

To  
The DCS-CRD  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhay Towers,  
Dalal Street,  
Mumbai-400001

Date: 25/05/2018

**Sub: Outcome of the Board Meeting held on 25th May, 2018**

Dear Sir,

This is with reference with the captioned subject, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following is the outcome of the meeting of the Board of Directors of the Company:

1. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board considered and approved the Audited (Standalone and Consolidated) Financial Results for the quarter/year ended 31<sup>st</sup> March, 2018.

A copy of the Audited (Standalone and Consolidated) Financial Results for the Quarter/Year ended 31st March, 2018 along with the Statement of Assets & Liabilities, Auditors' Report thereon, as received from the Statutory Auditors M/s. B S D & Co., Chartered Accountants are enclosed herewith.

A Declaration pursuant to Regulation 33(3)(d) of the SEBI [Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding unmodified opinion of the Statutory Auditors on the annual financial results for the financial year ended March 31, 2018 is also enclosed herewith.

2. The Board recommended a final dividend at the rate of 125% (One Twenty Five) i.e Rs. 12.50/- per share on the paid up equity share capital of the Company for the financial year ended 31st March, 2018, subject to the approval of the shareholders at the forthcoming Annual General Meeting (AGM) of the Company.
3. The Board considered and approved re-appointment of M/s R.K. Tandon & Associates, Company Secretaries as the Secretarial Auditor of the Company for the financial year 2017-2018.

For Eldeco Housing & Industries Ltd.

  
Company Secretary

**Eldeco Housing & Industries Ltd.**

4. The Board considered and approved re-appointment of M/s Seth & Associates, Chartered Accountants as the Internal Auditor of the Company for the financial year 2018-2019.

The Board Meeting commenced at 1:00 P.M. and concluded at 6.15 PM.

Kindly take the aforesaid on record and oblige.

Thanking You,

**For Eldeco Housing and Industries Limited**

For Eldeco Housing & Industries Ltd.



