>		<b>253,488,922</b>	<b>237,130,057</b>
<b>VI Other Comprehensive Income/(Loss)</b>			
Items that will not be reclassified to Profit or Loss			
Remeasurements of the Net Defined Benefit Plans		54,034	84,742
Tax Impact on above		(18,700)	(29,328)
<b>Total Other Comprehensive Income</b>		<b>35,334</b>	<b>55,414</b>
<b>VII Total Comprehensive income for the year</b>		<b>253,524,256</b>	<b>237,185,471</b>
<b>Net Profit attributable to:</b>			

a) Owners of the Company		242,492,398	227,468,072
b) Non Controlling Interest		10,996,524	9,661,985
<b>Other Comprehensive Income attributable to</b>			
a) Owners of the Company		35,334	55,414
b) Non Controlling Interest	-	-	
<b>Total Comprehensive Income attributable to</b>			
a) Owners of the Company		242,527,732	227,523,486
b) Non Controlling Interest		10,996,524	9,661,985
<b>VIII Earning Per Equity Share- Basic &amp; Diluted (in Rupees)</b>	34	123.31	115.67
<b>Significant accounting policies</b>	<b>1</b>		
<b>Notes on financial statements</b>	<b>1-46</b>		

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

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

For and on behalf of the Board of Directors

CA Warsha Singhania  
Partner  
Membership No. 520935

Pankaj Bajaj  
(Chairman cum Managing Director)  
DIN - 00024735

Anil Tiwari  
(Director)  
DIN- 02132374

Place : Lucknow  
Date : 25.05.2018

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

Sushil Dutt Mishra  
(Chief Financial Officer)

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

(Amount in Rupees unless otherwise stated)

<b>PARTICULARS</b>	<b>Year Ended March 31, 2018</b>	<b>Year Ended March 31, 2017</b>
<b>(A) Cash flow from Operating Activities:</b>		
Net Profit before taxation, and extraordinary items	365,611,901	369,375,943
Adjustment for Non-cash Items		
Depreciation	2,776,796	5,120,642
Interest Income	(37,194,520)	(33,921,208)
Loss on sale of Fixed Assets	1,340	-
Interest Paid	19,537,903	29,008,072
Ind AS Adjustment due to Employee Benefit Expenses	35,334	55,414
Other Adjustment	-	25,012,459
<b>Operating Profit before Working Capital Changes</b>	<b>350,768,755</b>	<b>394,651,322</b>
Increase(Decrease) in Provisions	617,708	(6,122,460)
Increase(Decrease) in Trade Payables	(83,852,179)	114,500,196
Increase(Decrease) in Other Current Financial Liabilities	(28,953,664)	14,408,033
Increase(Decrease) in Other Current Liabilities	(174,946,685)	233,271,475
Increase(Decrease) in Non Current Financial Liabilities	(7,467,720)	15,683,253
Increase(Decrease) in Other Non Current Liabilities	4,774,172	10,813,098
Decrease/(Increase) in Trade Receivables	(3,270,635)	(184,932,113)
Decrease/(Increase) in Inventories	(227,021,802)	(141,502,704)
Increase(Decrease) in Non Current Financial Assets	5,944,789	31,192,215
Increase(Decrease) in Non Current Assets	4,278,667	(124,742,724)
Decrease(Increase) in other bank balance	177,550,818	421,402,146
Increase(Decrease) in Other Current Financial Assets	171,083,494	11,945,291
Decrease(Increase) in other Current Assets	69,932,305	(65,107,031)
<b>Cash Generated from Operations</b>	<b>259,438,022</b>	<b>725,459,999</b>
Taxes Paid	(112,122,979)	(132,245,887)
<b>Net Cash from Operating Activities</b>	<b>147,315,043</b>	<b>593,214,112</b>
<b>(B) Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(1,690,274)	(2,142,891)
Sale of Fixed Assets	20,000	-
Purchase of Investment	-	-
Sale of Investment	-	300,000
Interest Received during the year	37,194,520	33,921,208
Non Controlling Interest	(10,996,524)	(9,661,985)
<b>Net Cash from Investing Activities</b>	<b>24,527,722</b>	<b>22,416,332</b>

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

**Notes**

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

**RECONCILIATION STATEMENT OF CASH AND BANK BALANCE**

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

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

<b>31st March, 2018</b>	<b>Opening Balance</b>	<b>Cash Flows</b>	<b>Non Cash Changes</b>	<b>Closing Balances</b>
Current Secured Borrowings	29,501,306	(7,485,826)	-	22,015,480
<b>Total</b>	<b>29,501,306</b>	<b>(7,485,826)</b>	<b>-</b>	<b>22,015,480</b>

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

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 Warsha Singhania**  
**Partner**  
**Membership No. 520935**

**Pankaj Bajaj**  
**(Chairman cum Managing Director)**  
**DIN - 00024735**

**Anil Tiwari**  
**(Director)**  
**DIN- 02133274**

**Place : Lucknow**  
**Date : 25.05.2018**

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

**Sushil Dutt Mishra**  
**(Chief Financial Officer)**

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

A	Equity Share Capital				Balance as at 01.04.2016	Changes in Equity share capital during the year	Balance as at 31.03.2017
	For the year ended 31.03.2017				19,666,000	-	19,666,000
					Balance as at 01.04.2017	-	Balance as at 31.03.2018
	For the year ended 31.03.2018				19,666,000	-	19,666,000
B	Other Equity	Reserves and surplus					Total Other Equity
Particulars	Security Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Remeasurement (Loss)/Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at 01.04.2016	-	133,600	124,005,709	916,576,121		-	1,040,715,430
Addition During the Period			25,000,000				25,000,000
Profit for the year	-			227,468,071	55,414	55,414	227,523,485
Adjustment on account of sale of subsidiaries				748,731			748,731
Less: Adjustment related to share of associate				(21,746,621)			(21,746,621)
Interim Dividend				(24,582,500)			(24,582,500)
Tax on Interim Dividend				(5,004,506)			(5,004,506)
Transfer to General Reserve			-	(25,000,000)			(25,000,000)
Balance as at 31.03.2017	-	133,600	149,005,709	1,068,459,296	55,414	55,414	1,217,654,019
Balance as at 01.04.2017	-	133,600	149,005,709	1,068,459,296	55,414	55,414	1,217,654,019
Profit for the year	-		-	242,492,399	35,334	35,334	242,527,733

Balance as at 31.03.2018	-	133,600	149,005,709	1,310,951,695	90,748	90,748	1,460,181,752
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*Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders.*

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

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

**For and on behalf of the Board of Directors**

**CA Warsha Singhania**  
**Partner**  
**Membership No. 520935**

**Pankaj Bajaj**  
**(Chairman cum Managing Director)**  
**DIN - 00024735**

**Anil Tiwari**  
**(Director)**  
**DIN- 02132374**

**Place : Lucknow**  
**Date : 25.05.2018**

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

**Sushil Dutt Mishra**  
**(Chief Financial Officer)**

## 1. A Significant Accounting Policies

### 1. Corporate Information

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

### 2. Significant Accounting Policies :

#### (i) Basis of Preparation

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

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

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

#### (ii) Basis of Consolidation

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

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

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

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

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

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

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

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

#### Associate

S. No.	Name of Associate	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2016
		(% of ownership interest)		
1	Omni Farms Private Limited #	-	-	32

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

#### (iii) Revenue Recognition

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

#### (a) Real estate projects

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

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

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

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

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

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

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

#### **(b) Interest Income**

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

#### **(c) Sale of completed real estate projects**

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

#### **(d) Dividend Income**

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

#### **(iv) Borrowing Costs**

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

#### **(v) Property, Plant and Equipment**

##### **Recognition and initial measurement**

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

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

#### **Subsequent measurement (depreciation and useful lives)**

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

#### **De-recognition**

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

#### **(vi) Intangible Assets**

##### **Recognition and initial measurement**

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

##### **Subsequent measurement (amortization and useful lives)**

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

#### **(vii) Impairment of Non Financial Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. 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 cost, which is determined on the basis of the 'First in First out' method.
- (ii) Land is valued at lower of cost or net realisable value, which is determined on average method. Cost includes cost of acquisition and all related costs.
- (iii) Construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of materials, services and other related overheads related to project under construction.
- (iv) Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of land, materials, construction, services and other related overheads.

