

**ELDECO HOUSING AND INDUSTRIES LIMITED**  
 Regd. Office: ELDECO CORPORATE CHAMBER 1, 2ND FLOOR, VIBHUTI KHAND (OPP. MANDI PARISHAD), GOMTI NAGAR, LUCKNOW-226010  
 CIN: L45202UP1985PLC099376  
 Website: www.eldecogroup.com , Email: eldeco@eldecohousing.co.in  
**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020**  
 (Rs. in Lacs)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2020 Audited	31.12.2019 (Unaudited)	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited	31.03.2020 Audited	31.12.2019 (Unaudited)	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
<b>1 Income</b>										
a Revenue from Operations	2,916.63	759.29	4,656.34	9141.05	10,823.99	3,518.14	2,635.77	5,587.20	12,852.69	16,819.44
b Other income	181.00	215.72	112.29	558.42	379.40	220.38	241.41	221.67	698.82	563.51
<b>Total income</b>	<b>3,097.63</b>	<b>975.01</b>	<b>4,768.63</b>	<b>9,699.47</b>	<b>11,203.39</b>	<b>3,738.52</b>	<b>2,877.18</b>	<b>5,808.87</b>	<b>13,551.51</b>	<b>17,382.95</b>
<b>2 Expenses</b>										
a Cost of Material Consumed, Construction & Other Related Project Cost	1,256.54	872.93	1,675.36	4,229.75	5,550.57	1,683.99	1,151.22	2,964.88	6,386.63	9,407.40
b Change in Inventories of Finished Goods, Project in Progress	(68.85)	(446.46)	864.93	174.77	(245.95)	11.52	150.02	(202.39)	(4.59)	391.78
c Employee benefits expense	79.49	129.21	119.77	501.01	436.79	85.94	136.02	129.50	529.05	476.19
d Finance cost	34.59	13.04	50.56	84.48	185.42	38.14	13.74	44.78	90.24	188.66
e Depreciation and amortisation expense	47.13	5.11	3.13	62.47	20.46	47.40	5.65	3.27	64.34	22.59
f Other expenses	167.06	217.58	426.75	1046.61	1263.70	211.97	291.90	580.88	1,231.81	1,492.09
<b>Total expenses</b>	<b>1,515.95</b>	<b>791.41</b>	<b>3,140.49</b>	<b>6,099.08</b>	<b>7,210.98</b>	<b>2,078.95</b>	<b>1,748.55</b>	<b>3,520.93</b>	<b>8,297.47</b>	<b>11,978.72</b>
<b>3 Profit before share or profit/(loss) of associates, exceptional items and tax</b>	<b>1,581.68</b>	<b>183.60</b>	<b>1,628.13</b>	<b>3,600.39</b>	<b>3,992.40</b>	<b>1,659.57</b>	<b>1,128.63</b>	<b>2,287.95</b>	<b>5,254.04</b>	<b>5,404.24</b>
<b>4 Share of profit of Associate</b>	-	-	-	-	-	-	-	-	-	-
<b>5 Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>1,581.68</b>	<b>183.60</b>	<b>1,628.13</b>	<b>3,600.39</b>	<b>3,992.40</b>	<b>1,659.57</b>	<b>1,128.63</b>	<b>2,287.95</b>	<b>5,254.04</b>	<b>5,404.24</b>
<b>6 Exceptional Items</b>	-	-	-	-	-	-	-	-	-	-
<b>7 Profit/(Loss) before tax</b>	<b>1,581.68</b>	<b>183.60</b>	<b>1,628.13</b>	<b>3,600.39</b>	<b>3,992.40</b>	<b>1,659.57</b>	<b>1,128.63</b>	<b>2,287.95</b>	<b>5,254.04</b>	<b>5,404.24</b>
<b>8 Tax expense</b>										
a Current tax	356.22	(26.32)	467.59	864.29	1,156.07	336.70	187.24	695.94	1,242.42	1,604.68
b Deferred tax	7.54	50.15	47.92	18.86	(12.51)	82.37	34.81	24.10	69.43	(35.06)
c Earlier Year Taxes	22.12	-	3.30	22.12	3.30	22.12	0.09	4.65	24.24	4.65
<b>Total Tax Expenses</b>	<b>385.88</b>	<b>23.83</b>	<b>518.80</b>	<b>905.27</b>	<b>1,146.85</b>	<b>441.18</b>	<b>222.14</b>	<b>724.69</b>	<b>1,336.08</b>	<b>1,574.27</b>
<b>9 Profit/(Loss) for the period</b>	<b>1,195.80</b>	<b>159.77</b>	<b>1,109.33</b>	<b>2,695.12</b>	<b>2,845.55</b>	<b>1,218.38</b>	<b>906.49</b>	<b>1,563.26</b>	<b>3,917.95</b>	<b>3,829.97</b>
<b>10 Other Comprehensive Income /(Loss)</b>										
Items that will not be reclassified to profit or loss	3.56	0.97	3.44	6.48	3.89	3.87	1.07	3.81	7.07	4.26
Tax impacts on above	(0.89)	(0.17)	(1.00)	(1.63)	(1.13)	(0.98)	(0.18)	(1.11)	(1.78)	(1.24)
Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Tax impacts on above	-	-	-	-	-	-	-	-	-	-
<b>Total Other Comprehensive Income /(Loss)</b>	<b>2.67</b>	<b>0.80</b>	<b>2.44</b>	<b>4.85</b>	<b>2.76</b>	<b>2.89</b>	<b>0.89</b>	<b>2.70</b>	<b>5.29</b>	<b>3.02</b>
<b>11 Total comprehensive income /(Loss) (comprising profit/(Loss) after tax and other comprehensive income after tax for the period)</b>	<b>1,198.46</b>	<b>160.57</b>	<b>1,111.77</b>	<b>2,699.96</b>	<b>2,848.31</b>	<b>1,221.27</b>	<b>907.38</b>	<b>1,565.96</b>	<b>3,923.24</b>	<b>3,832.99</b>
<b>12 Net Profit attributable to</b>										
Owners of the company	1,195.80	159.77	1,109.33	2,695.12	2,845.55	1,218.38	906.49	1,488.36	3,917.95	3,663.07
Non-Controlling interest	-	-	-	-	-	-	-	74.89	-	166.89
<b>13 Other comprehensive income attributable to</b>										
Owners of the company	2.67	0.80	2.44	4.85	2.76	2.90	0.89	2.71	5.29	2.98
Non-Controlling interest	-	-	-	-	-	-	-	(0.01)	-	0.04
<b>14 Total comprehensive income attributable to</b>										
Owners of the company	<b>1,198.46</b>	<b>160.57</b>	<b>1,111.77</b>	<b>2,699.96</b>	<b>2,848.31</b>	<b>1,221.28</b>	<b>907.38</b>	<b>1,491.07</b>	<b>3,923.24</b>	<b>3,666.05</b>
Non-Controlling interest	-	-	-	-	-	-	-	74.88	-	166.94
<b>15 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>16 Earnings per share (before extraordinary items) (Not annualised) :</b>										
Basic ( Rs )	60.81	8.12	56.41	137.04	144.69	61.95	46.09	79.49	199.22	194.75
Diluted ( Rs )	60.81	8.12	56.41	137.04	144.69	61.95	46.09	79.49	199.22	194.75