Company Secretary

**Chandni Vij**

**Company Secretary**

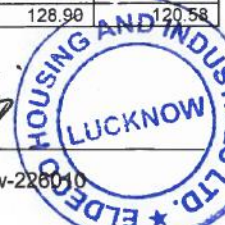


## STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs in Lacs)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2018 Audited	31.12.2017 (Unaudited)	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.12.2017 (Unaudited)	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
<b>1 Income</b>										
a Revenue from Operations	3,664.59	1,031.04	726.30	7,435.48	7,270.28	1,033.42	2,802.18	6,957.01	10,898.30	16,908.95
b Other income	215.30	85.58	(15.87)	352.76	157.06	179.83	116.63	171.68	465.02	540.73
<b>Total income</b>	<b>3,879.89</b>	<b>1,116.62</b>	<b>710.43</b>	<b>7,788.24</b>	<b>7,427.34</b>	<b>1,213.25</b>	<b>2,918.81</b>	<b>7,128.68</b>	<b>11,363.32</b>	<b>17,449.67</b>
<b>2 Expenses</b>										
a Cost of Material Consumed, Construction & Other Related Project Cost	3,717.40	464.42	(895.17)	5646.92	3031.79	2,468.28	1736.17	4,867.32	8,005.05	10,732.08
b Change in Inventories of Finished Goods, Project in Progress	(2,456.94)	(128.71)	1,210.84	(2,315.10)	1474.14	(2,428.50)	(176.26)	583.19	(2,110.94)	1,248.05
c Employee benefits expense	142.20	85.79	84.30	414.43	313.82	112.26	103.43	140.23	455.16	414.16
d Finance cost	(140.11)	92.31	(36.08)	170.84	558.16	92.05	40.37	38.08	196.86	301.59
e Depreciation and amortisation expense	1.32	10.42	(4.50)	24.44	36.05	(0.68)	12.00	(4.79)	27.10	50.54
f Other expenses	553.36	142.11	194.69	1065.65	604.86	396.12	205.05	430.37	1,133.97	1,009.50
<b>Total expenses</b>	<b>1,817.24</b>	<b>666.34</b>	<b>554.08</b>	<b>5,007.19</b>	<b>6,018.82</b>	<b>639.53</b>	<b>1,920.76</b>	<b>6,054.39</b>	<b>7,707.20</b>	<b>13,755.91</b>
<b>3 Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>2,062.65</b>	<b>450.28</b>	<b>156.35</b>	<b>2,781.05</b>	<b>1,408.52</b>	<b>573.72</b>	<b>998.05</b>	<b>1,074.29</b>	<b>3,656.12</b>	<b>3,693.76</b>
<b>4 Exceptional Items</b>	-	-	-	-	-	-	-	-	-	-
<b>5 Profit/(Loss) before tax</b>	<b>2,062.65</b>	<b>450.28</b>	<b>156.35</b>	<b>2,781.05</b>	<b>1,408.52</b>	<b>573.72</b>	<b>998.05</b>	<b>1,074.29</b>	<b>3,656.12</b>	<b>3,693.76</b>
<b>6 Tax expense</b>										
a Current tax	710.14	177.63	49.51	961.51	479.44	190.39	353.16	336.44	1,205.95	1,275.87
b Deferred tax	(100.86)	(1.05)	(5.44)	(77.85)	19.40	(102.93)	(1.44)	(9.06)	(80.41)	17.44
c Earlier Year Taxes	-	-	-	-	-	(4.32)	-	-	(4.32)	29.15
<b>Total Tax Expenses</b>	<b>609.28</b>	<b>176.58</b>	<b>44.07</b>	<b>883.66</b>	<b>498.84</b>	<b>83.15</b>	<b>351.72</b>	<b>327.38</b>	<b>1,121.23</b>	<b>1,322.46</b>
<b>7 Profit/(Loss) for the period</b>	<b>1,453.37</b>	<b>273.70</b>	<b>112.28</b>	<b>1,897.39</b>	<b>909.68</b>	<b>490.57</b>	<b>646.33</b>	<b>746.91</b>	<b>2,534.89</b>	<b>2,371.30</b>
<b>8 Share of profit of Associate</b>								(42.29)	-	-
<b>9 Other Comprehensive Income /(Loss)</b>										
loss	10.21	(3.22)	10.61	0.54	0.85	11.09	(17.58)	13.23	0.54	0.85
Tax impacts on above	(3.54)	1.12	(3.67)	(0.19)	(0.29)	(3.84)	1.22	(4.57)	(0.19)	(0.29)
loss										
Tax impacts on above										
<b>Total Other Comprehensive Income /(Loss)</b>	<b>6.67</b>	<b>(2.10)</b>	<b>6.93</b>	<b>0.35</b>	<b>0.55</b>	<b>7.25</b>	<b>(16.36)</b>	<b>8.65</b>	<b>0.35</b>	<b>0.55</b>
<b>10 Total comprehensive income /(Loss) (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)</b>	<b>1,460.05</b>	<b>271.60</b>	<b>119.22</b>	<b>1,897.75</b>	<b>910.24</b>	<b>497.82</b>	<b>629.97</b>	<b>713.27</b>	<b>2,535.24</b>	<b>2,371.85</b>
<b>11 Net Profit attributable to</b>										
Owners of the company	1,453.37	273.70	112.28	1,897.39	909.68	479.53	67.63	650.29	2,424.92	2,274.68
Non-Controlling interest	-	(98.93)	11.04	-	-	11.04	578.70	96.62	109.97	96.62
<b>12 Other comprehensive income attributable to</b>										
Owners of the company	6.67	(2.10)	6.93	0.35	0.55	7.25	(13.58)	8.65	0.35	0.55
Non-Controlling interest	-	-	-	-	-	-	(2.78)	-	-	-
<b>13 Total comprehensive income attributable to</b>										
Owners of the company	<b>1,460.05</b>	<b>271.60</b>	<b>119.22</b>	<b>1,897.75</b>	<b>910.24</b>	<b>486.79</b>	<b>54.05</b>	<b>658.94</b>	<b>2,425.28</b>	<b>2,275.23</b>
Non-Controlling interest	-	-	-	-	-	<b>11.04</b>	<b>575.92</b>	<b>96.62</b>	<b>109.97</b>	<b>96.62</b>
<b>14 Paid-up equity share capital (Face Value of Rs 10 each)</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>	<b>196.66</b>
<b>15 Earnings per share (before extraordinary items) (Not annualised) :</b>										
Basic (Rs)	73.90	13.92	5.71	96.48	46.26	24.95	32.87	37.98	128.90	120.58
Diluted (Rs)	73.90	13.92	5.71	96.48	46.26	24.95	32.87	37.98	128.90	120.58