**(b) Projects in progress**

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

**(x) Retirement benefits**

- 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**

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

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

**(xv) Fair value measurement**

Fair value is the price that would be received to sell 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 in hand, demand deposits and short term deposits which are subject to an insignificant change in value.

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

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

### **(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) Revenue**

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

**(b) Recognition of deferred tax assets**

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

**Estimation of uncertainty****(a) Recoverability of advances/receivables**

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

**(b) Defined benefit obligation (DBO)**

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

**(c) Provisions**

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

**(d) Inventories**

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

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

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

**(e) Fair value measurements**

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

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.

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

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

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

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

**1. De - recognition of financial assets and liabilities-** The company has applied derecognition requirements of financial assets and liabilities prospectively for transactions occurring on or after 01.04.2016.

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

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

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

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

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

Particulars	Reference Note No.	As at 31st March, 2017				As at 1st April, 2016		
		Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind balance sheet	
<b>A ASSETS</b>								
<b>1) NON CURRENT ASSETS</b>								
Property, Plant and Equipment	1	34,877,878	-	34,877,878	37,318,383	-	37,318,383	
Other Intangible assets	1	300,598	-	300,598	578,231	-	578,231	
Goodwill		100,258,989	-	100,258,989	22,086,230	-	22,086,230	
<b>Financial Assets</b>								
i) Investments	5	463,062	1,874,210	2,337,272	17,462,116	1,420,957	18,883,073	
ii) Loans		9,956,534	-	9,956,534	10,132,977	-	10,132,977	
iii) Other Financial Assets		56,738,679	-	56,738,679	71,208,650	-	71,208,650	
Total Non Current Assets		<b>202,595,740</b>	<b>1,874,210</b>	<b>204,469,950</b>	<b>158,786,587</b>	<b>1,420,957</b>	<b>160,207,544</b>	
<b>2) CURRENT ASSETS</b>								
<b>Current Assets</b>								
a Inventories		1,750,223,192		1,750,223,192	1,608,720,488		1,608,720,488	
b Financial Assets								
i) Trade Receivable		451,379,355	-	451,379,355	266,447,242	-	266,447,242	
ii) Cash and cash equivalents		171,537,509	-	171,537,509	113,242,068	-	113,242,068	
iii) Other Bank Balances		315,107,244	-	315,107,244	736,509,390	-	736,509,390	
iv) Other Financial Assets		526,927,684	-	526,927,684	538,872,975	-	538,872,975	
c Other Current Assets		558,683,905	-	558,683,905	493,576,874	-	493,576,874	
Total Current Assets		3,773,858,889		3,773,858,889	3,757,369,038		3,757,369,038	
Total Assets		<b>3,976,454,630</b>	<b>1,874,210</b>	<b>3,978,328,840</b>	<b>3,916,155,625</b>	<b>1,420,957</b>	<b>3,917,576,582</b>	
<b>1) Equity</b>								
a Equity Share Capital		19,666,000	-	19,666,000	19,666,000	-	19,666,000	
b Other Equity	5	1,216,207,476	1,446,543	1,217,654,019	1,039,294,473	1,420,957	1,040,715,430	

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

## Reconciliation of Equity

Particulars	Note	As at 31st March, 2017	As at 1st April, 2016
Equity as per Previous GAAP		1,235,873,476	1,058,960,473
Adjustments			
Fair Value of Investment	5	1,874,210	1,420,957
Recognition of Financial Assets & Liabilities at Amortized Cost	6	(414,127)	-
Tax Impact of above adjustments	(13,541)	-	-
	1	1,446,543	1,420,957
Non Controlling Interest		9,746,985	-
Equity as per IND AS		1,247,067,004	1,060,381,430

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

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

Particulars	For the year ended 31st March, 2017			
	Reference Note No.	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
<b>I REVENUE</b>				
Revenue from Operations		1,690,894,530	-	1,690,894,530
Other Income	6	51,564,400	2,508,125	54,072,525
<b>TOTAL REVENUE</b>		<b>1,742,458,930</b>	<b>2,508,125</b>	<b>1,744,967,055</b>
<b>II EXPENSES</b>				
Cost of Material Consumed, Construction & Other Related Project Cost		1,073,207,516		1,073,207,516
Change in Inventories of Finished Goods, Project in Progress		124,805,180		124,805,180
Employee Benefits Expense	2	41,331,116	84,742	41,415,858
Finance Cost	6	27,690,324	2,468,998	30,159,322
Depreciation & Amortization Expenses		5,053,726	-	5,053,726
Other Expenses		100,949,510	-	100,949,510
<b>TOTAL EXPENSES</b>		<b>1,373,037,372</b>	<b>2,553,740</b>	<b>1,375,591,112</b>
<b>III PROFIT BEFORE TAX (I-II)</b>		<b>369,421,558</b>	<b>(45,615)</b>	<b>369,375,943</b>
<b>IV TAX EXPENSE</b>				
Current Tax		127,587,278	-	127,587,278
Deferred Tax	4	1,759,668	(15,787)	1,743,881
Tax Related to Previous Year		2,914,728	-	2,914,728
<b>V PROFIT AFTER TAX (III-IV)</b>		<b>237,159,885</b>	<b>(29,828)</b>	<b>237,130,057</b>
<b>VI NON CONTROLLING INTEREST ADJUSTMENT</b>		<b>(9,661,985)</b>	<b>-</b>	<b>(9,661,985)</b>
<b>VII PROFIT FOR THE YEAR ATTRIBUTABLE TO OWNERS</b>		<b>227,497,899</b>	<b>(29,828)</b>	<b>227,468,071</b>
<b>VIII OTHER COMPREHENSIVE INCOME</b>	3			
Items that will not be reclassified to profit or loss				
Remeasurements of the Net Defined Benefit Plans			84,742	84,742
Tax Impact on above		-	(29,328)	(29,328)
<b>IX TOTAL COMPREHENSIVE INCOME (V+VI)</b>		<b>227,497,899</b>	<b>25,586</b>	<b>227,523,485</b>
<b>EARNING PER SHARE</b>				
Basic and diluted		115.68		115.67

**Reconciliation of total comprehensive income as previously reported under GAAP to IND AS**

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

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

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

## 2. PROPERTY, PLANT AND EQUIPMENTS

(Amount in Rupees )