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**Eldeco Housing & Industries Ltd.**

<b>Statement of Assets and Liabilities (Rs. in Lacs)</b>				
Particulars	Standalone		Consolidated	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property plant and equipment	253.62	273.92	261.27	283.03
(b) Intangible assets	3.16	4.14	3.16	4.14
(c) Right of use Asset	288.33	-	288.33	-
(d) Goodwill	-	-	1,288.13	1,002.59
(e) Financial Assets				
(i) Investments	1,740.27	1,085.52	4.12	13.37
(ii) Other Financial Assets	411.35	317.99	499.24	385.15
(f) Deferred Tax Assets (Net)	51.75	66.49	53.98	119.43
<b>Total non-current assets</b>	<b>2,748.47</b>	<b>1,748.05</b>	<b>2,398.24</b>	<b>1,807.71</b>
<b>2 Current assets</b>				
(a) Inventories	16,328.33	16,518.51	23,821.30	23,829.84
(b) Financial Assets				
(i) Trade Receivables	1,894.41	2,599.10	2,874.96	3,440.48
(ii) Cash and Cash equivalents	7,641.61	5,436.64	8,830.51	6,403.14
(iii) Other Bank Balances	580.08	550.55	580.08	2,176.85
(iv) Loans	1,478.86	1,400.11	3,065.15	1,400.11
(v) Other Financial Assets	339.04	129.71	379.38	179.06
© Other Current Assets	8,169.08	7,745.10	4,943.88	4,651.44
<b>Total Current Assets</b>	<b>36,431.41</b>	<b>34,379.72</b>	<b>44,495.25</b>	<b>42,080.92</b>
<b>TOTAL ASSETS</b>	<b>39,179.89</b>	<b>36,127.77</b>	<b>46,893.49</b>	<b>43,888.62</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	196.66	196.66	196.66	196.66
(b) Other Equity	18,048.27	16,195.24	20,874.13	17,802.28
© Non Controlling Interest	-	-	-	374.37
<b>Total Equity</b>	<b>18,244.93</b>	<b>16,391.90</b>	<b>21,070.79</b>	<b>18,373.31</b>
<b>LIABILITIES</b>				
<b>1 Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Lease Liabilities	292.93	-	292.93	-
(ii) Other Financial Liability	90.47	136.34	105.85	146.77
(b) Other Non Current Liabilities	25.18	19.84	26.20	21.15
(c) Provisions	65.08	63.39	69.03	67.10
<b>Total Non-Current liabilities</b>	<b>473.65</b>	<b>219.58</b>	<b>494.01</b>	<b>235.02</b>
<b>2 Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	46.07	46.07	46.07	46.07
(ii) Lease Liabilities	32.89	-	32.89	-
(iii) Trade Payables	1,472.72	1,722.51	3,599.58	3,343.99
(iii) Other Financial Liabilities	415.38	341.95	513.40	469.15
(b) Other Current Liabilities	18,491.35	17,261.40	21,131.22	21,084.39
(c) Provisions	2.89	9.34	4.36	9.84
(d) Current Tax Liabilities ( Net)	-	135.02	1.17	326.85
<b>Total Current Liabilities</b>	<b>20,461.31</b>	<b>19,516.30</b>	<b>25,328.69</b>	<b>25,280.29</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>39,179.89</b>	<b>36,127.77</b>	<b>46,893.49</b>	<b>43,888.62</b>

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**Eldeco Housing & Industries Ltd.**

**Cash Flow Statement for the year ended 31 March 2020**
**(Rs. in Lacs)**

PARTICULARS	Standalone		Consolidated	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
<b>(A) Cash flow from Operating Activities:</b>				
Profit before taxation, and exceptional items	3,600.39	3,992.40	5,254.04	5,404.24
Adjusted for				