Eldeco Housing &amp; Industries Ltd.





# Statement of Assets and Liabilities



Particulars	Standalone		Consolidated	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property plant and equipment	281.55	272.80	292.79	348.78
(b) Intangible assets	5.13	3.01	5.13	3.01
(c) Goodwill			1,002.59	1,002.59
(d) Financial Assets				
(i) Investments	1,085.36	6,228.17	13.21	23.37
(ii) Loans	27.37	25.65	28.22	99.57
(e) Deferred Tax Assets (Net)	14.44	-	18.04	-
(f) Other non-current assets	505.10	203.71	571.40	567.39
<b>Total non-current assets</b>	<b>1,918.95</b>	<b>6,733.34</b>	<b>1,931.39</b>	<b>2,044.70</b>
<b>2 Current assets</b>				
(a) Inventories	12,189.80	6,462.37	19,772.45	17,502.23
(b) Financial assets				
(i) Trade receivables	4,196.43	3,199.87	4,546.50	4,513.79
(ii) Cash and cash equivalents	2,893.87	1,241.61	3,163.57	1,715.38
(iii) Other Bank Balances	482.26	139.13	1,375.56	3,151.07
(iv) Loans	1,321.36	-	1,321.36	-
(v) Other Financial Assets	1,873.21	3,557.00	2,237.08	5,269.28
© Other current assets	7,688.62	3,461.96	4,887.52	5,586.84
<b>Total current assets</b>	<b>30,645.56</b>	<b>18,061.93</b>	<b>37,304.04</b>	<b>37,738.59</b>
<b>TOTAL ASSETS</b>	<b>32,564.51</b>	<b>24,795.27</b>	<b>39,235.42</b>	<b>39,783.29</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity share capital	196.66	196.66	196.66	196.66
(b) Other equity	13,741.78	8,187.00	14,601.82	12,176.54
© Non Controlling Interest	-	-	207.44	97.47
<b>Total Equity</b>	<b>13,938.44</b>	<b>8,383.66</b>	<b>15,005.91</b>	<b>12,470.67</b>
<b>LIABILITIES</b>				
<b>1 Non-current liabilities</b>				
(a) Financial liabilities				
(i) Other Financial Liability	170.79	50.98	247.58	322.26
(b) Other Non Current Liabilities	3.64	3.89	21.95	14.39
(c) Provisions	61.25	56.42	61.25	68.85
(d) Deferred tax liabilities (Net)	-	66.29	-	62.18
<b>Total non-current liabilities</b>	<b>235.68</b>	<b>177.58</b>	<b>330.78</b>	<b>467.68</b>
<b>2 Current liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	220.15	5,550.96	220.15	295.01
(ii) Trade payables	909.29	650.23	1,310.45	2,148.97
(iii) Other financial liabilities	347.57	303.05	402.45	691.98
(b) Other current liabilities	16,875.89	9,726.63	21,926.37	23,675.84
(c) Provisions	18.23	3.17	18.23	3.51
(d) Current Tax Liabilities ( Net)	19.26	-	21.08	29.62
<b>Total Current Liabilities</b>	<b>18,390.40</b>	<b>16,234.03</b>	<b>23,898.73</b>	<b>26,844.94</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,564.51</b>	<b>24,795.27</b>	<b>39,235.42</b>	<b>39,783.29</b>