Particulars	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Computers	Vehicles	Total Tangible	Software	Total Intangible	Total
<b>Gross Carrying Value as on 01.04.2016</b>	<b>24,902,452</b>	<b>11,693,825</b>	<b>9,976,355</b>	<b>11,778,612</b>	<b>3,055,058</b>	<b>9,611,924</b>	<b>71,018,225</b>	<b>2,199,352</b>	<b>2,199,352</b>	<b>73,217,577</b>
Addition	-	3,208,127	119,992	334,401	118,525	-	3,781,045	-	-	3,781,045
Deletions	-	-	-	-	23,000	-	23,000	-	-	23,000
<b>Gross Carrying Value as on 31.03.2017</b>	<b>24,902,452</b>	<b>14,901,952</b>	<b>10,096,347</b>	<b>12,113,013</b>	<b>3,150,583</b>	<b>9,611,924</b>	<b>74,776,270</b>	<b>2,199,352</b>	<b>2,199,352</b>	<b>76,975,622</b>
<b>Accumulated Depreciation as on 01.04.2016</b>	<b>3,783,179</b>	<b>1,890,886</b>	<b>7,681,128</b>	<b>9,326,204</b>	<b>2,704,443</b>	<b>8,314,001</b>	<b>33,699,842</b>	<b>1,621,121</b>	<b>1,621,121</b>	<b>35,320,963</b>
Depreciation for the period	378,645	1,276,014	958,953	1,342,330	163,322	723,744	4,843,010	277,633	277,633	5,120,642
Deductions/ Adjustments	-	(1,181,409)	(78,382)	(44,269)	(51,480)	-	(1,355,540)	-	-	(1,355,540)
<b>Accumulated Depreciation as on 31.03.2017</b>	<b>4,161,824</b>	<b>4,348,309</b>	<b>8,718,464</b>	<b>10,712,803</b>	<b>2,919,246</b>	<b>9,037,746</b>	<b>39,898,392</b>	<b>1,898,754</b>	<b>1,898,754</b>	<b>41,797,146</b>
<b>Carrying Value as on 31.03.2017</b>	<b>20,740,627</b>	<b>10,553,642</b>	<b>1,377,884</b>	<b>1,400,209</b>	<b>231,337</b>	<b>574,178</b>	<b>34,877,878</b>	<b>300,598</b>	<b>300,598</b>	<b>35,178,477</b>
<b>Gross Carrying Value as on 01.04.2017</b>	<b>24,902,452</b>	<b>14,901,952</b>	<b>10,096,347</b>	<b>12,113,013</b>	<b>3,150,583</b>	<b>9,611,924</b>	<b>74,776,270</b>	<b>2,199,352</b>	<b>2,199,352</b>	<b>76,975,622</b>
Addition	-	-	224,623	423,780	557,085	-	1,205,488	484,786	484,786	1,690,274
Deletions	-	9,381,590	-	21,340	-	-	-	-	-	-
<b>Gross Carrying Value as on 31.03.2018</b>	<b>24,902,452</b>	<b>5,520,362</b>	<b>10,320,970</b>	<b>12,515,453</b>	<b>3,707,668</b>	<b>9,611,924</b>	<b>66,578,828</b>	<b>2,684,138</b>	<b>2,684,138</b>	<b>69,262,966</b>
<b>Accumulated Depreciation as on 01.04.2017</b>	<b>4,161,824</b>	<b>4,348,309</b>	<b>8,718,464</b>	<b>10,712,803</b>	<b>2,919,246</b>	<b>9,037,746</b>	<b>39,898,392</b>	<b>1,898,754</b>	<b>1,898,754</b>	<b>41,797,146</b>
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	-	0	5,102,923
<b>Accumulated Depreciation as on 31.03.2018</b>	<b>4,540,470</b>	<b>(340,745)</b>	<b>9,731,995</b>	<b>10,898,473</b>	<b>3,265,268</b>	<b>9,203,925</b>	<b>37,299,386</b>	<b>2,171,633</b>	<b>2,171,633</b>	<b>39,471,018</b>
<b>Net Carrying Value as on 01.04.2016</b>	<b>21,119,273</b>	<b>9,802,938</b>	<b>2,295,227</b>	<b>2,452,408</b>	<b>350,615</b>	<b>1,297,922</b>	<b>37,318,383</b>	<b>578,231</b>	<b>578,231</b>	<b>37,896,614</b>
<b>Net Carrying Value as on 31.03.2017</b>	<b>20,740,627</b>	<b>10,553,642</b>	<b>1,377,884</b>	<b>1,400,209</b>	<b>231,337</b>	<b>574,178</b>	<b>34,877,878</b>	<b>300,598</b>	<b>300,598</b>	<b>35,178,477</b>
<b>Net Carrying Value as on 31.03.2018</b>	<b>20,361,982</b>	<b>5,861,106</b>	<b>588,976</b>	<b>1,616,979</b>	<b>442,400</b>	<b>407,999</b>	<b>29,279,442</b>	<b>512,505</b>	<b>512,505</b>	<b>41,797,146</b>

**3 Non Current Investments**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Unquoted, at Cost, fully paid up</b>			
<b>In Associate Companies</b>			
NIL (2017-NIL; 2016-1600) Equity Shares of Rs 100/- each fully paid up in Omni Farms Private Limited	-	-	16,999,055
<b>Other Investments</b>			
<b>Investment in Quoted Equity Instruments measured at fair value through statement of profit and loss</b>			
<b>In Other Companies</b>			
11500 (2017-11500; 2016-11500) Equity Shares of Rs 10/- each fully paid up in Union Bank of India Limited	1,082,150	1,793,425	1,504,775
2494 (2017-2494; 2016-2494) Equity Shares of Rs 10/- each fully paid up in Punjab National Bank Limited	238,052	375,845	211,241
<b>Investment in Equity Instruments- Unquoted, at cost</b>			
NIL (2017-5000; 2016-5000) Equity Shares of Rs 10/- each fully paid up in Indian Mercantile Co-operative Bank Limited*	-	125,000	125,000
NIL (2017-420; 2016-420) Equity Shares of Rs 100/- each fully paid up in Lucknow Cement Crafts Private Limited**	-	42,000	42,000
1 (2017-1; 2016-1) Equity Shares of Rs 100/- each fully paid up in Surya Season Foods Private Limited	1,002	1,002	1,002
<b>Total</b>	<b>1,321,204</b>	<b>2,337,272</b>	<b>18,883,073</b>
Aggregate amount of unquoted investments	1,002	168,002	17,167,057
Aggregate amount of quoted investments	1,320,202	2,169,270	1,716,016

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

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

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

#### 4 Loans - Non Current

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

#### 5 Other Non-current Financial Assets

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Bank Deposits with maturity of more than 12 months held as margin money		-	886,839
Interest Accrued and due on Bank FDR having maturity more than 12 months		-	16,257
Direct Taxes Refundable(Net of Provisions)	57,139,955	56,738,679	70,305,554
<b>Total</b>	<b>57,139,955</b>	<b>56,738,679</b>	<b>71,208,650</b>

#### 6 Deferred Tax Assets

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Deferred Tax Assets</b>			
Property, Plant & Equipment	442,218	-	-
Employee Benefits	7,342,709	-	-
Other items on account of IND AS Adjustments	807,968	-	-
<b>Total</b>	<b>8,592,895</b>	<b>-</b>	<b>-</b>
<b>Deferred Tax liability</b>			
Property, Plant & Equipment	6,631,946	-	-
Employee Benefits	156,862	-	-
<b>Total</b>	<b>6,788,808</b>	<b>-</b>	<b>-</b>
<b>Net Deferred Tax Assets</b>	<b>1,804,087</b>	<b>-</b>	<b>-</b>

**7 Inventories**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Land ( Including development cost)	868,613,458	1,264,062,045	966,768,132
Building Materials and consumables	23,882,541	20,717,170	17,033,728
Completed Real Estate Projects	202,815,556	169,340,462	165,673,914
Project in Progress	881,933,439	296,103,516	459,244,714
<b>Total</b>	<b>1,977,244,994</b>	<b>1,750,223,192</b>	<b>1,608,720,488</b>

**8 Trade Receivable**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
( Unsecured)			
Considered Good	454,649,990	451,379,355	266,447,242
<b>Total</b>	<b>454,649,990</b>	<b>451,379,355</b>	<b>266,447,242</b>

**9 Cash & Cash Equivalents**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Balances with banks :			
In Current Accounts	241,544,868	104,809,190	36,654,730
In Deposit Account with Maturity of Less Than Three Months	31,579,013	57,234,205	41,824,343
Cheques in hand	39,626,783	5,618,878	5,458,567
Stamps in hand	127,194	1,168,254	1,109,380
Cash in hand	3,478,687	2,706,982	28,195,048
<b>Total</b>	<b>316,356,546</b>	<b>171,537,509</b>	<b>113,242,068</b>

**10 Other Bank Balances**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
In Earmarked Accounts			
Unpaid Dividend Account	2,979,664	2,415,498	3,917,790
Deposits held as margin money / earnest Money with original maturity of more than three months but less than equal to twelve months	25,919,441	11,497,877	23,599,666
Deposits with original maturity of more than three months but less than equal to twelve months	108,657,321	301,193,869	708,991,934
<b>Total</b>	<b>137,556,426</b>	<b>315,107,244</b>	<b>736,509,390</b>

**11 LOANS**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(Unsecured considered good unless otherwise stated)			
Corporate Loan to Related Party (Repayable on demand)	132,136,137	-	-
<b>Total</b>	<b>132,136,137</b>	<b>-</b>	<b>-</b>

**11.1 Particulars in respect of loan to related party:**

S. No.	Name of Company	Balance as at 31st			Maximum outstanding during		
		March, 2018	March, 2017	1-Apr-16	March, 2018	March, 2017	1-Apr-16
1	Eldeco Infrastructure & Properties Limited	132,136,137	-	-	132,136,137	-	-

**12 Other Current Financial Assets**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Interest Accrued and due on Bank's FDRs having original maturity of less than equal to 12 months	5,131,486	13,806,157	200,859,552
Unbilled Receivable	218,576,572	513,121,527	338,013,423
<b>Total</b>	<b>223,708,058</b>	<b>526,927,684</b>	<b>538,872,975</b>