Depreciation & Amortisation	64.48	22.46	66.34	24.59
Interest Income	(479.11)	(277.46)	(433.14)	(290.12)
Profit on sale of Fixed Assets	(1.51)	-	(1.51)	-
Ind As and other adjustments	9.25	-	4.78	-
Interest Paid	84.48	184.77	90.24	187.32
Other Comprehensive Income	6.48	3.89	7.07	4.26
<b>Operating Profit before working capital changes</b>	<b>3,284.44</b>	<b>3,926.07</b>	<b>4,987.82</b>	<b>5,330.30</b>
<b>Movement in working capital</b>				
Decrease/(Increase) in Non Current Financial Assets	(87.60)	214.32	(114.10)	56.46
Decrease/(Increase) in Non Current Assets	14.74	(52.04)	(214.34)	56.47
Decrease/(Increase) in Inventories	190.17	(189.61)	8.54	(4,057.39)
Decrease/(Increase) in Trade Receivables	704.69	1,597.34	565.52	1,106.02
Decrease/(Increase) in Other bank balance	(29.53)	(68.29)	1,596.77	(801.29)
Decrease/(Increase) in Other Current Financial Assets	(288.08)	1,664.75	(1,865.36)	1,979.27
Decrease/(Increase) in Other Current Assets	(423.98)	(56.48)	(292.44)	236.08
Increase/(Decrease) in Non Current Financial Liabilities	(45.88)	(34.45)	(40.92)	(100.81)
Increase/(Decrease) in Other Non Current Liabilities	7.02	59.01	(367.39)	171.99
Increase/(Decrease) in Provisions	(141.47)	106.87	(331.16)	297.38
Increase/(Decrease) in Trade Payables	(249.79)	813.22	255.59	2,033.54
Increase/(Decrease) in Other Current Financial Liabilities	73.42	(5.62)	44.25	66.70
Increase/(Decrease) in Other Current Liabilities	1,229.95	(3,893.23)	46.83	(1,011.70)
<b>Cash Generated from Operations</b>	<b>4,238.10</b>	<b>4,081.86</b>	<b>4,279.62</b>	<b>5,363.02</b>
Direct Taxes Paid	(906.90)	(1,147.99)	(1,337.86)	(1,575.51)
<b>Net Cash From Operating Activities</b>	<b>3,331.20</b>	<b>2,933.88</b>	<b>2,941.76</b>	<b>3,787.51</b>
<b>(B) Cash Flow From Investing Activities</b>				
Purchase of Fixed Assets	(0.83)	(13.84)	(1.24)	(13.84)
Purchases of Investment	(665.00)	-	-	-
Sale of Investment	1.00	-	-	-
Non Controlling Interest	-	-	-	(166.89)
Sale of Fixed Assets	2.40	-	2.40	-
Interest Income	479.11	277.46	433.14	290.12
<b>Net Cash from Investing Activities</b>	<b>(183.32)</b>	<b>263.62</b>	<b>434.30</b>	<b>109.38</b>
<b>(C) Cash flow from Financing Activities :</b>				
Proceeds/(Repayment) of Current Borrowings	-	(174.08)	-	(174.08)
Final Dividend Paid	(344.16)	(245.83)	(344.16)	(245.83)
Interim Dividend Paid	(344.16)	-	(344.16)	-
Tax on Dividend Paid	(141.50)	(50.04)	(141.50)	(50.04)
Repayment of Lease Liabilities & interest thereon	(55.58)	-	(55.58)	-
Interest & Finance Charges paid	(57.52)	(184.77)	(63.29)	(187.37)
<b>Net Cash(used in)/From Financing Activities</b>	<b>(942.92)</b>	<b>(654.72)</b>	<b>(948.68)</b>	<b>(657.32)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>2,204.97</b>	<b>2,542.77</b>	<b>2,427.37</b>	<b>3,239.57</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>5,436.64</b>	<b>2,893.87</b>	<b>6,403.14</b>	<b>3,163.57</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>7,641.61</b>	<b>5,436.64</b>	<b>8,830.51</b>	<b>6,403.14</b>