**Eldeco Housing & Industries Ltd.**





**Notes:**

- The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on May 25, 2018. The financial results for the quarter and year ended March 31st, 2018 have been audited by the Statutory Auditors of the Company.
- The figures for last quarter of current and previous years are the balancing figures between audited figures in respect of full financial year and the published figures for nine months ended for respective year.
- The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Board has recommended a final dividend of Rs. 12.50/- (125%) per equity share of Rs. 10/- each for the financial year ended 31st March, 2018, subject to the approval of the shareholders at the forthcoming Annual General Meeting (AGM) of the Company.
- The Company has adopted Indian Accounting Standards (Ind AS) from 01.04.2017 as presented under section 133 of Companies Act, 2013 read with relevant rules issued thereunder and accordingly these financial results for all comparative periods have been prepared in accordance with the recognition and measurement principles as stated therein
- In line with the provisions of Ind AS 108 – Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under activities of Builders, which is considered to be the only reportable segment by the management.
- The Company has received order from the Hon'ble National Company Law Tribunal ("NCLT"), Allahabad Bench approving the Scheme of Amalgamation of Eldeco City Limited, the wholly owned subsidiary of the Company into and with Eldeco Housing and Industries Limited. The appointed date of the Scheme is April 1, 2017 and became effective on 11th April, 2018. Previous year figures of the quarter and the year ended 31st March 2017 comprises figures of the Company only whereas current year figures for the quarter and year ended comprises of figures of amalgamating company also i.e Eldeco City Limited, hence current year quarter and year ended figures are not comparable for previous quarter and year ended figures.
- Reconciliation of total Equity after tax as previously reported under Indian GAAP and Ind AS as on 31st March, 2017 is as under:

Particulars	As at 31.03.2017	
	Standalone	Consolidated
As per Previous GAAP	8,367.85	12,358.73
Fair Value of Investment	18.74	18.74
Impact of adjustment in defined benefit obligation	(0.85)	(0.85)
Others	(2.63)	(3.98)
Tax effects on adjustments	0.55	0.55
Total Equity	8,383.67	12,373.20
As per IND AS	8,383.67	12,373.20

- Reconciliation of Net Profit after tax as previously reported under Indian GAAP and Ind AS for the quarter and year ended 31st March 2017 is as under:-

Particulars	Rs in lacs			
	Standalone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	31.03.2017	31.03.2017	31.03.2017	31.03.2017
Net profit as per previous Indian GAAP	118.30	908.64	726.29	2,274.98
Impact of adjustment in defined benefit obligation	(10.61)	(0.85)	(13.23)	(0.85)
Fair Value of Investments	4.53	4.53	4.53	4.53
Others	(2.76)	(2.08)	(4.57)	(3.43)
Tax Impact	2.83	(0.55)	8.90	(0.55)
Net profit for the period under Ind AS	112.28	909.68	721.93	2,274.68
Other Comprehensive Income/(Loss)	6.93	0.55	(8.65)	0.55
Total Comprehensive Income as per Ind AS comprising profit/(loss) after tax and other Comprehensive Income/(loss)	119.21	910.24	713.28	2,275.23

- The standalone and consolidated financial results of the Company for the quarter and year ended March 31st, 2018 are also available on the Company's Website ([www.eldecogroup.com](http://www.eldecogroup.com)) and on the Website of BSE ([www.bseindia.com](http://www.bseindia.com)).