**13 Other Current Assets**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(Unsecured considered good unless otherwise stated)			
Advance against goods, services and others			
Related Parties	-	-	35,740,810
Advance for projects	306,098,299	117,910,143	387,655,046
Other Advances	126,490,690	389,797,175	29,023,489
Prepaid Expenses	1,054,133	216,657	346,759
Balance with Govt/ statutory authorities	55,108,477	50,759,930	40,810,769
<b>Total</b>	<b>488,751,599</b>	<b>558,683,905</b>	<b>493,576,874</b>

**13.1 Particulars in respect of loans and advances to Related Parties:**

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

**14 EQUITY SHARE CAPITAL****(a) Authorised**

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Equity Shares of Rs. 10 each</b>						
At the beginning of the period	10,000,000	10,000,000	10,000,000	100,000,000	100,000,000	100,000,000
Add: Additions during the period	18,050,000	-	-	180,500,000	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	28,050,000	10,000,000	10,000,000	280,500,000	100,000,000	100,000,000
<b>Preference Shares of Rs. 10 each</b>						
At the beginning of the period	-	-	-	-	-	-
Add: Additions during the period	17,500,000	-	-	175,000,000	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	17,500,000	-	-	175,000,000	-	-
<b>Grand Total</b>	<b>45,550,000</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>455,500,000</b>	<b>100,000,000</b>	<b>100,000,000</b>

Notes:

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

**(b) Issued, Subscribed and Paid up**

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Equity Shares of Rs. 10 each fully paid up</b>						
At the beginning of the period	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000
Add: Additions during the period	-	-	-	-	-	-
Less: Reduction during the period	-	-	-	-	-	-
At the end of the period	1,966,600	1,966,600	1,966,600	19,666,000	19,666,000	19,666,000
<b>Total</b>	<b>1,966,600</b>	<b>1,966,600</b>	<b>1,966,600</b>	<b>19,666,000</b>	<b>19,666,000</b>	<b>19,666,000</b>

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

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

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

**14.1 Terms/rights attached to paid up equity shares**

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

**15 Other Financial Liabilities - Non Current**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security deposits received	24,758,284	32,226,005	16,542,751
<b>Total</b>	<b>24,758,284</b>	<b>32,226,005</b>	<b>16,542,751</b>

**16 Other Liabilities - Non Current**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Deferred Income	2,194,834	1,438,956	2,897,112
<b>Total</b>	<b>2,194,834</b>	<b>1,438,956</b>	<b>2,897,112</b>

**17 Provisions-Non Current**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	4,745,072	5,502,874	4,676,647
Leave Encashment	1,379,634	1,382,318	1,427,358
<b>Total</b>	<b>6,124,706</b>	<b>6,885,192</b>	<b>6,104,005</b>

**18 Deferred Tax Liabilities/ (Assets)**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Deferred Tax liability</b>			
Fixed Assets	-	2,525,005	3,222,156
Net Deferred liability on account of IND AS Adjustment	-	13,541	-
<b>Total</b>	-	<b>2,538,546</b>	<b>3,222,156</b>
<b>Deferred Tax (Assets)</b>			
Provision for retirement benefits	-	3,679,198	1,252,506
	-	-	
<b>Total</b>	-	<b>3,679,198</b>	<b>1,252,506</b>
<b>Net Deferred Tax Liability</b>	-	<b>6,217,744</b>	<b>4,474,662</b>

**19 Borrowings - Current**

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Secured</b>			
<b>(a) Working Capital Loan</b>			
From Banks*	22,015,480	29,501,306	32,759,854
<b>(b) Short Term Loan</b>			
From Bank	-	-	495,481,377
<b>Total</b>	<b>22,015,480</b>	<b>29,501,306</b>	<b>528,241,231</b>

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

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

- e. And/or any other security of higher or equivalent amount as may be acceptable to bank so as to maintain the said Loan-Asset-Cover at a minimum of 2.00 times the principal outstanding at all times.

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

## 20 Trade payables

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
<b>Other Trade Payables</b>			
Due to Micro, Small & Medium Enterprises	-	-	-
Others	131,044,677	214,896,856	100,396,660
<b>Total</b>	<b>131,044,677</b>	<b>214,896,856</b>	<b>100,396,660</b>

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

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Principal Amount due to suppliers under MSMED Act, 2006	131,044,677	214,896,856	100,396,660
Interest accrued and due to supplier under MSMED Act, 2006 on the above Amount	NIL	NIL	NIL
Payment made to suppliers (other than interest) beyond appointed day during the year	NIL	NIL	NIL
Interest paid to supplier under MSMED Act, 2006	NIL	NIL	NIL
Interest due and payable on payment made to suppliers beyond appointed date during the year	NIL	NIL	NIL
Interest accrued and remaining unpaid at the end of accounting year	NIL	NIL	NIL
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	NIL	NIL	NIL

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

## 21 Other Current Financial Liabilities

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Current Maturities of Long Term Debt	-	3,066,544	5,972,013
Interest Accrued and due on borrowings	-	403,073	5,414,814
Book Overdraft	9,290,288	53,460,543	7,676,488
Security Deposit/ Retention Money	27,645,219	9,484,630	25,464,330
Due to Directors		-	167,510

Due to Employees	332,639	371,186	6,180,495
Unclaimed Dividend*	2,976,527	2,412,361	3,914,653
<b>Total</b>	<b>40,244,672</b>	<b>69,198,337</b>	<b>54,790,304</b>

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

## 22 Other Current Liabilities

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Statutory Dues Payable	9,048,731	86,856,008	11,181,984
Deffered Income	1,939,820	48,226	2,054,871
Advance from Customers and others	2,181,648,503	2,280,679,506	2,121,075,410
<b>Total</b>	<b>2,192,637,054</b>	<b>2,367,583,739</b>	<b>2,134,312,264</b>

## 23 Short Term Provisions

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Gratuity	1,614,318	237,231	1,205,286
Leave Encashment	208,933	114,046	184,516
<b>Total</b>	<b>1,823,251</b>	<b>351,277</b>	<b>1,389,802</b>

## 24 Current Tax Liabilities

Particulars	Amount (In Rs.)		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Provision for Tax (Net of Advance Tax)	2,108,162	2,962,428	8,046,363
<b>Total</b>	<b>2,108,162</b>	<b>2,962,428</b>	<b>8,046,363</b>

## 25 Revenue from Operations

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Operating Income</b>		
Income From Real Estate Projects	1,067,971,030	1,662,866,836
Other Operating Income	21,859,198	28,027,694
<b>Total</b>	<b>1,089,830,227</b>	<b>1,690,894,530</b>

**26 Other Income**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Interest Income</b>		
On Bank Deposits	29,694,520	32,784,113
From Others	7,500,000	1,137,095
<b>Other Non - Operating Income</b>		
Rent Received (Net)	3,169,061	2,838,486
Misc. Receipts	4,506,200	6,661,937
Gain on Financial Assets carried through FVTPL	-	453,254
Liabilities no longer required written back	1,631,987	10,197,640
<b>Total</b>	<b>46,501,768</b>	<b>54,072,525</b>

**27 Cost of Materials Consumed and other related Project Cost**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Inventories at the beginning of the year</b>		
Building Material and consumables	20,717,170	17,033,728
Adjustments relating to subsidiaries		4,745,932
Land	181,643,314	400,755,710
	202,360,483	422,535,370
<b>Add: Incurred During The Year</b>		
Land Development and other Rights	15,776,360	150,584,590
Building Material Purchases	201,903,665	267,166,039
Expenses through Contractors	359,968,497	447,417,025
Architect's Fees	6,551,652	5,502,850
Water and Electricity	7,262,346	8,325,288
Plan Approval & External Development Fees	55,624,378	32,326,443
Other Project Expenses	56,203,471	58,488,081
Depreciation	66,916	66,916
Cost of Finished Goods	91,743,841	7,615,104
Maintenance of Completed Projects	9,020,592	4,220,920
	804,121,718	981,713,257
Less:		
<b>Inventories at the end of the year</b>		
Building Materials and Consumables	23,882,541	20,717,170
Land	182,094,236	310,323,941
	205,976,776	331,041,111
Cost of Material Consumed, construction & other related project cost	800,505,425	1,073,207,516