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**Eldeco Housing & Industries Ltd.**

**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 26th June, 2020. The financial results for the quarter and year ended March 31, 2020 have been audited by the Statutory Auditors of the Company.
- 2 The figures for the last quarter of current and previous years are the balancing figures between the audited figures in respect of the full financial year and the published figures for nine months ended for respective years.
- 3 The standalone and consolidated financial results have been prepared in accordance with the principle 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
- 4 Effective 1st April 2019, the Company adopted IND AS 116 "Leases" and applied the same to all Lease contracts existing on 1st April 2019 using modified retrospective method and has taken the cumulative adjustments to Retained Earnings on the date of initial adoption. Accordingly, the comparative figures of Previous periods have not been restated. The cumulative effect of application of standard has reduced the retained earnings by Rs 17.12 Lacs( Net of deferred tax asset) on transition date i.e 1st April 2019. In the statement of profit and loss for the current period, the nature of expenses in respect of operating lease has changed from lease rent in previous periods to depreciation cost for right of use asset and Finance cost for interest accrued on lease liability. The adoption of new standard has resulted in recognition of Right of use of Rs 331.58 Lacs and lease liability of Rs 354.45 Lacs on 1st April 2019  
  
Under modified retrospective approach, the comparative of previous year have not been restated and hence not comparable.
- 5 The Company has acquired 850 equity shares ( i.e.17% of the total equity share capital) of Omni Farms Private Limited in which the Company was already holding 4150 equity shares(being 83% of total equity shares of Omni Farms Private Limited). Consequent upon acquisition, Omni Farms Pvt. Ltd. has become a wholly subsidiary of Company w.e.f. 26th December,2019.
- 6 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 Real Estate, which is considered to the only reportable segment by the management.
- 7 The company has elected to exercise the option permitted under section 115BBA of Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) ordinance 2019. Accordingly the company has recognised provision of Income Tax for the year ended 31, March 2020 and remeasured its deferred tax on the basis of rates as prescribed in said section. The full impact of the change has been recognised in the statement of profit & loss for the year ended 31, March 2020.
- 8 The Company continues to monitor the impact of Covid-19 on its business including its impact on its customer, supply chain etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the Companies financial results as of and for the year ended 31st March, 2020.
- 9 Previous period figures have been regrouped wherever necessary to confirm to the current period classification.
- 10 The standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2020 are also available on the Company's Website (www.eldecogroup.com) and on the Website of BSE (www.bseindia.com).