Place : Lucknow  
Date : 25.05.2018

For and on Behalf of Board

  
Pankaj Bajaj  
Chairman and Managing Director



## Eldeco Housing & Industries Ltd.

Regd. & Corp. Off. : Eldeco Corporate Chamber-1, 2nd Floor, Vibhuti Khand (Opp. Mandi Parishad), Gomti Nagar, Lucknow-226010  
Tel.: 0522-4039999, Fax: 4039900 E-mail: [eldeco@eldecohousing.co.in](mailto:eldeco@eldecohousing.co.in) Website: [www.eldecogroup.com](http://www.eldecogroup.com)  
CIN : L45202UP1985PLC099376

# B S D & Co.

Chartered Accountants

810,8th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001 (Delhi)  
Tel : 011-43029888; Email ID : audit.delhi@bsdgroup.in; delhi@bsdgroup.in, website : www.bsdgroup.in

## **Independent Auditors' Report on Standalone Financial Results of Eldeco Housing and Industries Limited pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015**

To

**The Board of Directors**

**Eldeco Housing and Industries Limited**

1. We have audited the accompanying Statement of Standalone Ind AS Financial Results of **ELDECO HOUSING AND INDUSTRIES LIMITED** ("the Company") for the year ended 31<sup>st</sup> March 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 ('SEBI Regulation'). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone Ind AS financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on the audit of such standalone Ind AS financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
  - i. are presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
  - ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31<sup>st</sup> March 2018.



### 3. Other Matters

The Financial information of the Company for the year ended 31.03.2017 and the transition date opening balance sheet as at 01.04.2016 included in the Standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31.03.2017 and 31.03.2016 prepared in accordance with the Companies (Accounting Standard) rules 2006 (as amended) which were audited by predecessor auditor namely M/s Doogar & Associates, Chartered Accountants, on which they expressed an unmodified opinion dated 26.05.2017 and 27.05.2016 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 25.05.2018.

Our opinion is not qualified in respect of above said matter.

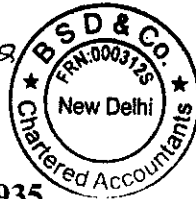
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

**For B S D & Co.**

**Chartered Accountants**

**Firm's Registration Number: 000312S**

*Warsha Singhania*  
**CA. Warsha Singhania**  
**Partner**  
**Membership Number: 520935**



Place: New Delhi

Date: 25<sup>th</sup> May, 2018

# B S D & Co.

Chartered Accountants

810, 8th Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, New Delhi-110001 (Delhi)  
Tel : 011-43029888; Email ID : audit.delhi@bsdgroup.in; delhi@bsdgroup.in, website : www.bsdgroup.in

## Independent Auditors' Report on Consolidated Financial Results of Eldeco Housing and Industries Limited pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations 2015

To

**The Board of Directors**

**Eldeco Housing and Industries Limited**

1. We have audited the accompanying Statement of Consolidated Ind AS Financial Results of **ELDECO HOUSING AND INDUSTRIES LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31<sup>st</sup> March 2018 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 ('SEBI Regulation'). This Statement, which is the responsibility of the holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated Ind AS financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the audited financial statements of 33 subsidiary companies incorporated in India, the Statement includes the results of these subsidiaries is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and the statement gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit (Including other comprehensive income) and other financial information of the Group for the year ended 31<sup>st</sup> March 2018.





4. The financial information of the Group for the year ended 31.03.2017 and the transition date opening balance sheet as at 01.04.2016 included in the Consolidated Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended 31.03.2017 and 31.03.2016 prepared in accordance with the Companies (Accounting Standard) rules 2006 (as amended) which were audited by predecessor auditor namely M/s Doogar & Associates, Chartered Accountants, on which they expressed an unmodified opinion dated 26.05.2017 and 27.05.2016 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 25.05.2018.

Our opinion is not qualified in respect of above said matter.