**28 Changes in Inventories of Finished Goods and Project in Progress**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Inventories at the beginning of the year</b>		
Completed real estate projects	156,818,145	141,090,728
Adjustments relating to subsidiaries	-	503,438,140
Projects in Progress	1,101,462,532	790,314,156
	1,258,280,677	1,434,843,024
<b>Inventories at the end of the year</b>		
Completed real estate projects	202,815,556	156,818,145
Project in progress	1,266,559,289	1,153,219,699
	1,469,374,846	1,310,037,844
Change in Inventories of finished goods and project in Progress	(211,094,169)	124,805,180

**29 Employee Benefit Expenses**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Salaries, Wages, Allowance and Bonus	40,105,224	34,706,427
Contribution to Provident and Other Funds	4,731,494	4,025,082
Staff Welfare Expenses	679,241	2,684,349
<b>Total</b>	<b>45,515,959</b>	<b>41,415,858</b>

**30 Finance Cost**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Interest on Secured Loans	2,501,654	6,615,560
Interest on Unsecured Loans		
Other Interest	17,036,249	22,392,512
Bank Charges	147,673	1,151,250
<b>Total</b>	<b>19,685,576</b>	<b>30,159,322</b>

**31 Depreciation**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Depreciation	2,776,796	5,120,642
Less: Depreciation Transfer to cost of constructions	66,916	66,916
<b>Total</b>	<b>2,709,880</b>	<b>5,053,726</b>

**32 Other Expenses**

Particulars	Amount (In Rs.)	
	For the year ended 31st March, 2018	For the year ended 31st March, 2017
<b>Administrative Expenses</b>		
Rent	6,256,521	5,558,400
Insurance	129,110	146,043
Auditors Remuneration	595,000	935,250
Directors Sitting Fees	280,000	240,000
Postage , Courier & Telephone	759,383	622,880
Travelling and Conveyance	1,708,544	2,539,122
Legal & Professional charges	21,359,206	10,382,083
Printing and Stationery	1,106,523	897,870
Repair and Maintenance Building	6,582,246	5,439,536
Repair and Maintenance Others	3,862,134	3,824,482
Water and Electricity	2,234,088	2,658,798
Donations	-	61,000
Loss on sale of fixed asset	1,340	-
VAT Paid	11,232,465	-
Miscellaneous Expenses	3,627,292	4,688,466
Loss on Financial Assets carried through FVTPL	849,068	-
Investment written off	167,000	-
	<b>60,749,920</b>	<b>37,993,929</b>
<b>Selling Expenses</b>		
Advertisement and Publicity	8,779,483	16,433,355
Commission and Brokerage	22,316,731	10,967,253
Business Promotion & Discount	7,028,609	12,931,980
Branding Fee	14,522,679	22,622,992
	<b>52,647,502</b>	<b>62,955,580</b>
<b>Total</b>	<b>113,397,422</b>	<b>100,949,510</b>

**33 Income Tax****(Amount in Rupees)**

	<b>For the year ended 31st March, 2018</b>	<b>For the year ended 31st March, 2017</b>
Tax expense comprises of:		
Current Income Tax	120,595,273	127,587,278
Deferred tax	(8,040,529)	1,743,881
Deferred Tax on OCI	(18,700)	(29,328)
<b>Total</b>	<b>112,536,044</b>	<b>129,301,831</b>

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

<b>Particulars</b>	<b>For the year ended 31st March, 2018</b>	<b>For the year ended 31st March, 2017</b>
Accounting profit before tax	365,611,901	369,375,943
Applicable tax rate	34.608%	34.608%
Computed tax expense	126,530,967	127,833,626
<b>Tax effect of:</b>		
Expenses disallowed (net)	(1,974,182)	(442,282)
Effect of expenses allowed on payment basis	688,423	(547,552)
Effect of Ind AS adjustments	442,256	743,486
Other adjustments	(5,092,191)	-
Interest charged u/s 234B & C of Income Tax Act	-	-
<b>Current Tax Provision (A)</b>	<b>120,595,272</b>	<b>127,587,278</b>
Incremental/ (decremental) deferred tax liability on account of Ind AS adjustments	(18,700)	(29,328)
Incremental deferred tax assets on account of tangible and intangible fixed assets	(1,121,920)	(343,981)
Incremental deferred tax assets on account of others	(6,918,609)	2,087,862
<b>Deferred Tax Provision (B)</b>	<b>(8,059,229)</b>	<b>1,714,553</b>
<b>Tax expense recognised in statement of profit and loss (A+B)</b>	<b>112,536,044</b>	<b>129,301,831</b>

**34 Earning Per Share (EPS)****Amount (In Rs.)**

<b>Particulars</b>	<b>For the year ended 31st March, 2018</b>	<b>For the year ended 31st March, 2017</b>
<b>Basic and Diluted Earnings Per Share</b>		
Profit attributable to equity shareholders (in Rs.)	242,492,399	227,468,071
Equity shares outstanding at the year end	1,966,600	1,966,600
Nominal value per share (in Rs.)	10	10
Earnings per equity share		
Basic	123.31	115.67
Diluted	123.31	115.67

**35 Payment to Auditors:****Amount in Rupees**

<b>Particulars</b>	<b>For the Year ended 31-Mar-18</b>	<b>For the Year ended 31-Mar-17</b>
Audit Fee	595,000	935,250
Tax audit Fee	-	75,000
<b>Total</b>	<b>595,000</b>	<b>1,010,250</b>

**36 Contingent Liabilities****Amount in Rupees**

	<b>For the year ended 31st March, 2018</b>	<b>For the year ended 31st March, 2017</b>
<b>(a) Claims against the company not acknowledge as debt</b>		
1. Sales Tax & VAT	-	108,900,725
2. Income Tax	543,003	3,863,272
<b>(b) Guarentees</b>		
1. Earnest Money	100,000	876,228
2. Bank Guarantee	700,000	700,000

**37 Additional information pursuant to schedule III of the Companies Act 2013:**

<b>Name of the entity</b>	<b>Net Assets i.e total assets minus total liabilities</b>		<b>Share in profit or loss</b>	
	<b>As % of consolidated net assets</b>	<b>Amount in Rupees</b>	<b>As % of consolidated profit</b>	<b>Amount in Rupees</b>
<b>Parent</b>				
1 Eldeco Housing & Industries Limited	94.11	1,374,177,612	76.07	278,105,120
<b>Subsidiaries</b>				
1 Garv Constructions Private Limited	(0.01)	(179,749)	(0.00)	(16,300)
2 Neo Realtors Private Limited	(0.01)	(156,108)	(0.00)	(16,300)
3 Samarpit Constructions Private Limited	0.03	427,165	(0.01)	(48,250)
4 Suniyojit Constructions Private Limited	0.02	234,773	(0.01)	(44,938)
5 Swarg Constructions Private Limited	(0.20)	(2,860,293)	(0.02)	(59,454)
6 Deepjyoti Constructions Private Limited	(0.01)	(176,679)	(0.00)	(16,300)
7 Facility Constructions Private Limited	(0.01)	(171,696)	(0.00)	(16,300)
8 Fixity Constructions Private Limited	(0.01)	(173,914)	(0.00)	(16,300)
9 Perpetual Constructions Private Limited	(0.01)	(173,599)	(0.00)	(16,300)
10 Khwahish Constructions Private Limited	(0.01)	(173,666)	(0.00)	(16,300)
11 Primacy Constructions Private Limited	(0.01)	(174,459)	(0.00)	(16,300)
12 Sushobhit Constructions Private Limited	(0.01)	(173,811)	(0.00)	(16,300)
13 Carnation Realtors Private Limited	(0.01)	(138,360)	(0.00)	(16,300)
14 Iris Realtors Private Limited	(0.01)	(145,600)	(0.00)	(16,300)
15 Neptune Infracon Private Limited	(0.01)	(136,528)	(0.00)	(16,418)