For and on Behalf of Board  
Eldeco Housing and Industries Limited

  
Pankaj Bajaj  
Chairman cum Managing Director

Place : New Delhi  
Date : 26.06.2020

**Eldeco Housing & Industries Ltd.**

# BSD & 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 Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
**The Board of Directors**  
**Eldeco Housing and Industries Limited**

### Report on the Audit of Standalone Financial Results

#### Opinion:

We have audited the accompanying statement of Standalone Financial Results of **ELDECO HOUSING AND INDUSTRIES LIMITED** ("the Company") for the quarter and year ended 31<sup>st</sup> March 2020 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the 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

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the 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
- ii. gives a true and fair view in conformity with the 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 quarter and year ended 31<sup>st</sup> March, 2020.

#### Basis for Opinion

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



## **Management's Responsibility for the Standalone Financial Results**

These Standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

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

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

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

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of management`s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company`s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor`s report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor`s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other Matters**

- a) The standalone annual financial results includes the results for the quarter ended march 31,2020 being the balancing figure between the audit figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

Our opinion on the standalone annual financial results is not modified in respect of the above matters.

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



**CA Surendra Kumar Khinvasra**  
**Partner**  
**(Membership No. 070804)**

**UDIN: 20070804AAAABO1351**

**Place: New Delhi**  
**Date: 26<sup>th</sup> June, 2020**

# BSD & 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 Auditor's Report on the quarterly and the year to date Audited Consolidated Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended**

To  
**The Board of Directors**  
**Eldeco Housing and Industries Limited**

### **Report on the audit of the Consolidated Financial Results**

#### **Opinion:**

We have audited the accompanying Statement of Consolidated Financial Results of **ELDECO HOUSING AND INDUSTRIES LIMITED** ("Holding") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group") for the quarter and year ended 31<sup>st</sup> March 2020 ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate Audited financial statements of Indian subsidiaries, the aforesaid Statement:

- i. includes the annual financial results of the entities listed in Annexure-I
- ii. is presented in accordance with the requirements of Regulation 33 of the 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
- iii. gives a true and fair view, in conformity with the 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 quarter and year ended 31<sup>st</sup> March 2020.

#### **Basis for Opinion**

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





## **Management's Responsibilities for the Consolidated Financial Statements**

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. This 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; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the directors of Holding Company as aforesaid.

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

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

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management’s and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para “other matter” in the Audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular no. CIR/CFD/CMD/1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

1. We did not audit the financial statements and other financial information in respect of 33 subsidiary companies incorporated in India, whose financial statements reflect total assets of Rs. 12118.43 Lacs as at 31.03.2020 and total revenue (including other income) of Rs. 3953.41 Lacs for the year ended 31.03.2020. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as in para above “other matters”.



Our opinion on consolidated financial statements and our report on other legal and regulating requirements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors as provided by the Board of Directors and procedures performed by us as stated above in para above other matters.

2. The Consolidated annual financial results includes the results for the quarter ended march 31,2020 being the balancing figure between the audit figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters.

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



**CA Surendra Kumar Khinvasra**  
**Partner**  
**(Membership No. 070804)**

**UDIN: 20070804AAAABP4762**

**Place: New Delhi**  
**Date: 26<sup>th</sup> June, 2020**

**Annexure –I: List of entities consolidated as at March 31, 2020.**

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

32	Villa Constructions Private Limited	Wholly Owned Subsidiary
33	Yojna Constructions Private Limited	Wholly Owned Subsidiary



To  
Department of Corporate Services  
Corporate Relationship Department  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street,Mumbai-400001

Date: 26.06.2020

Scrip Code-523329

**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 March 31, 2020**

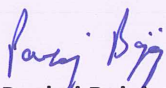
Dear Sir,

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 Financial Results (Standalone and Consolidated) of the Company for the year ended on March 31, 2020, duly approved by the Board of Directors of the Company at its meeting held today, i.e. 26<sup>th</sup> June, 2020.

Thanking You.

For Eldeco Housing and Industries Limited

(R)



**Pankaj Bajaj**

**Chairman cum Managing Director**

**DIN: 00024735**

**Eldeco Housing & Industries Ltd.**