5. We did not audit the financial statements of 33 (Annexure A for details) subsidiary companies incorporated in India, whose financial statements reflect total assets of Rs. 10,148.90 Lacs as at 31.03.2018 as well as total revenue of Rs. 3,669.64 Lacs for the year ended 31.03.2018, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion is based solely on the reports of the other auditors. Our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of these companies and our report in so far as it relates to these companies, are based solely on the report of the other auditors.

Our opinion on the consolidated Ind AS financial statements is not modified in respect of above matter with respect to our reliance on audited Ind AS financial statements/ financial information as provided by the management of other auditors.

6. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

**For B S D & Co.**

**Chartered Accountants**

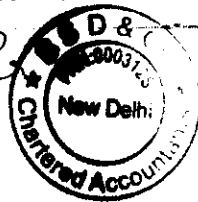
**Firm Registration No.: 000312S**

*Warsha Singhania*

**CA Warsha Singhania**

**Partner**

**Membership No.: 520935**



Place: New Delhi

Date: 25<sup>th</sup> May 2018

**Annexure -A**

<b>S. No.</b>	<b>Name of Company</b>	<b>Relationship</b>
1	Aaj Constructions Private Limited	Subsidiary
2	Garv Constructions Private Limited	Subsidiary
3	Flourish Constructions Private Limited	Subsidiary
4	Samarpit Constructions Private Limited	Subsidiary
5	Suniyojit Constructions Private Limited	Subsidiary
6	Sushobhit Constructions Private Limited	Subsidiary
7	Primacy Constructions Private Limited	Subsidiary
8	Yojna Constructions Private Limited	Subsidiary
9	Perpetual Constructions Private Limited	Subsidiary
10	Khwahish Constructions Private Limited	Subsidiary
11	Fixity Constructions Private Limited	Subsidiary
12	Facility Constructions Private Limited	Subsidiary
13	Deepjyoti Constructions Private Limited	Subsidiary
14	Carnation Realtors Private Limited	Subsidiary
15	Iris Realtors Private Limited	Subsidiary
16	Neo Realtors Private Limited	Subsidiary
17	Numerous Constructions Private Limited	Subsidiary
18	Neptune Infracon Private Limited	Subsidiary
19	Shivaye Constructions Private Limited	Subsidiary
20	Swarg Constructions Private Limited	Subsidiary
21	Swarnim Nirman Private Limited	Subsidiary
22	Villa Constructions Private Limited	Subsidiary
23	Artistry Construction Private Limited	Subsidiary
24	Erudite Constructions Private Limited	Subsidiary
25	Frozen Constructions Private Limited	Subsidiary
26	Heather Buildcon Private Limited	Subsidiary
27	Placate Constructions Private Limited	Subsidiary
28	Swarajya Builders Private Limited	Subsidiary



29	Dua Constructions Private Limited	Subsidiary
30	Utsav Constructions Private Limited	Subsidiary
31	Conviction Constructions Private Limited	Subsidiary
32	Turbo Realtors Private Limited	Subsidiary
33	Omni Farms Private Limited	Subsidiary





To,  
The General Manager  
Corporate Relationship Department,  
BSE Limited  
P.J. Tower  
Dalal Street, Fort,  
Mumbai – 400001

Date: 25/05/2018

**Sub: - Declaration under Regulation 33(3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Financial Results for the year ended 31<sup>st</sup> March, 2018**

Dear Sir,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as amended, we do hereby confirm that M/s B S D & Co., Chartered Accountants, Statutory Auditors of the Company have issued Audit Reports with unmodified opinion(s) on the Audited Standalone/Consolidated Financial Results of the Company for the year ended on 31st March, 2018, duly approved by the Board of Directors of the Company at its meeting held today, i.e 25th May, 2018.

Thanking You.

For Eldeco Housing and Industries Limited



Pankaj Bajaj  
Chairman cum Managing Director

**Eldeco Housing & Industries Ltd.**