16 Numerous Constructions Private Limited	(0.01)	(138,499)	(0.00)	(16,300)
17 Shivaye Constructions Private Limited	(0.01)	(134,591)	(0.00)	(16,371)
18 Swarnim Nirman Private Limited	(0.01)	(161,790)	(0.01)	(20,691)
19 Villa Constructions Private Limited	(0.01)	(135,855)	(0.00)	(16,300)
20 Aaj Constructions Private Limited	0.02	220,757	(0.01)	(26,930)
21 Artistry Construction Private Limited	0.02	234,598	(0.01)	(26,770)
22 Conviction Constructions Private Limited	0.06	933,752	(0.01)	(48,937)
23 Dua Constructions Private Limited	0.10	1,502,379	(0.01)	(27,570)
24 Erudite Constructions Private Limited	0.03	391,706	(0.01)	(22,584)
25 Flourish Constructions Private Limited	(0.02)	(317,950)	(0.01)	(26,930)
26 Frozen Constructions Private Limited	0.01	180,332	(0.01)	(22,584)
27 Heather Buildcon Private Limited	0.03	377,445	0.04	135,747
28 Placate Constructions Private Limited	0.00	5,731	(0.01)	(22,584)
29 Swarajya Builders Private Limited	(0.01)	(205,171)	(0.01)	(22,584)
30 Turbo Realtors Private Limited	0.01	211,998	(0.01)	(19,530)
31 Utsav Constructions Private Limited	0.03	484,682	(0.01)	(21,984)
32 Yojna Constructions Private Limited	(0.04)	(596,961)	(0.01)	(26,930)
33 Omni Farms Private Limited	8.29	121,102,891	24.10	88,104,974

**38. RELATED PARTY DISCLOSURES:**

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

**A. Names of related parties and description of relationship:****1. Associate Company****1 Omni Farms Private Limited#**

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

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

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

**2. Key Management Personnel**

- |                        |                                |
|------------------------|--------------------------------|
| 1 Mr Pankaj Bajaj      | Chairman cum Managing Director |
| 2 Mr. Shrikant Jajodia | Director                       |
| 3 Mr. S.K.Garg*        | Director                       |
| 4 Mr.Arvind Bajaj**    | Director                       |
| 5 Mr. Ashish Jain      | Independent Director           |

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

\* *Ceased to be Chairman w.e.f. 28th February, 2017*

\*\* *Ceased to be Director w.e.f. 21st February, 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
3	Mrs. Rashi Bajaj	Wife of Mr. Arvind Bajaj

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

<b>Transactions</b>	<b>Key Management Personnel</b>	<b>Associates</b>	<b>Entities over which key managerial personnel or their relatives exercises significant influence</b>	<b>Relatives of Key Management Personnel</b>	<b>Total</b>
<b>Remuneration</b>					
<b>Mr S.K.Garg</b>					
For the year ended 2018	-				-
For the year ended 2017	600,000				600,000
<b>Rent Paid</b>					
<b>Mrs Asha Bajaj</b>					
For the year ended 2018				5,984,232	5,984,232
For the year ended 2017				8,113,392	8,113,392
<b>Dividend Paid</b>					
<b>Mr Pankaj Bajaj</b>					
For the year ended 2018	-				-
For the year ended 2017	13,353,338				13,353,338
<b>Eldeco Infrastructure &amp; Properties Limited</b>					
For the year ended 2018			-		-
For the year ended 2017			125,000		125,000
<b>Sitting Fees</b>					
<b>Mr Arvind Bajaj</b>					
For the year ended 2018	-				-
For the year ended 2017	10,000				10,000
<b>Shrikant Jajodia</b>					
For the year ended 2018	90,000				90,000
For the year ended 2017	70,000				70,000
<b>Mr. Ashish Jain</b>					
For the year ended 2018	40,000				40,000
For the year ended 2017	20,000				20,000
<b>Mr. Ranjit Khattar</b>					
For the year ended 2018	40,000				40,000
For the year ended 2017	20,000				20,000
<b>Mr. Anil Tiwari</b>					
For the year ended 2018	70,000				70,000
For the year ended 2017	80,000				80,000

<b>Mr. Rahul Aggarwal</b>						-
For the year ended 2018	10,000					10,000
For the year ended 2017	20,000					20,000
<b>Mrs. Rupali Chopra</b>						-
For the year ended 2018	30,000					30,000
For the year ended 2017	20,000					20,000
<b>Advance Repaid</b>						
<b>Surya Season Foods Private Limited</b>						
For the year ended 2018			100,000			100,000
For the year ended 2017			2,106,301			2,106,301
<b>Recovery of Taxes/Expenses(Net)</b>						
<b>S.K.Garg Constructions Private Limited</b>						-
For the year ended 2018			-			-
For the year ended 2017			1,100,000			1,100,000
<b>Surya Season Foods Private Limited</b>						-
For the year ended 2018			192,590			192,590
For the year ended 2017			543,727			543,727
<b>Branding Fees Paid</b>						
<b>Eldeco Infrastructure &amp; Properties Limited</b>						
For the year ended 2018			14,522,679			14,522,679
For the year ended 2017			13,789,333			13,789,333
<b>Balances Outstanding as at 31.03.2017</b>						
<b>Trade Payables</b>						
<b>Mr Pankaj Bajaj</b>						-
For the year ended 2018	-					-
For the year ended 2017	-					-
For the year ended 2016	167,510					167,510
<b>Surya Season Foods Private Limited</b>						-
For the year ended 2018			8,984,090			8,984,090
For the year ended 2017	-		9,276,680			9,276,680
For the year ended 2016			11,926,708			11,926,708
<b>Omni Farms Private Limited</b>						-
For the year ended 2018		-				-
For the year ended 2017		-				-
For the year ended 2016		100,436,842				100,436,842

<b>Mrs Asha Bajaj</b>					-
For the year ended 2018				500,256	500,256
For the year ended 2017				2,031,227	2,031,227
For the year ended 2016				1,023,200	1,023,200
<b>Trade Receivables</b>					
<b>K.L. Multimedia Private Limited</b>					
For the year ended 2018			-		-
For the year ended 2017			36,770		36,770
For the year ended 2016			36,770		36,770
<b>Eldeco Infrastructure &amp; Properties Limited</b>					
For the year ended 2018			-		-
For the year ended 2017			10,921,527		10,921,527
For the year ended 2016			3,924,346		3,924,346
<b>Investments</b>					
<b>Lucknow Cement Crafts Private Limited</b>					
For the year ended 2018			-		-
For the year ended 2017			42,000		42,000
For the year ended 2016			42,000		42,000
<b>Surya Season Foods Private Limited</b>					
For the year ended 2018			1,002		1,002
For the year ended 2017			1,002		1,002
For the year ended 2016			1,002		1,002
<b>Omni Farms Private Limited</b>					
For the year ended 2018		-			-
For the year ended 2017		-			-
For the year ended 2016	1,759,360				1,759,360

### 39. Business Combinations:

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

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

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

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

(Amount in Rupees)

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

**The other disclosures are as under:**

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

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

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

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

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

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

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

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

**The other disclosures as required are as under :**

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

## 40 Defined Benefit Plan-Gratuity

### 1 Actuarial Assumptions

#### a) Economic Assumptions

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

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

#### b) Demographic Assumption

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

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

### 2 Scale of Benefits

a) Salary for calculation of gratuity	Last drawn qualifying salary.
b) Vesting Period	5 years of service.
c) Benefit on normal retirement	$15/26 * \text{Salary} * \text{Past Service (yr)}$
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 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Present value of the obligation at the beginning of the period	8,151,689	7,314,754
Interest cost	631,756	548,607
Current service cost	703,172	522,989

Past Service Cost	379,010	-
Benefits paid (if any)	-	(1,350,759)
Actuarial (gain)/loss	(910,166)	143,512
Present value of the obligation at the end of the period	8,955,461	7,179,093

**2.1 (b): Bifurcation of total Actuarial (gain) / loss on liabilities****(Amount in Rs.)**

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

**2.2: Key results (The amount to be recognized in the Balance Sheet):****(Amount in Rs.)**

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

**2.3 (a): Expense recognized in the statement of Profit and Loss:****(Amount in Rs.)**

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

**2.3 (b): Other comprehensive (income) / expenses (Remeasurement)****(Amount in Rs.)**

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

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

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

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

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

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Fair value of plan assets at the beginning of the period	2,411,585	2,227,792
Actual return on plan assets	184,486	183,793
Contributions	-	-
Benefits paid	-	-
Fair value of plan assets at the end of the period	2,596,071	2,411,585

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

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

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

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

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

Period	From 01.04.2017 to 31.03.2018	From 01.04.2016 to 31.03.2017
Number of employees	50	39
Total monthly salary	1,605,000	1,273,100
Average Past Service(Years)	11	12.2
Average Future Service (Years)	16.5	16
Average Age(Years)	43.5	44
Weighted average duration (based on discounted cash flows) in years	9	9
Average monthly salary	32,100	32,644

**3.2: The assumptions employed for the calculations are tabulated:**

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

**3.3: Benefits valued:**

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

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

Period	As on 31.03.2018	As on 31.03.2017
Current Liability (Short Term)*	1,614,318	212,103
Non Current Liability (Long Term)	4,745,072	4,555,405
<b>Total Liability</b>	<b>6,359,390</b>	<b>4,767,508</b>

**3.5: Effect of plan on entity's future cash flows****3.5 (a): Funding arrangements and funding policy**

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

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

The Company's best estimate of Contribution during the next year	907,701	728,382
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**3.5 (c): Maturity profile of defined benefit obligation**

Weighted average duration (based on discounted cash flows) in years	9	9
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**3.5 (d): Estimate of expected benefit payments (In absolute terms i.e. undiscounted)**

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

**3.6: Projection for next period:**

Best estimate for contribution during next Period	907,701
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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 : 31.03.2018
Defined Benefit Obligation (Base)	89,55,461 @ Salary Increase Rate : 5%, and discount rate : 7.75%
Liability with x% increase in Discount Rate	83,81,314; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	96,03,476; x=1.00% [Change 7%]
Liability with x% increase in Salary Growth Rate	96,14,582; x=1.00% [Change 7%]
Liability with x% decrease in Salary Growth Rate	83,61,951; x=1.00% [Change (7)%]
Liability with x% increase in Withdrawal Rate	90,57,410; x=1.00% [Change 1%]
Liability with x% decrease in Withdrawal Rate	88,42,727; x=1.00% [Change (1)%]

**Description of Risk Exposures:**

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

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

**Leave encashment ( Unfunded)**

The valuation of Leave Encashment has been done on the basis of 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 the year ended 31.03.2018 amounted to Rs 16,59,576/-

## 41 Financial Instruments: Accounting classification, Fair value measurements

31st March, 2018		Carrying Value	Classification			Fair Value		
Particulars			FVTPL	FVTOCI	Amortised Cost	Level1	Level2	Level3
<b>Financial Assets</b>								
Investments		1,321,204	1,320,202	-	1,002	1,320,202	-	-
Loans Non Current Asset		2,822,450	-	-	2,822,450	-	-	-
Other Non Current Financial Liabilities		58,944,042	-	-	58,944,042	-	-	-
Loans Current Asset		132,136,137	-	-	132,136,137	-	-	-
Trade Receivable		454,649,990	-	-	454,649,990	-	-	-
Cash and cash equivalents		316,356,546	-	-	316,356,546	-	-	-
Other Bank Balances		137,556,426	-	-	137,556,426	-	-	-
Other Current Financial Assets		223,708,058	-	-	223,708,058	-	-	-
<b>Total</b>		<b>1,327,494,852</b>	<b>1,320,202</b>	<b>-</b>	<b>1,326,174,650</b>	<b>1,320,202</b>	<b>-</b>	<b>-</b>
		Carrying Value	Classification		Amortised Cost	Fair Value		
Particulars			FVTPL	FVTOCI		Level1	Level2	Level3
<b>Financial Liabilities</b>								
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	-	-	-
<b>Total</b>		<b>218,063,114</b>	<b>-</b>	<b>-</b>	<b>218,063,114</b>	<b>-</b>	<b>-</b>	<b>-</b>
31st March, 2017		Carrying Value	Classification			Fair Value		
Particulars			FVTPL	FVTOCI	Amortised Cost	Level1	Level2	Level3
<b>Financial Assets</b>								
Investments		2,337,272	2,169,270	-	168,002	2,169,270	-	-
Loans Non Current Asset		9,956,534	-	-	9,956,534	-	-	-
Other Non Current Financial Asset		56,738,679	-	-	56,738,679	-	-	-
Trade Receivable		451,379,355	-	-	451,379,355	-	-	-

Cash and cash equivalents	171,537,509	-	-	-	171,537,509	-	-	-
Other Bank Balances	315,107,244	-	-	-	315,107,244	-	-	-
Other Current Financial Assets	526,927,684	-	-	-	526,927,684	-	-	-
<b>Total</b>	<b>1,533,984,277</b>	<b>2,169,270</b>	<b>-</b>	<b>-</b>	<b>1,531,815,007</b>	<b>2,169,270</b>	<b>-</b>	<b>-</b>
Particulars	Carrying Value	Classification		Amortised Cost	Fair Value			
		FVTPL	FVTOCI		Level1	Level2	Level3	
<b>Financial Liabilities</b>								
Other Non Current Financial Liabilities	33,299,057	(1,073,052)	-	32,226,005	(1,073,052)	-	-	-
Current Borrowings	29,501,306	-	-	29,501,306	-	-	-	-
Trade Payables	214,896,856	-	-	214,896,856	-	-	-	-
Other Current Financial Liabilities	69,198,337	-	-	69,198,337	-	-	-	-
<b>Total</b>	<b>346,895,555</b>	<b>(1,073,052)</b>	<b>-</b>	<b>345,822,503</b>	<b>(1,073,052)</b>	<b>-</b>	<b>-</b>	<b>-</b>
1st April, 2016 Particulars	Carrying Value	Classification		Amortised Cost	Fair Value			
		FVTPL	FVTOCI		Level1	Level2	Level3	
<b>Financial Assets</b>								
Investments	18,883,073	1,716,016	-	17,167,057	1,716,016	-	-	-
Loans Non Current Asset	10,132,977	-	-	10,132,977	-	-	-	-
Other Non Current Financial Asset	71,208,650	-	-	71,208,650	-	-	-	-
Trade Receivable	266,447,242	-	-	266,447,242	-	-	-	-
Cash and cash equivalents	113,242,068	-	-	113,242,068	-	-	-	-
Other Bank Balances	736,509,390	-	-	736,509,390	-	-	-	-
Other Current Financial Assets	538,872,975	-	-	538,872,975	-	-	-	-
<b>Total</b>	<b>1,755,296,375</b>	<b>1,716,016</b>	<b>-</b>	<b>1,753,580,359</b>	<b>1,716,016</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	Carrying Value	Classification		Amortised Cost	Fair Value		
		FVTPL	FVTOCI		Level 1	Level 2	Level 3
<b>Financial Liabilities</b>							
Other Non Current Financial Liabilities	21,494,734	(4,951,983)	-	16,542,751	(4,951,983)	-	-
Current Borrowings	528,241,231	-	-	528,241,231	-	-	-
Trade Payables	100,396,660	-	-	100,396,660	-	-	-
Other Current Financial Liabilities	54,790,304	-	-	54,790,304	-	-	-
<b>Total</b>	<b>704,922,928</b>	<b>(4,951,983)</b>	<b>-</b>	<b>699,970,945</b>	<b>(4,951,983)</b>	<b>-</b>	<b>-</b>

## 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 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 :-

S.No	Particulars	As at 31 March 2018
i	Cash & cash equivalents and Bank Balances	316,356,546
ii	Bank and Other Borrowings	22,015,480

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

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

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Current Borrowings	22,015,480	29,501,306	528,241,231
Less: Cash and Cash Equivalents	316,356,546	171,537,509	113,242,068
Net Debt	(294,341,065)	(142,036,203)	414,999,163
Total Equity	1,500,591,261	1,247,067,004	1,060,381,430
Net Debt to Equity Ratio	(0.20)	(0.11)	0.39

The above chart depicts that the company have low capital risk

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

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Non Current Borrowings at fixed rate	-	-	-
Current Borrowings at variable rate	22,015,480	29,501,306	528,241,231
Interest Expenses on current borrowing	2,501,654	6,615,560	21,790,931

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

**(v) Foreign Currency Risk :** The company do not normally deal in foreign currency transactions. The company do not have any foreign currency risk.

43 The Company is engaged in the business of Real Estate activities. These in context of Indian Accounting Standard 108 (Ind AS 108) on Segment Reporting are considered to constitute one single primary segment.

44 Standards issued but not effective.

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

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

Ind AS 115 Revenue from Contracts with Customer.

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

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

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

45 Event after the reporting period

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

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

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

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

**CA Warsha Singhania**  
**Partner**  
**Membership No. 0520935**

**Place : Lucknow**  
**Date : 25.05.2018**

**For and on behalf of the Board of Directors**

**Pankaj Bajaj**  
**(Chairman cum Managing Director)**  
**DIN - 00024735**

**Anil Tiwari**  
**(Director)**  
**DIN- 02132374**

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

**Sushil Dutt Mishra**  
**(Chief Financial Officer)**

## AOC-1

(Figures in Rs)

S. No.	Name of the Subsidiary Company	Capital	Reserves	Total Assets	Total Liabilities	Turnover/ Total Income	Profit /Loss Before Tax	Provision For Tax	Tax related to earlier year	Profit/Loss After Tax	Proposed Dividend
1	Aaj Constructions Private Limited	100000.00	220,757.00	40,141,157.00	39,820,400.00	-	-26,930.00	-	6,330.00	-33,260.00	-
2	Artistry Construction Private Limited	100000.00	234,598.00	5,794,656.00	5,640,058.00	-	-26,770.00	-	-	-26,770.00	-
3	Carnation Realtors Private Limited	100000.00	-138,360.00	29,905.00	68,265.00	-	-16,300.00	-	-	-16,300.00	-
4	Conviction Constructions Private Limited	100000.00	933,752.00	16,421,216.00	15,387,464.00	835,167.00	-48,937.00	-	-	-48,937.00	-
5	Deepjyoti Constructions Private Limited	100000.00	-176,679.00	21,216.00	97,895.00	-	-16,300.00	-	-	-16,300.00	-
6	Dua Constructions Private Limited	100000.00	1,502,379.00	18,369,583.00	16,767,204.00	-	-27,570.00	-	-	-27,570.00	-
7	Erudite Constructions Private Limited	100000.00	391,706.00	7,820,202.00	7,328,496.00	4,186.00	-22,584.00	-	-	-22,584.00	-
8	Facility Constructions Private Limited	100000.00	-171,969.00	25296.00	97,265.00	-	-16,300.00	-	-	-16,300.00	-
9	Fixity Constructions Private Limited	100000.00	-173,914.00	23,981.00	97,895.00	-	-16,300.00	-	-	-16,300.00	-
10	Flourish Construction Private Limited	100000.00	-317,950.00	41,134,845.00	41,352,795.00	-	-26,930.00	-	-	-26,930.00	-
11	Frozen Constructions Private Limited	100000.00	180,332.00	5,436,311.00	5,155,979.00	4,186.00	-22,584.00	-	-	-22,584.00	-
12	Garv Constructions Private Limited	100000.00	-179,749.00	209,476.00	289,225.00	-	-16,300.00	-	-	-16,300.00	-
13	Heather Buildcon Private Limited	100000.00	377,445.00	6,263,858.00	5,786,414.00	16,300,570.00	270,185.00	-	10,188.00	259,997.00	-
14	Iris Realtors Private Limited	100000.00	-145,600.00	41,860.00	87,460.00	-	-16,300.00	-	-	-16,300.00	-
15	Khwahish Constructions Pvt. Ltd	100000.00	-173,666.00	23,914.00	97,580.00	-	-16,300.00	-	-	-16,300.00	-
16	Neo Realtors Private Limited	100000.00	-156,108.00	13,037,157.00	13,093,265.00	-	-16,300.00	-	-	-16,300.00	-
17	Neptune Infracon Private Limited	100000.00	-136,528.00	11,625,262.00	11,661,790.00	-	-16,418.00	-	-	-16,418.00	-
18	Numerous Constructions Private Limited	100000.00	-138,499.00	23,921.00	62,420.00	-	-16,300.00	-	-	-16,300.00	-
19	Omni Farms Private Limited	500000.00	121,102,891.00	665,010,494.00	543,407,602.00	339,840,567.00	88,104,974.00	182,544.00	-448,283.00	64,317,802.00	-
20	Perpetual Constructions Private Limited	100000.00	-173,599.00	43,919,016.00	43,992,615.00	-	-16,300.00	-	-	-16,300.00	-
21	Placate Constructions Private Limited	100000.00	5,731.00	10,419,474.00	10,313,743.00	4,186.00	-22,584.00	-	-	-22,584.00	-
22	Primacy Constructions Private Limited	100000.00	-174,459.00	23,121.00	97,580.00	-	-16,300.00	-	-	-16,300.00	-
23	Samarpit Constructions Private Limited	100000.00	427,165.00	29,501,276.00	28,974,111.00	-	-48,250.00	-	-	-48,250.00	-
24	Shivaye Constructions Private Limited	100000.00	-134,591.00	22,297,309.00	22,331,900.00	-	-16,371.00	-	-	-16,371.00	-
25	Suniyjit Constructions Private Limited	100000.00	234,773.00	14,859,721.00	14,524,948.00	-	-44,938.00	-	-	-44,938.00	-
26	Sushobhit Constructions Private Limited	100000.00	-173,811.00	23,454.00	97,265.00	-	-16,300.00	-	-	-16,300.00	-
27	Swarajya Builders Private Limited	100000.00	-205,171.00	285,898.00	391,068.00	4,186.00	-22,584.00	-	-	-22,584.00	-
28	Swarg Constructions Private Limited	100000.00	-2,860,293.00	14,047,497.00	16,807,790.00	-	-59,454.00	-	-	-59,454.00	-
29	Swarnim Nirman Private Limited	100000.00	-161,790.00	-	61,790.00	-	-20,691.00	-	-	-20,691.00	-
30	Turbo Realtors Private Limited	100000.00	211,998.00	7,070,371.00	6,758,373.00	7,240.00	-19,530.00	-	-	-19,530.00	-
31	Utsav Constructions Private Limited	100000.00	484,682.00	11,920,971.00	11,336,289.00	5,586.00	-21,984.00	-	-	-21,984.00	-
32	Villa Constructions Private Limited	100000.00	-135,855.00	25,935.00	61,790.00	-	-16,300.00	-	-	-16,300.00	-
33	Yojna Construction Private Limited	100000.00	-596,961.00	29,083,219.00	29,580,180.00	-	-26,930.00	-	-	-26,930.00	-



**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: \_\_\_\_\_

DPID: \_\_\_\_\_

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

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Friday, the 28th day of September, 2018 at Hotel Hyatt Regency, Vibhuti Khand, Gomti Nagar, Lucknow- 226010 at 02:00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution
<b>Ordinary Business</b>	
1.	To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the report of the Board of Directors and report of the Auditors thereon.
2.	To declare the dividend on the Equity Shares of the Company for the Financial Year 2017-18.
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.

Signed this..... day of.....2018



Signature of shareholder

Signature of Proxy holder(s)

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office 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

### 33<sup>rd</sup> 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) .....

.....full name of proxy

(IN BLOCK LETTERS) .....

I hereby record my presence at the 33rd Annual General Meeting of the Company to be held on Friday, the 28th day of September, 2018 at 2:00 p.m. at Hotel Hyatt Regency, Vibhuti Khand, Gomti Nagar, Lucknow- 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-153 A, Ist 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.....

**Signature of Member(s)**

**Name :**

Thanking you





AN ISO 9001 : 2008 CERTIFIED COMPANY  
CIN: L45202UP1985PLC099376

**Registered Office:** Eldeco Corporate Chamber-1, 2<sup>nd</sup> Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226010  
**Tel:** 0522-4039999 | **Fax:** 0522-4039900 | **Website:** [www.eldecogroup.com](http://www.eldecogroup.com)  
**Kanpur:** Virendra Smriti Complex, 1<sup>st</sup> Floor, 15/54-B, Civil Lines, Kanpur-208001 **Tel:** 0512-2304513, 2303063, 2305191  
**New Delhi:** 201-212, 2<sup>nd</sup> Floor, Splendor Forum, Jasola District Centre, New Delhi-110025 **Tel:** 011-40655000 | **Fax:** 011-40655111